



# Bollé Case Study

# Bollé Case Study – Building out an International team

Bollé Brands were looking to make multiple hires to support the growth focussed value creation plan they had set out. This meant looking across multiple geographies and functions, whilst maintaining and ensuring the behavioural fit with the incumbent team. The outcome of which has been four key appointments within the business (Group CFO, Safety Marketing Director, Safety Product Director and North American SVP of Finance and Operations), all of whom have landed extremely well, in addition to the CEO who was placed pre-deal. These successful appointments have significantly impacted Bollé Brands and Bollé Safety’s ability to achieve a successful exit in the future. DRAX has been able to work with the business for the entire lifecycle; from supporting the carve out with the appointment of a buy-in CEO up until exit and across multiple hires, whilst maintaining cultural fit and creating diversity within the business.

- Mark Sherman, Managing Director, Consumer Practice

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### What DRAX were engaged for

Bollé Brands were looking to make multiple hires to support the growth focussed value creation plan they had set out. DRAX looked across multiple geographies and functions, whilst maintaining and ensuring the behavioural fit with the incumbent team.



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### Why DRAX?

“DRAX sits on a solid foundation, is well respected and process driven. In our experience, DRAX found a substantial number of good candidates for the roles in a relatively short period of time, even in areas we had tried previously”

Peter Smith  
CEO, Bollé



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### The Results

The five key appointments have landed extremely well, all whilst maintaining good cultural fit and creating diversity within the business. These successful appointments have significantly impacted Bollé Brands and Bollé Safety's ability to achieve a successful exit in the future.

Mark Sherman  
Managing Director, DRAX



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### What the Client Said

You can rely on DRAX to deliver. It is hard to quantify the impact DRAX's work has had on the business, but it is outstanding.

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Peter Smith  
CEO, Bollé

## Background

- › A&M Capital Private Equity approached DRAX about a potential carve out of Bollé, a B2C and B2B product business, which at the time was owned by Vista Outdoor. The business is headquartered in France but operates internationally through multiple channels.
- › A&M Capital were looking to find a “buy-in” CEO to support the successful carve out of Bollé and lead the business post-acquisition. The value creation plan was complicated; on the one hand a transformation of the B2C business and on the other, a growth focused B2B business.



## CEO Search

- › DRAX introduced Peter Smith to the fund pre-deal. Peter had a successful track record in private equity, having previously led the turnaround and exit of Musto, a Phoenix backed sports apparel business. Peter brought a very strong commercial background and relevant “situational” experience to the deal and was fundamental in supporting A&M through the successful acquisition of the company.
- › Since Peter’s placement, DRAX has developed a strong, lasting relationship with Bollé Brands and Bollé Safety and has helped with the team build out, hiring the Group CFO, Safety Marketing Director, Safety Product Director and North American SVP of Finance and Operations.

## Marketing Director and Product Director

- > Following the successful placement of the CFO, DRAX was engaged to find two further roles in France – Bollé Safety Marketing Director and Product Director. Although traditionally DRAX were not as familiar with the French PPE Market, our tools enabled us to have a data led approach to run a diverse process, capturing current and past employees within a finite market to maximise the breadth of the candidate pool that Bollé could engage with. We also utilised our in-house behavioural assessment tool PACE to understand the cultural fit of Bollé Safety and the personalities and leadership styles that would best compliment the incumbent team.
- > DRAX was able to successfully place two candidates who were a good cultural fit into Bollé, and the Director of Marketing has since been promoted within the organisation to VP of Brands (Product and Marketing).

## NAM SVP of Finance and Operations

- For the NAM SVP of Finance and Operations, DRAX didn't have an in-depth knowledge of the US market, but we understood the cultural fit of the business and utilised our tools to successfully find an impressive individual who had gone on a very similar scale up journey for a business which has been invested in by private equity. A data led approach again allowed us to understand the market and navigate the search landscape to identify and engage with individuals who had operated in the right scale businesses whilst also ensuring a cultural alignment with the team that had been built previously very quickly.

## Our Approach

- › For each of the different appointments, DRAX tailored the search based on the specific requirements. The CFO role was focused more on situational experience, finding individuals with experience of a similar growth journey.
- › The Product Director and Marketing Director roles were much more about people who understood the specifics of the industry, and thus were heavily domain focussed. The NAM SVP of Finance and Operations was a mix of both, coming from a similar sector with experience of scaling a business whilst leading significant operational transformation. DRAX had to ensure that the candidates put forward would contribute to the key levers within their value creation plan.
- › “Recruiting people into the Safety industry, with the approach that we are looking for, which was consumer orientated, is difficult to find. It is a big challenge and a focused market, there aren’t many candidates that fit well. The US search was incredibly challenging, but in all instances, DRAX found the right person. On every recruitment, within six weeks we had met the candidates and were offering a role, which is an exceptionally short time frame for the types of roles we were looking for” - Peter Smith, CEO.

## What the Client said

- “As we started building out the team, DRAX had an exceptional and thorough understanding of our team, the personality profiles and skillset of people we were looking for. For us, that was a real differentiator between DRAX and their competitors. DRAX put forward a set of candidates that didn’t just meet the skill requirements but met the requirements of our business. Bollé Safety is a dynamic, free thinking, less hierarchical business, we rely on people who are self-starters and self-motivated and I knew Mark had a deep understanding of type of person we would be looking for”
- “You can rely on DRAX to deliver. It is hard to quantify the impact DRAX’s work has had on the business, but it is outstanding. I would use DRAX again specifically for senior recruitment and roles we find more challenging to recruit for. We trust them and for every instance we’ve placed a role with them, they have always delivered.”

- Peter Smith, CEO






# DRAX


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