



President Leadership On-Demand Technology Manufacturing

Company Profile

- Manufacturing, Electronic Components
- 35 employees
- Family owned

Position/Timeframe

- Interim President
- 2-3 days/week, 6 months

Situation

- Company losing money, one month away from closing
- Father founded the company, current run by daughter
- Concerns regarding sales organization and leadership of it
- Non-performing team
- No plan, goals or metrics, lack of processes
- High inventory

Implementation

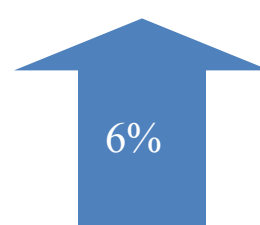
- Established strategic plan, goals, metrics with dashboards, daily quotas and accountability
- Daily meetings with follow through
- Prioritized quotes and engineering
- Increased margins through charging for engineering, successful price increases, better metrics for purchasing
- Corrected inventory
- Reorganized with 20% force reduction, removed "C" players and elevated other employees
- Created daily booking thermometer to allow for 13 week budgeting

Results

- Breakeven in 2 months, profitable by 3rd month
- 3% loss to 3% profit in 5 months
- Returns reduced by 90%
- Inventory reduced by over 16%

Sustainable Results One Year Later

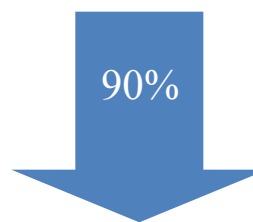
- 25% increase in product shipped
- 13% decrease in COGS
- Loss **was** 6.5x what the profit now **is**



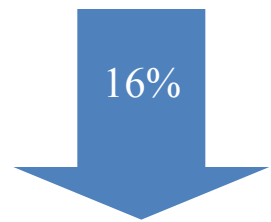
6% profitability improvement



3 months to profitability



Returns reduced by 90%



Inventory reduced by over 16%

CEO Comment

"We would not be in business today if we did not make the move to bring in an interim executive."