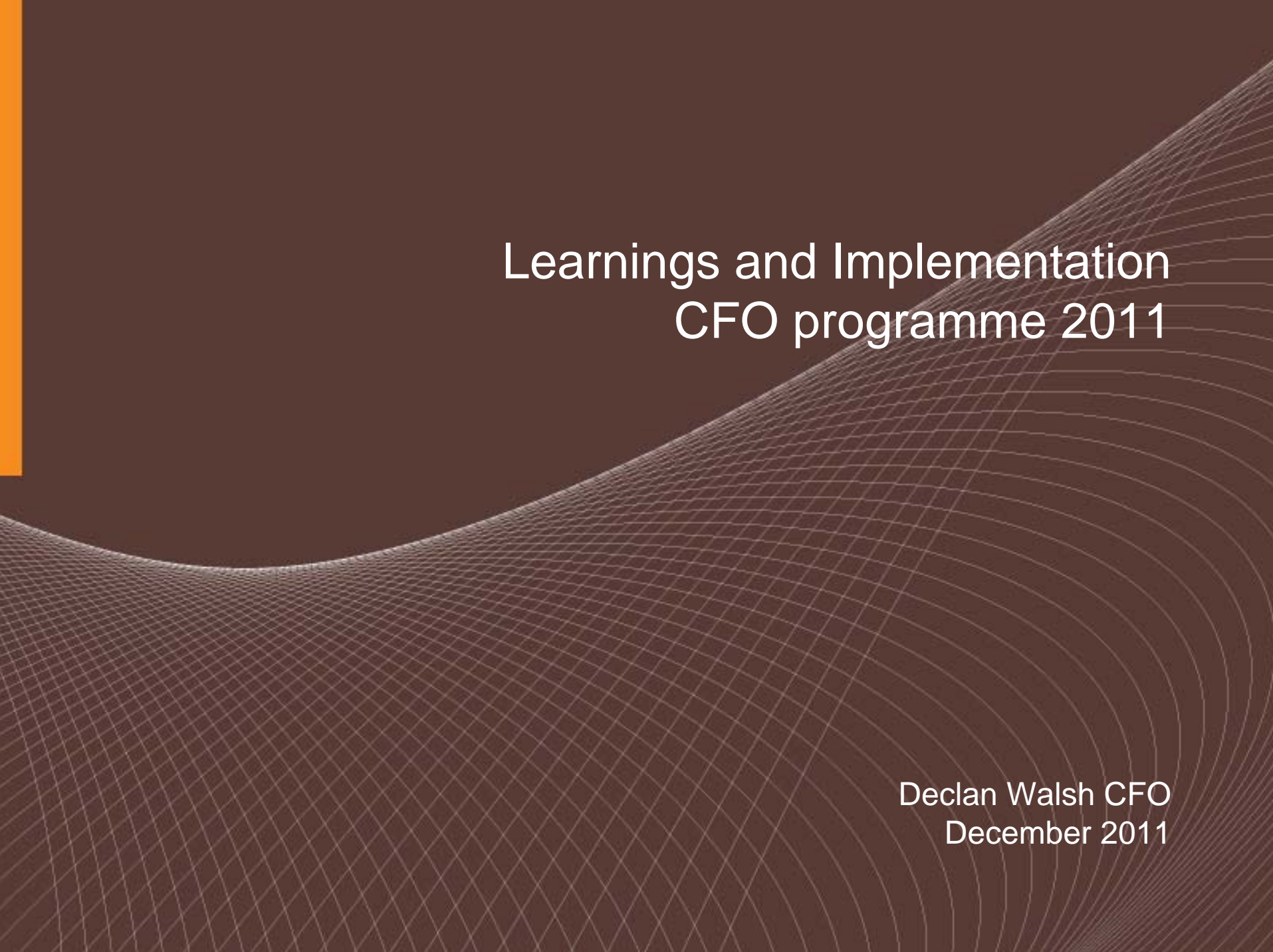


The background of the slide is a dark brown color. On the left side, there is a vertical orange bar. A large, wavy, grid-like pattern in a lighter brown color flows from the bottom left towards the top right, creating a sense of movement and depth.

lotusworks

powered by experience



Learnings and Implementation CFO programme 2011

Declan Walsh CFO
December 2011

Company Facts:

Global Engineering and Technical services provider

1989

Established in Ireland

Private company

Offices

Ireland

USA: MA & Washington
State

Canada: Alberta

Asia: Shanghai

Staff

350+ full time

Recognised

- 2006 EOY finalist
- Ulster Bank Business
Achiever Winner 2007





Port Alberni
Canada

Vancouver WA

Alberta
Canada

Rochdale
MA

Medford
MA

Porto Alegre
Brazil

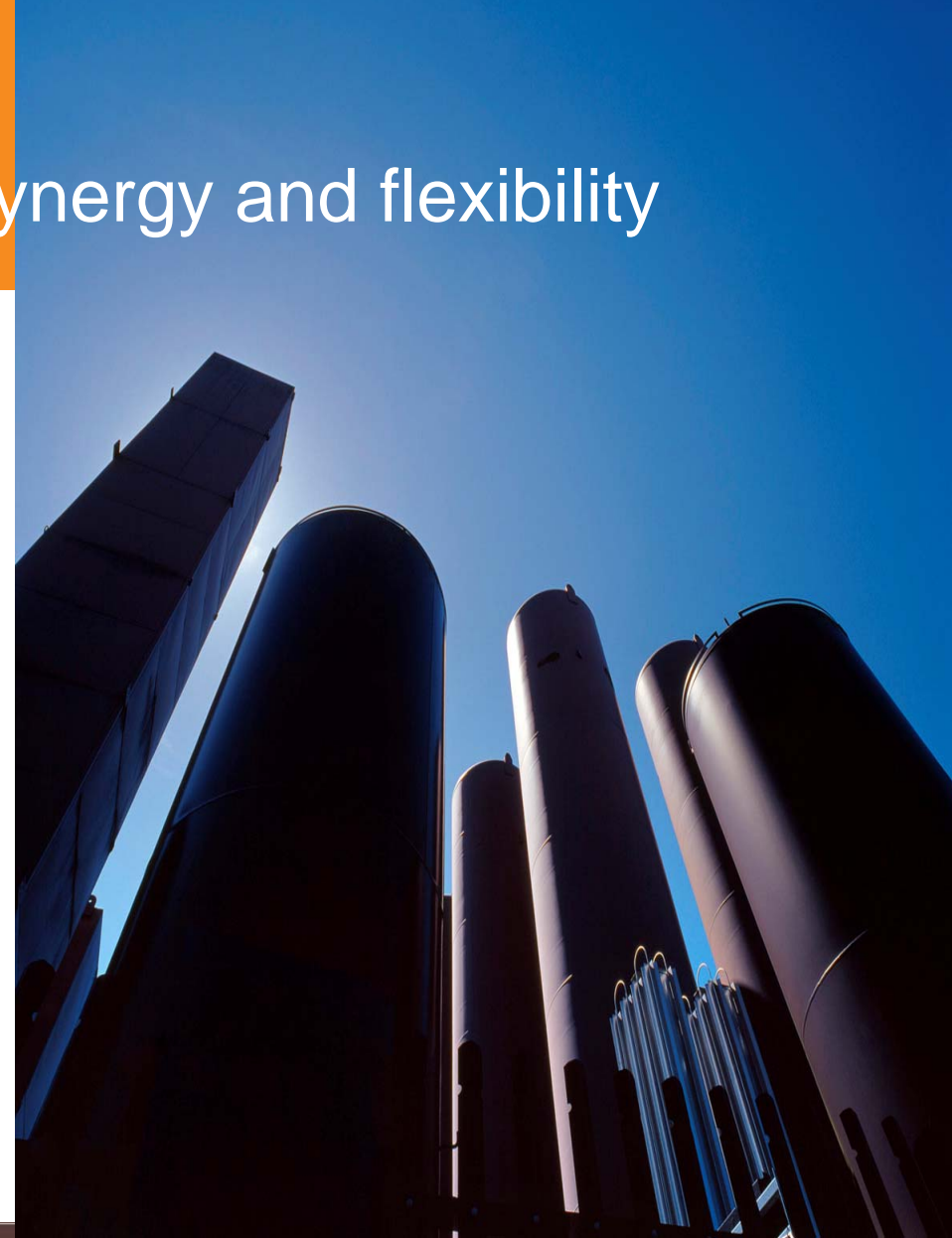
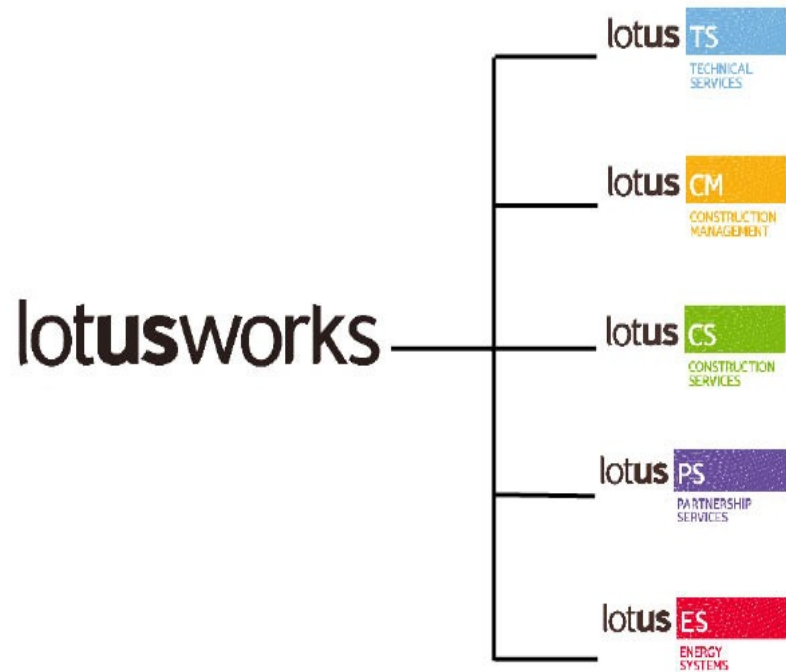
Sligo IRL

Glasgow
Scotland

Shanghai
China

Divisional Structure..

Synergy and flexibility



Technical & Engineering Services

- ✓ Calibration/Instrumentation
 - ✓ Facility Commissioning
- ✓ Operations and Maintenance
 - ✓ Automation/CE Marking
 - ✓ Facilities Management
- ✓ Mechanical & Electrical Expertise
 - ✓ Construction Management
 - ✓ Technical Training
- ✓ Asset Management Consulting/ OEE



Summary and Content

1. Reflection on the SL4CFO course
1. Prioritized Takeaways
2. Implementation of Initiatives
3. Challenges
4. Looking Forward



1. Reflection on the SL4CFO course

- Provided an excellent opportunity to step away and look at oneself and the role of a CFO
- Opened the mind to differing way of doing things, together with the benefit of personal and business coaching and the academic backup of Stanford
- Learnings will continue beyond the completion of this course



2. Prioritized takeaways

- a) Recognition of the importance of the 'Leadership Shadow'
- b) Recognition of the financial and non financial effect of company culture – culture diagnostic a key part
- c) The CFO should be the Architect of the Systems to allow for alignment and development of Strategic Growth

(a) Recognition of the importance of the 'Leadership Shadow'

- This concept came through very strongly during the 360 process.
- The CFO role is held in very high regard by all stakeholders – shareholders, board, customers, employees and it is critical that this is recognised.



(b) Recognition of the financial and non financial effect of company culture

- Culture is about setting norms
- Culture is execution
- Norms, values, attitudes and behaviours
- The cause and effect of Organisational Alignment and the results to the bottom line
- Company Culture Diagnosis exercise



(c) The CFO should be the Architect of the Systems to allow for alignment and development of Strategic Growth

- Getting the right people into the organisation
- Maximising the culture within the organisation
- Maximising the Architecture/Structure of the company
- Maximising the routines for performance evaluation



3. Implementation of Initiatives

	Initiative	Action	Timeline
1	Culture Diagnosis	Greater examination within the various jurisdictions of the Group Structure	Currently underway
2	Leadership Shadow	Internal 360 review to be carried out on each of the 7 members of the Executive Management Team (EMT)	December 2011

3. Implementation of Initiatives (con't)

	Initiative	Action	Timeline
3	Maximising the Architecture /Structure of the company	<ul style="list-style-type: none">• Organisational alignment• Executive leadership• Strategy• Key Success Factors• Cultural change• Human resources• Formal Organisation	February 2012
		<ul style="list-style-type: none">• Realignment of Shareholding arrangement• More robust EMT performance based compensation strategy	Underway –

4. Challenges

- Getting the EMT fully on board
- Operating in Ireland, US and China
– entrenched cultural differences to overcome
- Overall group strategy yet to be closed out on
- Resources issues



5. Looking Forward

- The implementation of the takeaways and learnings from this programme are only beginning.
- Follow up and involvement with EI, Stanford and Cohort key to maximising the benefits of the programme

