

CASE STUDY

Global Beverage Company Becomes an Industry Leader with Vaya Group

Executive Summary

- ✓ Our client is a global beverages company who had recently separated from its parent company.
- ✓ The culture was a hungry and scrappy spirits company that knew the importance of performing quarter over quarter to avoid acquisition from a competitor.
- ✓ Decision-making powers were concentrated at the top levels, who worked long hours to ensure company growth.

INDUSTRY**Liquor/Global Beverages****NUMBER OF EMPLOYEES****4,800 employees worldwide****US/INTERNATIONAL****Offices and production sites around the globe****REVENUE****\$3.1b**

Challenge

The goal was to grow and maintain a high enough share price so the board and CEO could choose a buyer or so the organization could continue as a significant player in the industry on their own. They had goals for leadership talent as well:

- To improve leadership selection in the organization
- To evolve and develop the executive leadership team
- To improve internal succession planning and development for executive roles

Identifying the Problem

Vaya assessed the current ELT members, emerging leaders, and the organization's job profiles of critical roles to help operationalize their framework. In addition, Vaya started external hire assessments for senior-level positions.

- Across the organization, there was a lack of leadership framework to define the expectations for leaders, which led to a lack of talent development and future leaders.
- The bench of ELT successors was questionable, which led to many decisions bottlenecking at that level and an inability to step back and focus on foundational issues that impacted talent and org infrastructure.
- Outside hires were ineffective, as they were accustomed to more resources and processes in place and didn't fit the relationship-oriented culture, which led to high turnover.
- Performance reviews were optional and the feedback that was given was in the moment and reactive, which caused employees to hyperfocus on results rather than developing critical leadership skills.

Solution

Vaya aligned with the client to ensure they had a good sense of what talent sat on their succession bench and what skill gaps needed to be addressed to move them into leadership roles and ensure the company was positioned for the future. Vaya partnered with the CHRO and CEO to build out a practical talent solution plan that addressed their key needs of C-level succession, successor development, and external leadership candidate assessments.

- Success profiles were developed for all C-level roles to define what great looks like.
- The leaders and successors for each of these roles went through an assessment and put personalized development plans into action.
- Executive team sessions allowed for a discussion of collective strengths and gaps, and for candid and constructive feedback to be given to each other.
- Board presentation regarding succession book based on success profiles and objective assessment of talent.
- Ongoing rigorous assessment of external leadership candidates, including testing for cultural match, personality derailers, and candidate aspirations.

Results

Two years into our engagement, this client was acquired for \$16 billion, making it into the top 10 spirit companies. They shifted their focus toward the production and sales of higher-end spirits and increased their revenue by 11%, despite trends showing a down tick in alcohol consumption.

Although many ELT leaders left during the months after the acquisition, their succession work paid off and they were able to promote successors into the vacated positions. This led to less of a disruption for the business and the ability to fill vacancies internally, which ultimately created organizational stability and prevented the loss of intellectual property.

Key Outcomes

REVENUE
GROWTH

Double-digit revenue growth from 2019-2021

8
PROMOTED

8 successors promoted to leadership roles such as CEO, CFO, CHRO, General Counsel, etc.



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