

CASE Study CMO SEARCH

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Background: Travel Chapter

Travel Chapter is an online vacation rental platform that connects holiday property owners across the UK with vacationers seeking a quality getaway. They specialise in providing personally inspected properties for self-catering holidays. The platform enables property owners to rent out their private residences as vacation homes, reaching unique markets and diverse audiences.

Intermediate Capital Group (ICG) is a global, mid-market, private equity firm based in London, UK. Founded in 1988, their portfolio is well diversified and weighted towards sectors with defensive growth characteristics; Technology (22.5%), Healthcare (13.3%), Business Services (12.6%) and Education (7.0%) make up 55.4% of the Portfolio.

In the first quarter of 2022, ICG acquired Travel Chapter. Soon after, Travel Chapter acquired Original Cottages, solidifying their position as one of the major players in the UK lettings agency market.



INTRODUCTION

CMO SEARCH

DRAX were initially introduced to Travel Chapter through corporate advisers from ICG to assist in employing a performance-focused Chief Marketing Officer into Travel Chapter to lead the business and help spearhead the marketing function post-acquisition of Original Cottages.

The Chief Marketing Officer's responsibilities would include boosting profitability through successful marketing strategies, managing digital media, SEO, eCommerce, customer marketing, and brand management.

THE SEARCH

A tailored approach

After successfully receiving the mandate, DRAX's Consumer team visited Travel Chapter's Devon headquarters to meet with Jayne McClure (Chief Executive Officer) and the wider executive team to dive deeper into how the Chief Marketing Officer will contribute to the business's value creation strategy. It was crucial for DRAX to spend the day with the team to truly immerse themselves in the business and understand the company's culture and values.

To further confirm the required complementary fit for Travel Chapter, part of our search process involved all shortlisted candidates and Travel Chapter's executive team completing PACE, our bespoke private equity-specific behavioural analytics tool. The insights from PACE provided an objective view of candidates' behaviours to support the hiring process and ensure a strong fit with the incumbent leadership team. Following a comprehensive search, DRAX successfully introduced Travel Chapter to a data-driven candidate with expertise in digital and performance marketing, having worked in digitally focused businesses that prioritise customer acquisition.



Candidate Voice

"I appreciated Max's approach, there was no hard sale, he was personable, and communication was great. In terms of the role, I couldn't think of a more perfect fit, it feels absolutely spot-on for me at this point in my career."

- Chief Marketing Officer, Travel Chapter

What DRAX was engaged for

DRAX were engaged to employ a talented CMO into Travel Chapter, following their acquisition of Original Cottages.

Why DRAX

DRAX are experts in executive search and implement data-led search strategies to ensure complementarity between candidates and clients

The Results

Both the candidate and client are pleased with the placement and their experience with DRAX

Client Feedback

There was no hard sale, Max was personable, and communication was great.

DRAX

OUR APPROACH

DRAX's strategic, structured, and results-driven approach, combined with our exceptional team, positions us as leaders in the executive search space.

With almost two decades' worth of experience, our team of experts are passionate about people and are fully equipped to help candidates and clients achieve leadership success within their private equity journey.

At DRAX, we are dedicated to proving that leadership is the primary lever for value creation within private equity-backed businesses. We cover everything from leadership change, leadership development and deal advisory.

For more information, please get in touch:

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MAX STALEY
ASSOCIATE DIRECTOR,
DRAX

“Traveling down to the Travel Chapter offices in Devon and spending time with Jayne and the team played a huge part in successfully finding the right candidate for this role. The value of meeting the team and getting a grasp of the culture of the business really helped with our analysis of candidates. It was critical that the CMO had the right skillset but also portrayed the right behaviours to be a success in the role. It was a pleasure to support Jayne and ICG and we are excited to see what the future holds for the business..”

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