

# Connecting the Right People to Drive New Company Strategy

## BUSINESS ISSUE

In 2013, two large North American consumer durables companies—Serta and Simmons—were merged to form a single \$4B entity marketing two iconic brands across North America and globally.

A converged company strategy had been defined and an executive leadership team—headed by a new CEO from outside the industry—was being formed. The top four executives—the CEO, CFO, CHRO and CLO—would be responsible for a major cultural transformation with an end goal of an IPO within three years.

The new CEO needed to understand the strengths and abilities of each of the members of the new executive leadership team, their compatibility, and their combined ability to tackle the organization’s specific strategies, programs and operational requirements.

He also recognized that Serta-Simmons needed a fact-based, insightful approach to:

- Build a powerful culture
- Ensure that Serta-Simmons had the right people working on the right things
- Build teams and ensure that they were aligned
- On-board new people
- Help their people grow
- Enhance engagement

### About Serta Simmons Bedding

The company is North America’s largest supplier in the consumer durables sector, owning two iconic brands that have been in existence for well over a century. Serta Simmons Bedding 6000+ employees work in almost 40 locations in the US and Canada and have licensees across the globe.

## SOLUTION

L&C, a North American Strategic Advisory Firm based in Canada, leveraged SuccessFinder to identify the executive competencies needed to execute on this ambitious strategy.

Together, they matched the competencies of individual team members to those needed for team and corporate success. They also provided a rich set of objective data for benchmarking existing and potential talent against external data resources.

The L&C/SuccessFinder team’s first undertaking involved re-vamping the role profiles of the top twenty positions in the company to reflect the new strategic plan, integrating the demands of the new corporate goals and objectives, and building in the competencies specific to the company’s circumstances.

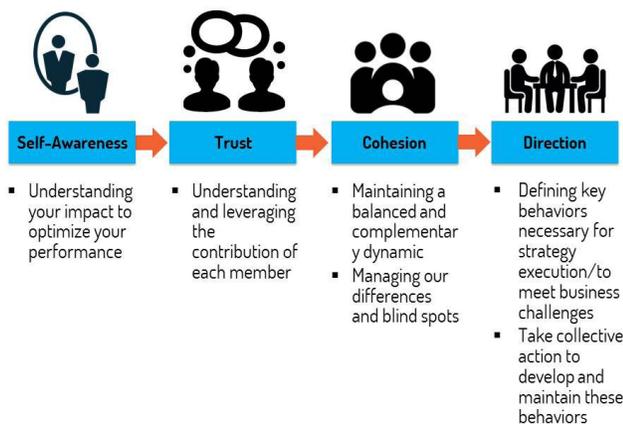
The emerging competency requirements for each position represented a combination of those specific to the company’s strategy with the success profiles for companies of this type from the SuccessFinder database. This helped the CEO and CHRO to fill several critical executive positions, including those of CFO and COO.



| Expert Model-Based Rationale for Inclusion   |                                       |                 | Candidate 1  | Candidate 2 | Candidate 3 |   |
|--|---------------------------------------|-----------------|--------------|-------------|-------------|---|
| <b>CONTRIBUTION TO SSB STRATEGIC PLAN EXECUTION</b><br>• IPO<br>• IT<br>• Financial management and support to strategic transactions<br>• Analysis and forecasting<br>• Contract Negotiation   | <b>Core Role Traits</b>               | Desired Culture | Fit with CEO |             |             |   |
|  | Negotiation                           |                 |              | 4           | 2           | 2 |
|  | Analysis                              |                 |              | 4           | 3           | 4 |
|  | Common Sense                          |                 | x/complement | 3           | 1           | 4 |
|  | Initiative                            | x               |              | 3           | 5           | 3 |
|  | <b>SSB Specific Strategic Drivers</b> |                 |              |             |             |   |
|  | Intuition                             |                 |              | 5           | 3           | 4 |
|  | Profit Awareness                      |                 |              | 3           | 3           | 5 |
|  | Complexity                            |                 | x/fit        | 4           | 2           | 4 |
|  | Goal Setting                          |                 | x/complement | 3           | 2           | 1 |
|  | <b>Good to Have</b>                   |                 |              |             |             |   |
|  | Contrain                              |                 |              | 3           | 4           | 4 |
|  | Street Sense                          |                 |              | 4           | 4           | 4 |
|  | Theoretical Reasoning                 |                 |              | 5           | 5           | 5 |
|  | Innovation                            |                 |              | 3           | 4           | 4 |
| Structure  |                                       |                 | 3            | 3           | 3           |   |
| <b>LEADERSHIP STYLE</b><br>• Project and Transformational Leadership<br>• Proactive, open and direct<br>• Investor relations<br>• Engages comfortably with all levels of the organization to focus on strategy and action on the needs of the business | <b>Core Role Traits</b>               |                 |              |             |             |   |
|  | Responsibility                        |                 | x/fit        | 3           | 3           | 4 |
|  | Self-Expression                       |                 |              | 4           | 4           | 4 |
|  | Leadership                            | x               |              | 3           | 4           | 2 |
|  | Assertion                             |                 |              | 4           | 5           | 4 |
| Self-Confidence  |                                       |                 | 2            | 4           | 3           |   |

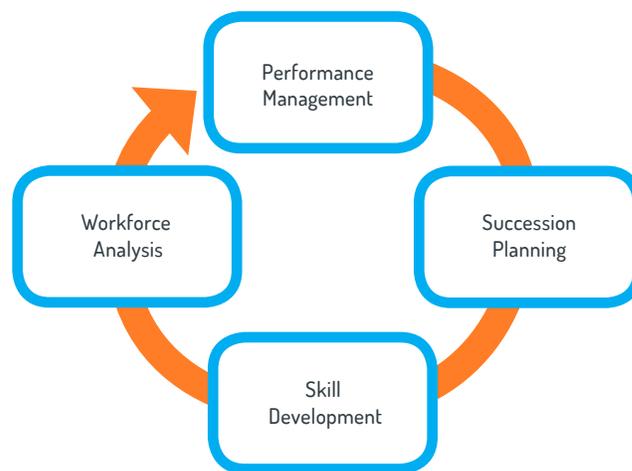
In filling those roles, final candidates took the SuccessFinder assessment helping ensure that their competencies fully met company requirements and—more importantly—that they reflected the desired culture and reinforced the leadership style of the new CEO.

The top four executives took SuccessFinder and L&C led the team through an in-depth exercise to fully understand each others' behavioral preferences and to focus on key strengths—and some important gaps—of the team.



SuccessFinder was also used to integrate the CEO of the new Canadian subsidiary into the company and leadership team.

L&C then led the development of an integrated Talent Strategy for Serta-Simmons. This encompassed Succession Planning, Performance Management and Personal Development Plans, using strategy-focused SuccessFinder competencies, as well as newly defined corporate values, to underpin these elements.



The company is exploring the use of SuccessFinder as a platform for hiring and development decisions across all functions, down to—and including—the manager level.

## BUSINESS RESULTS

The result is a seamless translation of high level corporate strategy into the executive and managerial competences needed to successfully implement that strategy. Additionally, it extends this linkage to talent development, team building and alignment.