

CASE STUDY: TURNING AROUND COMPANIES

SITUATION

A major quick service restaurant organization.

The firm was facing significant performance issues in the US and globally.

Objective: To turn around the business and create a plan for sustainable enhanced performance.



APPROACH

1. Identified the firm's strengths/weaknesses, best practices, marketplace trends, and underlying consumer needs.
2. Presented findings on the firm's business condition and options to senior leadership. Simultaneously, the firm's regional business research leaders were presenting similar insights to regional company and franchisee leadership.
3. Based on the learnings, a solutions plan was developed by a small team under the auspices of the COO. This effort also included an orchestration plan for gaining system understanding, focus and commitment.
4. Senior leadership refined and adopted the plan for communicating with and engaging the field, including the franchisees.
5. Franchisee and company leadership endorsed the plan and franchisees voted almost unanimously to support it.
6. The plan was executed, with close monitoring of performance and learning so needed adjustments could be made.

BUSINESS IMPACT

Subsequent to the U.S. turnaround, a discipline of effective information use, best practice learning, involvement with the learning, and application was used to ignite results throughout Asia.

The plan's execution resulted in a decade of extraordinary growth and was one of the strongest business turnarounds in the past 50 years.

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