

CASE STUDY

Search for a Director of Finance

Client

A \$70 million revenue, private equity owned healthcare services company in southern California.

Challenge

This company is a fast-growing, hybrid healthcare services model that is on a mission to transform the urgent care industry with an ER physician-staffed clinical model and retail inspired online/offline treatment experience. The company is growing rapidly – aiming to grow from 20 to 50 clinics in 3 years. This growth led to a mandate for the VP of Finance to hire a strong #2 Director of Finance. This role will take the lead on further building out the company's Financial Planning & Analysis function and team, freeing up the VP of Finance to focus on more strategic, bigger picture matters.

This search was unique in that the VP of Finance was seeking a very specific background – someone either at a Manager or Director level in corporate finance with at least 2 to 3 years of prior experience in investment banking. This narrowed the playing field, particularly given the need to hire someone who could live and work onsite in El Segundo, CA. The ideal candidate needed to bring an ability to work well in a fast pace and with the higher analytics/data demands that come with a private equity owned company. The candidate also needed to demonstrate a history of strong modeling skills, including the ability to design from scratch a full 3-statement financial model.

Strategy

Our search strategy focused on reaching out to individuals in the greater Los Angeles metropolitan area with 5 to 10 years of combined investment banking and corporate finance background. As the search progressed, we narrowed this focus to Managers and Senior Managers with at least a few years of experience in a leadership role since this role was highly appealing as a career move to this level of individual. With the VP of Finance's blessing, we also expanded the search to include more experienced candidates who offered only corporate finance experience but could alternatively bring healthcare services industry expertise to the table.

Results

We presented 3 candidates in total to our client, all of whom were interviewed and 1 was hired. 2 of the candidates presented came with investment banking background, while the 3rd offered deep industry experience in Healthcare Services. The VP of Finance selected a Senior Manager of Corporate Finance & Strategy with a 7-year upward progression at one company in the retail industry, and a previous 3.5 years of experience in investment banking.

This individual is already adding value; just a month into her role, she came up to speed quickly and contributed to an initiative to secure additional debt capital for the business.
