

RESTORATION - Becoming stronger through the Covid-19 crisis

Amid the Covid-19 crisis organisations are currently focused on these four aspects:

- † Engagement & their staff's morale
- † Managing their cash flows and reducing financial overheads
- † Adopting new technology & digital infrastructure to streamline their businesses
- † Optimisation of Processes, Logistics & Supply chains

Fitco engaged with a number of their clients leaders and have constructed a comprehensive approach to this crisis under the acronym 'RESTORATION' :-

- † **Revitalise** - Strong leadership is required to take advantage of this quiet period by positioning your organisation to be in a stronger situation for it is highly likely your competition will be significantly reduced as a result of the economic downturn. Companies that adopted this positive strategy during the Global Financial Crisis in 2009 were the ones to prosper after the recovery that came in 2011.
- † **Engage** - Besides keeping the morale of your organisations employees high, it will be critical to constantly engage with your customers, partners, distribution channels and the entire value chain.
- † **Simplify** - Review the processes and procedures in your organisation and be prepared to implement Lean, Six Sigma and Theory of Constraints actions to focus on and eliminate unnecessary inefficiencies.
- † **Transform** - 'It is not the strongest that will survive but the most adaptable to change' is a truism in Darwinian theory. Apply it to your own organisation and be aware that transformation is a necessity to just survive, let alone prosper in the 'Brave New World' that the future after Covid-19 will represent.
- † **Organise** - 'If you fail to plan, you plan to fail' is one of Fitco's core philosophies so take advantage of the quiet period to get organised to be in a stronger business situation when the recovery surely comes.
- † **Regroup** - The concept of regrouping is used in the military to take a realistic assessment of the brutal facts surrounding them to reorganise into an effective battle unit again. Use the same philosophy to put your organisation into a 'battle ready' position for these turbulent times.
- † **Acquire** - In the book "Good To Great" the concept of 'Getting the right people on the bus (and the wrong people off it) in the right seats' is central to the correct strategy for business success. Acquiring the right talent is much easier due to the huge layoffs that are occurring at the current time.
- † **Think** - By taking advantage of quiet time to reflect, thinking intelligently is a vital way to develop the correct forward thinking strategies.
- † **Innovate** - By developing new products and services and positioning the right talent to enable their implementation, your organisation will be in a much stronger position for the future.
- † **Optimise** - This means to adopt to the most efficient methodologies and to streamline operations and reduce overheads to create an optimal strategic position for your organisation.
- † **Navigate** - Ideal leaders are able to strategise the appropriate actions to enable the adoption of the correct direction which means to be an expert navigator in these troubled times.

Recent successful placements and ongoing projects

CHINA



Chief Product Officer - China's leading AI technology company

Fitco is undertaking a confidential search to find a CTO for a leading Chinese Artificial Intelligence company based in Shanghai

Chief Human Resource Officer - China's leading AI technology company

Fitco is undertaking a confidential search to find a VP of Human Resources for a leading Chinese Artificial Intelligence company based in Shanghai

Principal Scientists - China's leading AI technology company

Fitco is undertaking a confidential search to find multiple senior AI Scientists for a leading Chinese Artificial Intelligence company based in Shanghai

Senior Brand Strategist - World leading brand consulting agency

Fitco is undertaking a confidential search to find a Senior Brand Strategist for a world leading marketing organisation based in Shanghai

Chief Financial Officer - Italian Manufacturing Leader

After a rigorous search Fitco succeeded in placing a Chief Financial Officer for a world leading Italian heating appliance manufacturer based at Qingdao in Shandong Province

General Manager - Hospital Medical Group

Fitco succeeded in placing a General Manager for a major hospital group in Shanghai

INDIA



Executive Creative Director - World leading marketing organisation

Fitco placed an Executive Creative Director for a world leading brand creation and marketing organisation based in Mumbai, India

Highlight: Asia CFO - for a leading Italian industrial company



Ferrolì

To whom it may concern,

Ferrolì is a world renowned heating appliances manufacturer that has been at the leading edge of heating appliance design and development for more than half a century. The company now operates in over 100 countries worldwide and their major products include domestic and commercial boilers, water heaters and renewable energy products which are assembled in the companies manufacturing plants in Italy, Spain, China and many other countries.

As Ferrolì is growing rapidly and planning mergers & acquisitions (M&A) over the next few years, it has become required to position our company better financially. Accordingly, we needed to hire an experienced CFO for the Asia Pacific Region. Through a referral, we approached Fitco's principal consultant Katherine Wang and she with Fitco's team undertook a detailed consultation with us to analyse our business and personnel needs. Subsequently, Fitco undertook a diligent search across China and Asia Pacific to recruit for us an Asia CFO.

Within 4 weeks, we had received 5 shortlisted candidates who had been insightfully evaluated and commented upon which gave deep insights into the strengths and weaknesses of each candidate. Furthermore, the consultant's reports professionally ranked the suitability of each candidate relating to our business needs.

Subsequently, Ferrolì's CEO travelled from Italy to Qingdao, China to interview the candidates. We found that our own evaluations were closely aligned with Fitco's professional ranking and that the top two ranked candidates were both highly suitable which created a pleasant dilemma regarding which candidate to choose. They both had solid finance backgrounds, the specific M&A experience and exposure across the Asia Pacific region.

After further interviews, we are delighted that we selected Ms. Tiffany Liang for she has proven to be a very successful hiring and we consider that she will bring great value to our company across the APAC region.

We can therefore highly recommend Fitco-Consulting for their professional and accurate executive search services. Their team is very efficient and insightful, in particular their commentary on each candidate was precise and objective.

Yours faithfully,

Tiziano Suppini
Corporate Human Resources Director

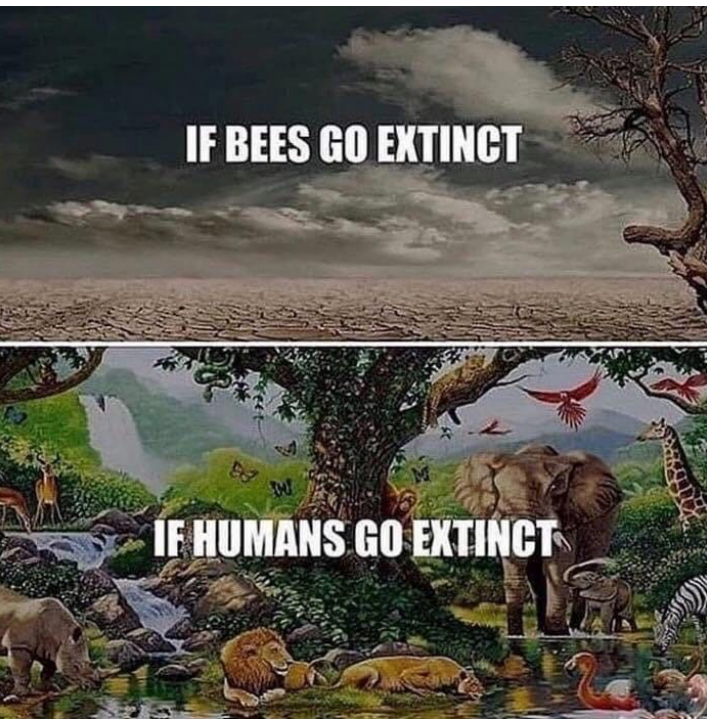
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June 18th, 2020

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Fitco once again has proven, within one month, that its search methodology is highly effective for we found an ideal candidate called Ms. Tiffany Liang who had abundant experience in Mergers & Acquisitions as a CFO for another major European company. She is now on board and ready to bring great value to Ferrolì. Despite the COVID- 19 crisis, Ferrolì's business is recovering fast and has highly recommended Fitco's outstanding talent search service through a testimonial letter (Please contact us to obtain the full letter or view on our website www.fitco-consulting.com)

Working with Purpose: CSR Project - Saving the BEES



Although COVID -19 is capturing most attention at the current time, there are many many species on earth which are disappearing and of all that threaten humanities future, the endangered honey bee is the most critical.

On Tuesday 14th July, 2020, Fitco-Consulting's Managing Director Cliff Hegan gave a presentation at the Rotary Club of Beijing on the perilous state of honey bee populations in China which have declined over 90% in much of the country.

In the 1000 acre Turtle Peak Valley in the mountains of Huairou District north of Beijing where he and fellow Fitco founder Katherine Wang now reside, they have developed an ambitious goal to increase the number of bees while at the same time producing a high quality honey brand which is not only delicious but also an amazing health product.

With a lifetime passion as a dedicated environmentalist, Cliff Hegan will be learning and applying the beekeeping practices from being mentored by a well-known beekeeping Master with 50 years' of experience of producing high quality honey. Another major goal of the project to create a famous brand will include training and raising the standard of living for many Chinese peasant beekeepers who are currently living an impoverished life resulting from low prices for the poor quality products they provide. The ideal environment for bees in Turtle Peak Valley can be understood from viewing: www.turtlepeakvalley.com



The project has received high attention and support from The Rotary Club of Beijing and is now about to launch soon.
If you are interested in supporting our environmental project or knowing more about it, please feel free to contact us.

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Fitco has successfully situated APAC Directors and Country managers in China, Singapore, Japan, Malaysia, Thailand, Indonesia, India and the Philippines.