

PIER LUIGI GHERARDINI

General Manager / Operations Director / Business Development Executive

Executive Profile

An experienced, results oriented, Executive Director with a broad range of strategic and execution management skills gained in a variety of international settings and industries. Quick to familiarize with industry developments, applies a logical and analytical approach to solving complex issues. Has acquired a successful track record of achieving **business growth**, **financial savings** and **productivity improvements** and enjoys being part of, as well as leading, a productive team in highly pressurized, challenging working environments and projects requiring **Change management**, **Performance improvement** and **Business growth** through **new products**, **geographical expansion** or **corporate development**.

Career History

2015 → **current** **Temporary Manager** (turnaround & performance improvement), working independently or cooperating, as Chief Restructuring Officer, with specialized turnaround firms.

Some projects:

- **Chief Turnaround Officer**, of a food processing (with manufacturing plants) firm (annual T/O approx. €20mil) to manage the turnaround of their business. In this role I have redefined and executed the business plan to reach profitability, through downsizing (cutting non-performing / non-profitable market and clients served, closing one manufacturing plant, reducing over 50% its headcount and redesigning the full set of their procurement and logistics activities and processes) and re-focusing the company on profitable activities. The new industrial plan was also made to support the financial restructuring with creditors (banks).
- **Chief Turnaround Officer**, of a non-ferrous metals manufacturing and distribution firm (annual T/O approx. €50mil) to manage the turnaround of their business. In this role I have redefined and executed the business plan to reach profitability, through downsizing (mainly cutting non-performing / non-profitable market and clients served and reducing headcount) and re-focusing the company on profitable activities. The new industrial plan was also made to support the financial restructuring with creditors (banks). Throughout the project I also identified, amongst the family members of the founding family, and coached the future Managing Director.
- Consultant and Director of a food processing firm to manage the start-up of their operations and to develop their business plan for attaining first capital injections from private investors as well as loans from banks.
- Consultant for a bicycle accessories firm to assess and negotiate the acquisition of target companies to expand their product range and acquire new technologies.

2007 - 2015 THE VITEC GROUP PLC, IMAGING DIVISION

The Vitec Group plc (www.vitecgroup.com) is a public company listed on the LSE, that designs, manufactures and distributes accessories (mechanical, electronic and fabric branded semi-durable or durable professional goods) for photography and videography. Vitec's Imaging Division operates twelve units located in Italy, US, Germany, UK, France, China, Japan and Hong Kong.

Jun 13 – Feb 15 **VP GLOBAL SUPPLY CHAIN, LOGISTICS, MANUFACTURING OPERATIONS and R&D (Bassano del Grappa, Italy)**

*(design and manufacturing of **photographic and lighting mechanical supports**, assembled from aluminum, steel and composite components)*

Integrated and managed former BUs' supply chains (2 manufacturing sites, purchasing, demand and supply chain planning, logistics, customer services, HSE and labour relations) and R&Ds located in Italy, Israel, the UK and China, that served ca. €200m sales, with direct responsibility for ca. **500** people as well as Divisional Cost of Sales and Working Capital targets. Also served on the Boards of **Lino Manfrotto + Co. Spa** (Italy) and **Manfrotto Bags Ltd** (Israel).

Main activities and results:

- met or exceeded divisional efficiency and working capital targets,
- redefined industrial footprint and a plan to reduce by 30% manufacturing floor space by capitalizing on ongoing lean, automation and suppliers' management activities in Italy,
- extended lean program to UK site, leveraging competences and resources developed in Italy,
- extended sourcing network in Asia, with additional suppliers in China and Vietnam,
- integrated service flow in one logistics, customer services and planning platform, covering all product categories

- extended own logistics platform to support direct sales activities in Mainland-China,
- developed new organization and functional leadership (manufacturing, purchasing, logistics, planning/SO&P, customer services, HSE, quality, reporting, etc.) to guarantee full integration of the former BUs' operations, attaining synergies and simplifying process based on best practices,
- integrated operations management team with industrial controlling to improve reporting as well as performance improvement programs' planning and monitoring,
- developed and launched ca. 20 new product families,
- completed, in November 2014, the closure of Manfrotto Bags Ltd site in Israel and transfer of R&D activities in Italy.

Nov 12 – Jun 13 MANAGING DIRECTOR, MANFROTTO BAGS LTD, (Jerusalem, Israel)

(design, manufacture and marketing of protective photographic bags)

Lead the turnaround of the Imaging Bags unit that accounted for ca. \$35mil sales and employed ca. **80** people, to transform it in an R&D Centre. This to re-align products, brand and commercial strategies, while integrating supply chain, marketing and other staff functions in Italy for achieving significant synergies and improve functional effectiveness through better coordination across product categories. Project extended with the transfer of all R&D activities / know to Italy and the closure of the unit in December 2014.

Main activities and results:

- redefined industrial relations practices, with the support of a local Interim HR manager and an employment law firm (Herzog, Fox & Neeman), to plan and negotiate with Unions a headcount reduction plan and avoid business disruption,
- executed, in six months, a restructuring plan for a first 70% headcount reduction,
- plan and executed the transfer of supply chain (demand and supply planning, logistics, procurement, customer services), marketing and controlling processes and competencies to the divisional team in June 2013, with the support of local and other divisional resources / staff,
- completed, in Dec '14, the integration of all financial flows within those of other product categories, also planned using Group, Divisional and external (consulting) support to resolve transfer pricing concerned matters,
- reviewed the product range with the launch of new product under a new, corporate, brand in July 2013,
- identified and coached, from the existing staff, a manager to guaranteed the future leadership of the R&D site,
- full closure of the site, with the transfer of the R&D activities, planned and executed in Dec '14.

Jun 11 – Nov 12 MANAGING DIRECTOR, LINO MANFROTTO + CO SPA (Bassano del Grappa, Italy)

(design, manufacture, marketing and sales of mechanical photographic and lighting supports, assembled from aluminum, steel and composite components)

Managed the Supports unit, that accounted for ca. €150m of sales and employed ca. 500 people, to drive growth (+11% in '11 and +6% in '12) through new product development, enhancing efficiency and productivity (+5% Gross Margin in '12) also with investments in new manufacturing technologies and processes, as well as developing organisation leadership, resources and processes.

Main activities and results:

- achieved, in '11 and '12, organic growth of 11% and 6%, improving Gross Margin of 5 pcs points, while market remained flat in Europe and declined in the US, and achieving Working Capital targets,
- developed and launched 3 product families, that achieved international design awards (Red Dots), and plan a NPD roadmap to support future growth plans,
- defined a leadership transition plan to growth functional resources through empowerment, professional development and hiring new talents,
- reorganized the controlling team and processes to improve performance management, reporting and to implement a new industrial KPIs system,
- improved sourcing strategies and plans to Far-East suppliers' risks,
- accelerated the implementation of manufacturing and supply chain lean practices and activities and invested ca. €2m to enhance automation through insourcing of key components processes that decreased Cost of Sales of 1 pcs point, lead times (from 5 weeks to 4/5 days) and related working capital (ca. -60%). The project also included the closure of 1 machining site, employing ca. 100 people, and the transfer and consolidation of all manufacturing activities and headcount by the company main manufacturing site in Feltre,
- introduced new demand and supply chain processes, reorganising related resources, to improve service.

Jan 11 – Jun 11 HEAD OF CORPORATE DEVELOPMENT (Bassano del Grappa, Italy)

Successfully completed the acquisition and integration of a £10m turnover, UK-based, imaging accessories firm and a project for the review of the divisional organization, that concluded with the change of its leadership.

Jan 08 – Dec 10 MANAGING DIRECTOR, STAGING SYSTEMS EUROPE SPA (Treviso, Italy)

(design, manufacture and sales of aluminium-welded carpentry products)

Lead the change management, replacing the founder, and turnaround of the European operations, that accounted for ca. €25m revenues and employed ca. 250 people, in four locations (Italy, Slovakia and the UK), which brought to the closure of one site, the sales of non-core ancillary businesses / assets and the reduction of ca. 45% of its capacity. Also served as on the board of **Staging SK s.r.o.** (Slovakia).

Main activities and results:

- defined plan and objectives to execute the restructuring of the business unit to integrate Tomcat Inc. European Operations., dismiss non-core assets, to withstand a significant decrease of demand / sales (ca. -60%),
- closed one UK site, integrating sales and manufacturing activities by the unit sites in Italy and Slovakia,
- closed and integrated one of the two Italian manufacturing centers, consolidating activities by its main operating site,
- sold one non-core asset (IFF) in 2009,
- delocalised part of the manufacturing activities from Italy to Slovakia,
- planned and executed headcount (ca. 100 people) reduction (ca- -60%),
- improved operating performance reducing break-even of ca. 45%, integrating the management of all brands operating functions (sales, marketing, R&D, FA&P, and Operations),
- coordinated the process to sell the unit, completed by Group in 2011 when market conditions improved.

Mar 07 – Dec 07 M&A INTEGRATION MANAGER (Bassano del Grappa, Italy)

Managed divisional M&A and post-deal integration activities, strategic planning as well as other business and organisation development initiatives and activities in coordination with the corresponding, UK-based, corporate Group functions.

Additional roles:

Jan 06 – Feb 07 Exclu Spa, TEMPORARY (PROGRAM) MANAGER (Milan, IT)

Temporary Manager for the start-up of a Concierge and Personal Assistance Service operations for a firm operating in the Luxury and HNWI (*High-Net-Worth-Individuals*) market.

Jan 01 – Dec 05 Cambridge Technology Partners (Novell Inc.), BUSINESS UNIT DIRECTOR (Milan, IT)

Co-lead the start-up of the Italian operations of CTP, also serving on the Board of the Italian subsidiary, a 10,000 strong US based Consulting firm, with responsibility for its Strategy and Pharma practice in Italy (pharma clients served: Recordati Spa, Angelini ACRAF Spa, Helsinn, Ibsa Sa, Chiesi Farmaceutici Spa).

Sep 95 – Dec 00 loF Consulting (Europe), MANAGING DIRECTOR (London, UK)

After joining as Sr Consultant and working on several Clients' assignments in Europe, Australia and South America, I managed the European Consulting team based in London.

Feb 89 – Sep 95 Kraft Foods Europe (today Mondolôz Intl.), PROGRAM MANAGER (Munich, DE)

Hired as a management trainee and based at the European HQs, I covered several Operations (manufacturing) and R&D roles by some of its operating units in Germany, Belgium and UK.

Studies and Professional Training

Professional Development:	Driving Corporate Performance, <i>Harvard Business School</i> , Cambridge MA, US (2014) General Management Executive Program, <i>SDA Bocconi</i> , Milan, Italy (2008)
MBA:	Master of Business Administration, <i>University of Cambridge</i> , Cambridge, UK (1996)
Other:	Bachelor of Science (Food Science and Technology), <i>University of Milan</i> , Milan, Italy (1987)

Languages

Languages:	Italian (native), English (fluent), German (basic)
Lived & worked in:	Australia, Belgium, Germany, Israel, Italy, and the UK.

Personal Data

address: *Residenza Fontanile, Milano Due
20090 Segrate (Milano), Italy*

cell.: *+39.348.490 2532*

email: gherardini.pierluigi@mail.com

birthdate: *January 21st 1963*