

# CASE Study CFO SEARCH

Savoy Hill House, 7-10 Savoy Hill,  
London WC2R 0BU

[www.draxexecutive.com](http://www.draxexecutive.com)



LIVINGBRIDGE

## Background: M247

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 were able to place a candidate with an incredibly quick turnaround, allowing the incumbent CFO and Andrew Humphreys to have a one-month handover period.



### INTRODUCTION

## A STRATEGIC APPROACH CFO SEARCH

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 in 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 of Livingbridge and Darryl met with the candidates and down-selected to two preferred candidates. Ultimately the successful candidate was Andrew Humphreys, who was the previous CFO, at Pattern Air, owned by Platinum Equity. Andrew had been part of the team that merged that business with a large American organization.

# The Results

Darryl Edwards, CEO of 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 give feedback and available at short notice for calls.”

## What DRAX was engaged for

DRAX were engaged to employ a highly skilled CFO into M247 with a quick turnaround time to allow for a smooth handover

## Why DRAX

DRAX have a specialised CFO practice that provide smooth and efficient services to our clients

## The Results

We were able to exceed the clients expectations, allowing them a one-month handover period for their CFO

## Client feedback

(The process) was incredible from start to finish and Mark was always quick to give feedback

DRAX

# Our Approach

“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, DRAX Executive

For more information, please get in touch:

+44 (0) 870 770 0252 

[contact@draxexecutive.com](mailto:contact@draxexecutive.com) 

