



**ATHENA**  
Executive Search & Consulting

# M&A SCENARIO



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## Client Brief

- Listed on the Mexican Stock exchange, our client is a Mexican FMCG player and a leading bakery manufacturing company with revenues of more than US\$15 Billion
- They have more than 200 Plants in 32 countries (America, Europe, and Africa & Asia)
- The company has more than 100 brands and 13 thousand products, like Tía Rosa, Ricolino, Entenmann's, Pullman, Rainbo, Nutrella, Marinela, Oroweat, Sara Lee, Thomas', Arnold and Barcel, to name a few
- The organization entered India in 2017 by acquiring majority stakes in a leading bakery player in the Indian market, which is now 100% owned by the group
- In Feb 2021, they made another strategic acquisition of a renowned player in the FMCG segment. Today the company has 12 manufacturing units PAN India and continues to grow through organic and inorganic routes

## Scenario

- The client was looking to enter India by virtue of acquisition and Athena helped in hiring the senior stakeholders of the company who would drive the entire M&A and transformation exercise for them
- Athena Executive Search & Consulting was retained at a very interesting phase of their growth journey w.r.t India region and were mandated to hire Managing Director, Head HR, Head Sales to name a few – critical leadership positions that would play an integral role in leading the integration exercise for India operations and as well as drive an aggressive growth mandate in the region



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## Athena's Search Solution

- A comprehensive study was conducted by a dedicated internal team of consultants and vertical experts at Athena to successfully achieve the goals and objectives of the client
- We executed a detailed process of 3-tier industry mapping through identifying major F&B and Consumer Goods companies having expertise in the required domains
- Athena mapped over 45 firms and 50-60 top executives from the target industry
- A strong pitch book was created for the client's proposition and was represented by our experts to engage with the desired candidates
- Our consultants strongly evangelized the targeted candidates against the reservations and exposed them to the opportunities in the proposition
- A meticulous assessment of these candidates was carried out by our partners keeping the client's requirement as the screening criteria

## Challenges

- With the FMCG in India growing at a significant pace, the opportunity to attract leadership talent to an organization that was at a nascent stage of growth posed a great challenge
- As one of the recent entrants in the country, the client had limited brand visibility of being a leading FMCG player in the industry
- We were looking at candidates who have witnessed merger & integration scenario in their current role, as there were very few players in the market who has been through M&A scenarios
- As the position was to be based in Gurgaon, relocating talent to a city in India was strenuous as the majorly the talent was based in Mumbai and Southern India



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## Result

- Athena was successful in building the entire leadership team for the client in India
- Athena continues to be their trusted advisor on key talent management aspects and provides guidance in executing the perpetual executive search and consulting engagements for the client
- The candidates continue to be a solid part of the leadership team with the client