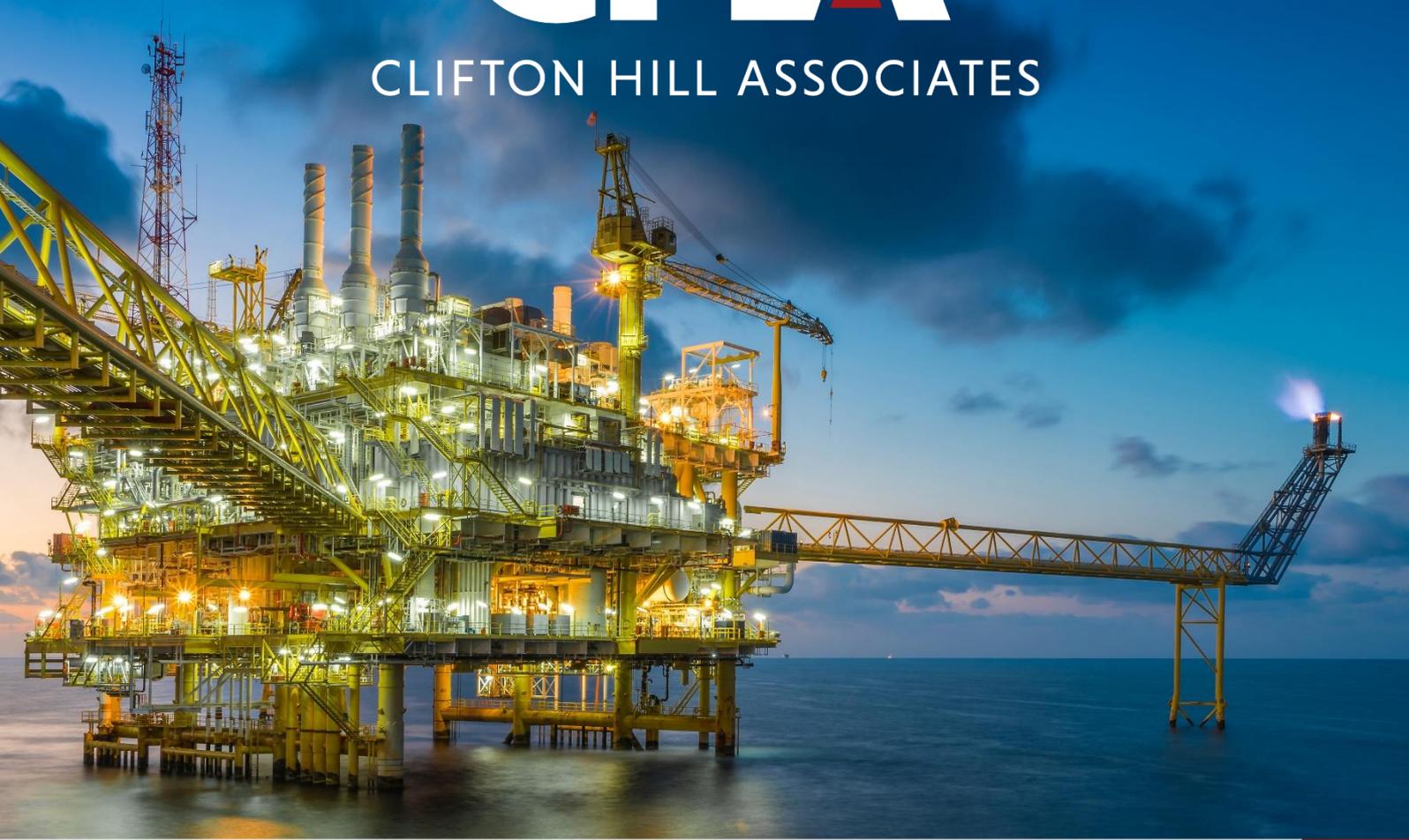




CLIFTON HILL ASSOCIATES



Case Study

Chief Executive Officer

Confidential Client

(Offshore LNG, Africa)

Senior Executive Leadership role

Client: Confidential (Offshore LNG, Africa)

Role: Chief Executive Officer

Location: London & Tanzania

Time to shortlist: 3 weeks

Confidential

Challenge

At the time of executing this assignment, our client operated exclusively in Tanzania; the exploration company has one license which covers two blocks which, for the purpose of this case study, we will refer to as Block A and B. Block A was not being explored due to unresolved financial issues in Tanzania, but Block B was producing an average (over the year ending in Sept '18) of around 42 million standard cubic feet per day (MMcfd). Block B is Tanzania's first natural gas development.

Given unfortunate and sudden circumstances, our client needed to move quickly to replace the CEO. CHA was approached in September 2018 as a firm who would be best placed to identify top candidates in as short a time as possible – with a target timeframe of just 4 weeks to shortlist.

The time restrictions of shortlisting for such an instrumental leadership role was a challenge, but certainly not one that CHA could not rise to.

With regards to the role itself, there were some specific elements that CHA needed to incorporate to make this placement a successful one; firstly, the Board wanted to be able to offer shareholders greater liquidity than the then single listing, by listing (either dual, or a move to) FTSE AIM. We knew that we were looking for candidates with a significant and established network in the city of London, with the relevant contacts and experience to (potentially) list the company as seamlessly as possible.

At the time of executing this assignment, Tanzania had become an increasingly complex commercial environment in which to operate. Our client needed someone with solid Government Relations experience, coupled with sufficient Africa exposure, to ensure the company navigated any potential stakeholder issues in a proactive and skilled manner.

Given the desire to build up a presence in London, as well as having enough proximity to the operations in Tanzania, CHA needed to find candidates with significant international exposure. The ideal candidate needed to be a trusted representative and effective leader - impactful both at the local level as well as internationally; in front of investors and government officials; as well as inspiring the operational team in Dar es Salaam.

The CEO role is always a critical hire, but at the time of executing this assignment, our client really was at cross-roads. The Board needed a strong and innovative CEO to help map and deliver a strategy for future growth, both within Tanzania and in new markets.

Solution

CHA launched a focused search, aimed at identifying suitable candidates globally. We were aware that the right candidate needed to come from (at least in part) an energy background, and so we mapped out senior candidates operating within senior leadership functions in similar sized energy companies, differentiating between those on AIM and not on AIM, or in a relevant advisory/consulting role.

Using a combination of interviews aimed at exploring competency, leadership skills and cultural fit, followed by psychometric assessments, CHA presented a shortlist of 4 candidates within just 3 weeks. The shortlist of candidates was then discussed at the Board meeting the following week, and the successful candidate was placed soon afterwards.

What was key to the successful placement?

Most crucial to the successful completion of this assignment was CHA's deep understanding of the current Board and their strategic objectives, combined with our ability to efficiently evaluate at a high level the successes and compatibility of each of our candidates against these objectives.

Secondly, the importance of cultural fit should always be fully appreciated; whilst generally it is desirable to bring on board a CEO who can seamlessly fit in with the current culture of an organisation, it is also sometimes good to have a 'disruptor' of the norms to kickstart operations or create a 'cultural shake-up'. At the time of completion of this assignment, the Board consisted of just 3 individuals, and so most desirable at this time was a candidate who could easily *fit* with the current structure and personalities, being able to garner support and push forward an agenda quickly.



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