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CASE STUDY: BUSINESS TRANSFORMATION

SITUATION ANALYSIS:

Racca Solutions Group was contacted to assist with a full business transformation effort. The newly appointed Chairman of the Board, at a national supplier of drilling services, had quickly realized that a transformation would be needed to sustain and grow the business. Before embarking on the steps to transform the business, Racca Solutions Group conducted a comprehensive operational assessment to identify strengths and weaknesses of their people, processes and technology. An output of the assessment prioritized key recommendations that needed to be implemented to support the transformation. A project plan was developed to execute and track the project efforts.

IMPROVEMENTS IDENTIFIED:

The assessment allowed Racca Solutions Group to identify and prioritize the key projects, by functional area (i.e. Marketing/Sales, Engineering, Operations, Finance, Human Resources and IT infrastructure), that would be required to transform the business. Change management would also be critical to ensure the transformation would be successful long term. Racca Solutions Group worked collectively with executive leadership to develop and facilitate the business transformation project.

Key drivers of the overall project were as follows:

1. Organizational gaps were evident throughout the organization
 - Key positions were not filled; position descriptions were non-existent
 - Supporting structures for leaders were not in place; i.e. career ladders
2. Processes required to support the organization were in their infancy and completely manual; the business was not scalable
 - Functional departments were siloed and handoffs were problematic
 - Lack of formalized project management and supporting control mechanisms in place
 - No asset management processes were in place
 - Insufficient cost control processes within the Operations teams
3. Technology was insufficient to support the business
 - No Enterprise Resource Platform (ERP) nor Materials Resource Planning (MRP) system were in place
 - System gaps were filled by manual processes

OVERALL RESULTS:

Racca Solutions Group managed and executed on the business transformation project plan ensuring that all key deadlines were met or exceeded. Project management processes were created throughout the company with controls and KPIs to insure sustainability. Human resources structures were established to assist employees in making profitable decisions for the company. Asset utilization support systems were created to maximize equipment utilization on customer projects resulting in additional savings. Total project savings to the company of \$8.5MM and produced a 14x return on client investment.