

## CEO Industrial Power Manufacturer



### The Challenge

Task was to replace an interim CEO for a mid-cap manufacturer with two facilities in the United States, each with 60 FTE, the company has very positive CE – great relationships with many repeat customers. Needed to deliver a 2-3-year plan profitability, diversification of customer base, execution of strategic plan, achievement of certain growth figures, and entrance into new markets.

### The Solution

The NextGen team identified key mid-cap competitors CEOs as well as large-cap SVPs in power transformers, custom magnetics, and relevant power supply manufacturers whose customer base included industrial markets. NextGen needed to identify candidates with solid experience with addressing existing facilities, labor costs, capital expenditures in manufacturing. Ideally someone who could take an unstructured approach to getting things done, delegating, willing to look outside the box for answers and opportunities.

### The Results

We interviewed more than 29 candidates who passed the pre-screening and after exhaustive interviews and testing, delivered 4 candidates as a shortlist. Three of the four were brought into Grand Rapids for in-person interviews with the Chairman and Blackford Capital, the investor group. Of that three, two were brought back as finalists to make presentations to the entire Board of Directors with their strategy to meet the objectives of the role.

### The ROI

- Reduced COGS and increased profit margins
- Streamlined and modernized product lines
- Realigned staff according to new strategy he developed
- Board and investors state he exceeds their expectations in performance
- ROI, P&L, sales, and market share have all improved
- Making acquisitions to improve product lines



Grand Rapids, MI



Charles Moore

(214) 945-4070

[chas@nextgenexecsearch.com](mailto:chas@nextgenexecsearch.com)

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