

**Dear international business friends  
of ZMM,**

Thank you for a very good year, we realize we have been neglecting our English-speaking readers. We apologize and send you the best wishes for Christmas and a happy new year to go with it!

2009 was not the best of years for us. But since December 2009, we've seen nothing but growth, month for month. Shortly before the year's end, we had over 250 new enquiries and about 50 new assignments, with very notable clients.

As usual, range and scope of our assignments are very broad. They range from smaller tasks like substituting for an HR-manager on maternity leave to quite dramatic missions, where ZMM professionals have to turn around companies with multi-million sales volume. Our industry mix remains a stable combination of classic German interim branches like Automotive, "Maschinenbau" and "Anlagenbau" (Machinery and Engineering) over service sectors (with a growing share) and to several projects in renewable energies or the health Industry.

In this issue, we naturally focus on projects with an international context. ZMM Frankfurt sends a Swede living in Finland to Scotland. A German pharma expert helps a factory in Ghana to get started. A Medical Diagnostics provider from the UK acquires a spin-off from a Hamburg-based German pharma firm. A Danish CFO from Basel helps with a pre-merger in Vienna, etc. We did not include cases like the one in Tyrol, where a German HR manager helps to build up the Austrian HR function of a renowned multinational. After all, 50 km from the Tyrolean border is not really "abroad" for a Munich based firm.

YOURS TRULY,  
DR. ANSELM GÖRRES WITH ZMM-TEAM

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**ZMM TOPCLUB INTERNATIONAL**

[YN] You can find further interesting international case studies in our **TopClub International**. We would be pleased to send you a sample hot off the press – just give us a call! (See also [www.zmm.de/go/topclubs](http://www.zmm.de/go/topclubs))

Inside all ZMM-TopClubs you can find our most interesting reference projects (*TopProjects*) and our most experienced managers (*TopExperts*) in selected competence fields. Competence fields represent special functions, regions or branches. ZMM TopProjects are within their particular competence field representative and imply high customer satisfaction with our experts' performance.

**INTERNATIONAL CASE STUDIES****Chief Restructuring Officer as a fireman  
in the oil and gas industry**

[DN] Thanks to the activities of our Frankfurt Office, we received an enquiry for a chief restructuring officer (CRO) from a UK portfolio company and their German investment partner. ZMM was asked to provide suitable full time candidates. Within a few days, ZMM could present first candidates to this part of the lender group. One week later, the top candidate had his interview and

presentation in front of the complete lender group. In this dual process, our candidate could also convince the customer on-site, so that after two more weeks, our Interim Manager could start his work in Scotland. Our candidate immediately worked himself into the whole frame of customer's processes and financial status – including the structures of all affiliated companies. He won the confidence of the management team on-site, the subsidiaries' management, as well as from all involved employees. He could convince all participants for this challenging project of restructuring the entire group. In only four months, the oil and gas servicing group could stabilize its cash flow again and stay in the black. Structures and processes were optimized.

The next step now was to continue with implementing the turnaround plan. The Customer, ZMM and the interim manager were happy with the follow-up order in order to keep a smooth running process.

### **Performance Improvement Director: Smooth implementation of the turnaround plan**

[DN] In a second phase of the same project, the customer decided to continue the assignment, but with a new role for the interim professional. The new tasks were to implement the turnaround plan and to create new business plans for the group with all of its companies. Cost-benefit analysis of the subsidiaries had to be designed, systems of reporting were to be modified, new options of business to be developed, analyzed and implemented.

Again, the relationship between our oil and gas client, the investors, and the ZMM interim worked well. Finally the ZMM interim manager had to work on the procurement business: He optimized the number of and processes within the existing suppliers.

### **Good Manufacturing Practice at the Gold Coast**

[KB] Ideas were plentiful, but the planning for their design was rather vague, when we received an enquiry from Ghana. A pharmaceutical com-

pany, which had been importing medicine for 20 years, wanted to build a domestic production company. As point of departure, there was little more than a 40 hectare sized area and a motivated businessman.

A qualified pharmaceutical and GMP-expert (Good Manufacturing Practice) was needed who would oversee the creation of a master plan from Germany. The ZMM professional started with the creation of a rough draft for the development of the production plan, worked out a detailed time schedule, and then completed his assignment by the creating the design for construction of the factory.

During the construction phase, other tasks came on the list. Our expert will be working as the equipment is installed, tested and during the first production run, qualifying and validation run up.

### **An online entertainment company finds finance interim support fast**

[MK] A listed company with many subsidiaries in Europe, operating in the online entertainment business with headquarters in Austria and 3-digit million turnover, was facing a challenging merger. This situation demanded the full attention of the CFO.

The daily business and some demanding ongoing projects could no longer be shouldered by the CFO alone. In addition, a number of unresolved issues in the finance department had to be solved before the signing. Within only a few days ZMM identified and placed the ideal candidate who started to act as operational right hand for the CFO before any contract signing could have been done. For some months now, the interim manager has been operating the daily business of the finance department and has addressed himself to clarify all open issues. Both sides seem to be very satisfied with this cooperation. So Danish CFO flies weekly from Switzerland to Austria.

### **Scottish company acquires German med tech firm with interim support from ZMM**

[MK] A Scottish pharmaceutical company, listed at the London stock exchange, acquired a business unit of a German medical technology com-

pany with approximately 30 employees in Hamburg. To get a smooth business transition in Germany, the client was in need of an experienced interim professional for the controlling and admin tasks. The candidate had to fulfil four important criteria: branch expertise, finance background, knowledge of company transactions and operational working style. The main issues for the interim manager were: attending the asset-deal and supervising the following transition phase as well as organizing all relevant administrative, finance and personnel processes.

After only four weeks, our interim manager got the best conceivable feedback: The company wants to change the interim mandate into a permanent placement.

## AIMP-PROVIDER SURVEY 2010

[AG] 2009 was a difficult year. This was also confirmed by the fifth edition of the annual AIMP-Provider Survey. The impacts of the economic crises were strongly felt throughout the entire year of 2009, the demand for interim managers to lead restructuring projects remained behind expectations. The daily rates for Interim Professionals went down, while the workload decreased significantly. All in all, the total turnover in our industry fell off from 1.6 to 1.25 billion Euro.

Under branch aspects, the AIMP survey shows interesting tendencies: The “old king’s branches” like engine and plant construction are continuously losing market share, whereas energy, environment and pharmaceuticals/ medical technology seem to establish as new king branches.

At ZMM, we experienced the same trends. Our overall turnover fell by one third, whereas we grew in sectors like Health, Pharma, Environment, and Energy.

The official presentation of the Provider Survey took place on the 17<sup>th</sup> of July 2010 within the AIMP annual meeting in Munich (see below). On our homepage, you find the entire version of the survey: [www.zmm.de/manager/presse-news/news-details-startseite/article/157/14/](http://www.zmm.de/manager/presse-news/news-details-startseite/article/157/14/).

## EVENT'S REVIEW

### Interim 2020: AIMP-Jahres-FIM® for the first time in Munich

[KK] „Interim 2020: Where will our journey go in the next decade?“ – this was the general topic of this year’s traditional forum of the Arbeitskreis Interim Management Provider (AIMP – ZMM owner and director Dr. Görres is co-founder and President of AIMP).



On the 16<sup>th</sup> and 17<sup>th</sup> of July 2010, about 160 interim providers, interim managers and customers met at a location only 50 yards from Munich’s famous English Garden. For the first time, ZMM served as the organiser of this nationwide meeting.



At the Hilton Park Hotel’s panorama hall, participants of the evening event had the opportunity of listening to the provocative dinner speech from an outstanding speaker and long-time member of The Club of Rome, Prof. Franz Josef Radermacher. Furthermore our guests from France and the Netherlands provided an insight into the trends of the interim markets of our neighbours.

The next day, the summit’s participants enjoyed a speech from the renowned management expert Dorothee Echter. The results of the current Provider Survey were presented while the show by the “Becker Boys”; it was littered with pointed remarks and facts.

We are grateful for the very positive feedback from participants and that many northern Germans were not afraid of crossing the “Weißwurst equator” (as some people call the “border” to Bavaria)!

## 5<sup>th</sup> M&A-Summit in Munich: *Interim Professionals in transaction processes*

[YN] Co-sponsor ZMM was invited on the 16<sup>th</sup> and 17<sup>th</sup> June 2010 to the 5<sup>th</sup> Mergers & Acquisition D/A/CH Strategy Summit 2010 to the noble Charles Hotel in Munich. At this intersectoral strategy forum, various aspects of transactions were exemplified by case studies, workshops and reports.

Like other well-known service providers – e. g. Alvarez & Marsal or PWC – ZMM offered a workshop themed “Interim Professionals in transaction processes”, led by Managing Director Dr. Görres.

For ZMM it was the first time at this summit where companies and handpicked service providers were linked; a successful premiere – continuation possible!

## CALENDER OF EVENTS

### ZMM meets business partners at “Wiesn”

[YN] The Munich Oktoberfest celebrated its 200<sup>th</sup> birthday – ZMM and its business partners celebrated with the most traditional folk festival of the world. On **Wednesday, the 29<sup>th</sup> of September** we invited attendees to a folksy evening with “Gickerl, Brotzeit, or Schweinshaxn” (broiler, snack with bread or knuckle of pork). For 2011, guests from abroad are very welcome!

### TÜV AUDIT: ZMM GETS A “VERY GOOD” AUDIT!

[CK] This year our processes were on trial again. In July the TÜV visited ZMM to check whether our processes had maintained quality-proof and refinement. The audit ran successfully and was evaluated with “very good”. Hence we can continue to provide our customers and experts with TÜV-approved quality services.

## FUDGE

### Teambuilding: ZMM goes crag

[YN] In order to get mentally and physically prepared for an autumn full of enquiries and projects, the ZMM team made an excursion to the high rope adventure park at Blomberg mountain nearby Bad Tölz. The tasks at the crag were challenging but funny – and (fortunately) everybody returned healthy to the office!



## IMPRINT

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