



executive search

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C-Suite within the Private Capital & Alternative Investment Sector

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Private Capital & Alternative Investments

The Australian Private Capital & Alternative Investment sector (including Private Equity, Credit, and Infrastructure Funds & Family Offices) are at an interesting juncture from where see things. A couple of observations below.

Noticeably higher capital levels

The amount of capital sitting within the Alternative Investment & Private Capital Funds waiting to be deployed is at an all-time high. Fund raising has been very active – international and domestic pension funds are flush with cash - but with further rate cuts likely, High Net-worth Individuals and Private Investors are pushing their advisors hard to give them access to more diverse investment opportunities. This then begs the question - where are the deals? Fund Managers are under pressure to invest and deliver the returns. Some are widening their remit, (adding in credit, turnaround, pre-IPO, and growth scenarios), as well as potentially looking lower down the food chain (smaller EV's).

So how is this impacting management teams and the skills being sought post any acquisition process?

Investments & Executive Management

In the current investment environment, there's a need for more diverse and broader experienced executive management teams, especially within the CFO co-hort. We are getting many requests for growth & transformation focused individuals, whom are also comfortable with the traditional Finance & Accounting aspect of the CFO role.

Clients are seeking those that can control and improve EBIT by remaining close to the detail, processes and systems - but can also operate with a bigger picture lens and offer capability to support the leadership across business development, acquisitions, and integration. Sought after



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differential skills include those that have taken businesses through a sale and/or IPO process so have experience in the listed space, and exposure to investor relations, company secretarial duties, governance, risk and audit requirements.

The quantum and breadth of Private Capital is at its largest in recent years, which in turn means a significant increase in the variety of investee companies being backed / invested in – there are now funds for everything from large-end public to private through to small sized family-owned businesses down to start-ups.

Turnarounds, take-private options, family owned business facing succession issues, industrial & manufacturing, mining & resources, infrastructure, transportation, property, food & beverage, retail, consumer goods, apparel, lifestyle & leisure – all avenues are being explored in the search for alpha returns.

Recent C-Suite Executive moves:

- Peter Sherar left M&J Chickens to join Revolution IT as their CFO.
- Justin Walter steps down as CEO of Zenitas Healthcare. Robert de Luca has moved on from NDIS to join Zenitas replacing Justin as their CEO.
- Adam Pease retires as the CEO of Camp Australia.
- Sunil Patel - CFO of Redcape Hotel Group leaves after helping to list the business. He is replaced by Tim Fawaz from City Chic.
- Nathan Thomas leaves COG (Consolidated Operations Group) as CFO. Andrew Bennett replaces Cameron McCullagh as the CEO. Cameron will remain in the business as an Executive Director.
- Halgan Pty Ltd hires Swapnil Talekar (previously the CFO of Berger Paints in Singapore) to run its finance, accounting and business development in a newly formed role as the business looks to significantly scale over the coming 2-3 years.
- Ryan Kaveney joins Sonder Australia as their CFO.
- Troy Reddell joined Ansett Aviation Training as their new CFO, Troy was previously with EMS Bruel & Kjaer as the CFO of their Australia business.



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- Matt Stanton leaves Accolade Wines, Matt was the CFO and MD of ANZ & North America.
- Simon Hickey leaves Greencross as their CEO. He is replaced by George Wahby as Group CEO, George was formerly the CEO of Bras N Things. Scott Charters also rejoins the Group, leaving his CEO & MD role at the Natural Grocery Company to undertake Greencross' Group COO role.
- Seymour Cohen, CFO & COO of 112 Pty Ltd, a Fairfax Media joint venture and Owner of drive.com.au & themotorreport.com.au will be leaving the business.
- Marcus Sellen is stepping down as the CEO of Catalyst Education. Nicky Harris also leaves Catalyst Education where she was the Group CFO.
- Alan Lee, previously the CFO of Olivers Real Food, joins Oldfields as their new CFO replacing Greg Park.
- Gordon Ballantyne steps down as CEO of the Brookfield backed Healthscope after managing the takeover deal by Brookfield. Michael Sammells steps down as the Group CFO, but remains with the business. Ellen Lambridis previously the CFO of Alinta Energy, joins the Group as Interim CFO.
- Grant Dempsey, the ex JP Morgan banker, will take on the CFO role of Alumina. Galina Kraeva, who's been in the interim CFO seat since November 2018, will remain in the business as General Manager for finance.
- Dean Will, previously the COO of Millennium Minerals, has taken the full-time COO role for Mincor after working on project for the last three months.
- Dominic Drenen - CEO of Click Energy, will be the leaving the business. The responsibilities of his role will be absorbed across the existing management team.
- Dennis Barnes - CEO of Contact Energy will be leaving the business at the end of this year.
- BNK Banking Corporation appoints Lisa Stedman as the Chief Operating Officer. Lisa was previously the COO of Pioneer Credit Limited and will commence her new role in early to mid-July.
- Corporate Travel Management Ltd appoints Neale O'Connell as their new Global CFO.



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Neale was the long term Tatt's Group CFO. Neale succeeds Steve Fleming, who will remain with the business focusing entirely on his new role as the Europe CFO.

- Adam Newman – CFO of AusNet Services resigned to take up the role as CFO of Tabcorp, replacing Damien Johnston. Adam will commence the role in early October this year.
- Wiseway CFO, Mark Zirrsen, is leaving the business in mid-July. Jason Lynch the Group Financial Controller will assume CFO responsibilities as the Acting CFO.
- Peter Tazewell resigns from DTI Group. Frank Havelka, who was previously running Honeywell's ANZ operations, has stepped in as the interim CEO.
- Alastair Symington to join Blackmores as the CEO. Alastair is currently with Coty as their Senior Vice President of Consumer Beauty across Asia, Latin America, Middle East, Africa and Australia.
- Matt Cawte to join Vista Group as their CFO. Matt was most recently the Chief Financial Officer and Chief Commercial Officer of Biomatters. We understand Matt will take up the role in early August.

**We are keen to hear your feedback or should you require further information,
please contact us on 02 9235 9400 or ataylor-campbell@jmichel.com.au**

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