



Case Study
Building out an International team

Overview

- What was refreshing in this particular situation is that the search was centred around situational experience rather than sector experience. So although M 247 is a telecom and IT services business, the business model or the sector experience was irrelevant to Darryl and Livingbridge. It was purely focused on individuals with similar situational experiences of being able to drive transformation and create value within a finite period of time.
- Mark Tomley, Partner, CFO Practice, Drax



Background

- M247 is a leading connectivity and cloud services partner for growing businesses, backed by Livingbridge. DRAX were engaged by M247 to find a CFO because the incumbent CFO was leaving and there was a requirement to find a replacement in very short order. DRAX was able to place a candidate with an incredibly quick turnaround, allowing the incumbent CFO and Andrew Humphreys to have a one-month handover period.
- Darryl Edwards, CEO, M247 said “Changing a CFO is so specialised and so important, so to have that one-month handover period was ideal. If DRAX hadn’t run such a smooth process it wouldn’t have been possible. It was incredible from start to finish and Mark was always quick to feedback and available at short notice for calls.”





Our Approach

- The brief from M247 was very clear due to the situation of the business, which needed an experienced CFO who ideally had private equity experience, but also had experience of either disposals, transactions or M&A. Therefore, the pool of individuals that we were looking at was a finite pool of individuals, but we had to be precise, speedy, and accurate.
- DRAX pulled together a shortlist of individuals that were all available or soon to be available, having recently conducted private equity exits. “They weren’t just candidates, they were top drawer, excellent candidates. The whole process was so seamless it was incredible and only four months from search start to Andrew starting the role.” Darryl Edwards, CEO, M247.
- The Chair, Livingbridge and Darryl met with the candidates and they down selected to two preferred candidates. Ultimately the successful candidate was Andrew Humphreys, who was the previous CFO, at Pattern Air, which was owned by Platinum Equity. Andrew had been part of the team that merged that business with a large American organization.

What the Candidate Said

- “The information and insight Mark provided on the key stakeholders, the company and the role were fantastic, over and above what I would have expected. I felt fully briefed and always approached the meetings feeling well prepared. The overall process was straightforward and quick, and at every stage Mark gave me really clear feedback and kept me updated as to where we were in the process. DRAX have been one of the best executive search firms I have ever been involved in.”
- Andrew Humphreys, CFO, M247



What the Client said

- > “The challenge for DRAX was huge, we needed an extremely quick search and the professionalism from Mark and the teams handling of the search was unbelievable. It was an amazingly fast search and the best experience I have had for recruiting somebody and it has had a very positive impact on the organisation.”
- > Darryl Edwards, CEO at M247






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