



# Case Study

**Our client, a leading Africa-focused Private Equity Firm based out of London, needed to hire a CEO for its recent acquisition of a 51% holding in a Drinks business in Ethiopia.**

## Key Elements of the Process

- ▶ Finding candidates with Ethiopian FMCG experience required not only effective mapping by our In-House Research Team but additionally relied on strong networking by our Consulting Team.
- ▶ Where candidates had no experience in country, we had to carefully assess each one's potential to work effectively in Ethiopia as the language barrier and bureaucracy makes this location one of the toughest business operating environments in Africa.
- ▶ Equally important was our understanding of what makes a CEO successful at running a PE portfolio company compared to a general industry business leader.
- ▶ The successful candidate, a CEO with previous Ethiopian business expansion experience, was offered the role within 4 months of the Search Mandate being signed.

## The Situation

The outgoing CEO had struggled to effectively lead the expatriate management team to bridge the language barrier with the Amharic-only speaking local team, with a resulting impact on achieving full business potential. In addition, the high levels of bureaucracy and lack of infrastructure within Ethiopia required a highly resourceful individual with strong networking skills who would deliver both production efficiencies and drive step change growth.

## Our Goal

We were tasked with finding an experienced CEO with previous experience of, and networks within the Ethiopian market, ideally from an FMCG / Drinks business. With raw materials being imported and a huge challenge around securing currency for this, the individual needed to have a strong financial background to manage this effectively, as well as to manage the demands of being accountable to a Private Equity firm.

## Our Solution

Our In-House Research Team mapped CEOs and Commercial Directors currently based in Ethiopia as well as Regional Directors managing drinks businesses across Africa, ideally including Ethiopia within their remit. Our two-stage Assessment focused on establishing which candidates could deliver exceptional ROI in this operating environment, network and influence external stakeholders effectively and also be committed to building local capability.

## Results

187 relevant profiles were mapped, approached and assessed. The Short List of six candidates included two African nationals, one Canadian, and French, Dutch and British nationals. Three had previous experience running FMCG businesses in Ethiopia and one spoke fluent Amharic. Following an efficient client interview process, an offer was made to a CEO with a Finance background who had spent the last 18 months expanding a European business into Ethiopia.