

Case Study: \$85MM Protein Manufacturer

Working with the Family Board to return company to profitable status in order to sell at the highest value

Goal: Quickly return company to profitability; Prepare for a successful sale

Situation

- Family owned business operating at a loss, competitors taking share
- Management blames losses on commodity swings
- Lacks reporting & analytical tools to guide decisions
- Lacks product innovation process and capabilities
- Outdated go-to-market processes with static distribution
- Older factories, which are not SQF certified

FortéOne Process

After initial diagnostic phase, FortéOne presented recommendations and detailed 180-Day Action Plan to return the company to profitability. We were hired to implement this Plan.

Leadership

- Worked with existing leaders, then assumed CEO and COO roles—hired a new CFO

Operations

- Changed production processes, gained SQF certification on both plants
- Developed financial and operational tools, established “culture of accountability” throughout company
- Ensured managers in all positions were “on board” with the change needed

Organization

- Replaced low performers, provided hands-on training and support for managers at all levels, and during all shifts

Product Innovation & Sales

- Introduced multiple “trend positive” products, eliminated low margin SKUs
- Introduced new account communication and product innovation processes to address client specific product innovation needs
- Expanded sales beyond the current region and into new distribution channels; opened up new regions and distribution with Big Box accounts

Financial

- Moved monthly financial close from 8 weeks to 5 days
- Introduced new product pricing process, and “took pricing” on a case by case basis across the product lines

Results

- Profits improved by \$4MM within 18 months
- Board stated: “We doubled our value with FortéOne’s assistance”
- Company successfully sold—with 100% Board approval—within 20 months

