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Created A Successful Turnaround Plan For A Troubled Giant In Latin America.

Background

Identified as one of the “Top 50 Most Valuable Latin American Brands” by BrandZ, the client is an industry leader with over 1,000 locations throughout Latin America. On my arrival, the business was producing over \$1.3B USD in sales and employed over 8,500 associates. The client’s target customer base represents over 65% of all Latin American families.

Challenges

After a long track record of sales and profit growth, unattended internal and external challenges created a downturn in performance. Internally, the company struggled with an erosion of its customer service standards, along with deteriorating store presentation, plan-o-gram, and visual merchandising standards – all of which negatively impacted their customers’ buying experience. Externally, changing market conditions and severe competition ate away at the client’s market share – a market that they historically dominated.

As it struggled to deal with multiple changes to its business structure, policies and procedures, and deteriorating business results, the chain suffered from low associate morale and unusually high employee turnover.

My Solution

Using my “*Ten-Step Approach to Leading a Successful Turnaround*”, I assessed the situation, performed due diligence, developed a 36-point turnaround plan, and presented it to the Chairman of the Board. The plan focused on the company’s business model, brand, competitive environment, customer and associate satisfaction, morale, and bottom-line performance. I designed the plan to improve customer satisfaction and regain market dominance; stop and reverse the sales decline; rationalize and control SG&A expenses; and return the business back to profitability.

Results

Upon implementation of my plan, the company experienced its first sales and profit increase in three years. The following year, the company continued its comeback, producing a +20% sales gain over the previous year.

If your company needs a turnaround, new leader or interim management, I'd love to talk with you. Please send an email or call me directly —

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