



People

developing leaders, teams and culture, and an organisation fit for the future

Planet

life-changing international development projects, in the world's most challenging environments

Profits

sustainable growth, 150% share price appreciation, high-value order book

WYG Plc: Creating value beyond engineering

Re-inventing a professional services PLC

In 2009 White Young Green (WYG) Plc was in danger — with £130 million of unserviceable debt, takeover talks collapsing and senior leaders abandoning ship. Fiefdoms created from 38 unintegrated acquisitions in 10 years, ruled by feudal barons fuelled a toxic mixture of chaotic governance and inappropriate behaviours.

The turbulent organisation required a transformation to survive. The WYG Board called upon Graham, with his vast practical and situational experience from the global infrastructure sector, to contribute his corporate, legal, commercial, operational and cultural change experience and expertise.

The challenge

Graham's willingness to act in difficult situations came to the fore. As an experienced change management leader, he recognised that new behaviours were essential to the transformation of the organisation.

The approach to a challenge of this magnitude required Graham's unique ability to develop, and weave together, multiple interests, stakeholders and teams into winning combinations.

The approach – the Five Acts of Transformation.

Graham took every opportunity to exchange ideas and opinions with as many people as possible in re-building the organisation.

He took steps to change systems, processes, people, property, pensions, whilst balancing with top line work-winning.

Act 1: Stabilisation.

Graham engaged fully in strategic optioneering, contract negotiations and standstill arrangements with banks. At the same time, he implemented emergency measures to bring order to the chaos and assess the quality of leadership for the future.

Act 2: Turnaround.

Graham drew upon his signature "Freedom in a Framework" precedents to create a bespoke operating model designed to promote collaboration, "disciplined entrepreneurialism" risk decision making and proportionate project controls.

He worked extensively with different teams around the business in developing growth, operating and programme delivery and technical excellence strategies.

Graham's introduction of a new governance was invaluable as WYG transitioned from tight turnaround controls to a disciplined entrepreneurialism that drove "quality growth".

The "WYG way" was a new set of behaviours which were adopted, adapted and enforced globally across the Group.

Act 3: Transformation.

Creating a new organisation required a new focus. Graham helped the organisation to recognise that to be great it needed to be as authentic on the inside as the services it offered on the outside.

He worked with leaders to develop an equitable working environment which rewarded collaboration, creativity and good failure. This move away from the private equity "heroic leadership" reward structure created more than 80 equity beneficiaries inside a PLC structure.

Act 4: Growth.

Passionate about getting "ahead of the curve", Graham committed a cash-strapped organisation into a self-created programme of continuing development.

These programmes included leadership, key account management, bid winning and project management. With a focus on supporting key clients in challenging overseas ventures, he also led the development of a new set of global-scale partners for target markets.

He accelerated the implementation of the new strategy through selected bolt-on and buy-and-build mergers and acquisitions, resulting in a new facility to support tactical acquisitions.

The final act: Creating and realising shared value.

Graham orchestrated the creation of a sustainable, investable and collaborative organisation. An organisation that flourished and continued to evolve under a framework of intelligent risk controls, visual story-telling and empowered leadership.

The result – a metamorphosis

WYG transitioned from a failing engineering design business to a unique "front-end, enabling and international development consultancy". The organisation achieved progressive growth both within, and across, different disciplines and geographies.





Headline results:

- **Share price** for Turnaround Investors – 150% increase
- **Return to dividends** – to support long-term investors
- **Merger and Acquisitions and Bonding Facility** – success from capability development, coaching and strong cash-flow coverage
- **More than 80 equity employee beneficiaries** from the turnaround
- **Legacy issues resolved** all with significant outperformance in time and quantum from independent assessment at the time of Turnaround Investor capital raising
- **60% wins by value** in the UK under competitive tenders
- **High-quality order book**, increasing active management of pipeline with stronger partner base and major project extensions
- **Year on Year** margin progression and cash flow improvements from operational and project management improvements
- **21/22 High Performers** developed into leadership positions

“Graham played a key role in the turnaround of WYG, putting in place improved governance, structures, processes and a culture that have all been crucial to the transformation of the business. I would like to thank him for the very significant contribution and the positive legacy he leaves behind.”

Mike McTighe, Chairman, WYG Plc



Call +44 (0) 7747 082277
hello@grahamolver.com