

# Equipping a global conglomerate to rescue a major asset

Business Turnaround

## BACKGROUND

Our global client experienced a series of repeated major incidents at one of their strategic assets in Africa resulting in an improvement notice being issued by the National Authorities and putting a 25-year concession at risk.

## CHALLENGE

Following actions by the client to stabilise the crisis, i2 was engaged to conduct an independent analysis to identify the underlying organisational causes of the incident and develop a business turnaround strategy that would prevent recurrence, address the organisational failures and enable the client to retain their license to operate.

## SOLUTION

i2 undertook an After Action Review (AAR) of the major incident which incorporated elements around organisational risk, safety mindset and behaviours, financial drivers, operational structure and performance, and organisational culture and behaviours.

The resulting report and strategy provided an in-depth picture of the asset's underlying operating environment. It then detailed the necessary change interventions and initiatives that would be required to enable the business to recover from the crisis and to initiate a turnaround to its performance levels. i2 highlighted the gaps in the business's capability and ways of working relating to how the local business asset aligned with company's regional and global objectives and strategy. Weaknesses in the operational modelling, competencies and capability

improvements in planning, employee engagement and relationships, and risk performance systems were detailed in the report.

The client undertook an internal change programme in response to the review, with i2 working with the client's senior leadership to provide strategic advice and coaching throughout the year-long turnaround programme.

i2 later conducted an external transformation review and validation to provide assurance to the Board that the local business had recovered from the crisis and had robust implementation plans to deliver sustainable performance.



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## OUTCOME

The AAR provided the client with a clear view of the fundamental organisational challenges facing the business and the change components that needed to be implemented. These enabled the client to bring their asset out of crisis and deliver significant performance improvements particularly in operational integrity, including key underlying operational vulnerabilities around asset maintenance; the asset's up time became world-leading within 18 months.

The client retained its licence to operate and they are now viewed within their global conglomerate as setting the gold standard for other assets to follow.

The client was also able to pursue a wider long-term transformation of the business based on i2's strategy and advice, investing in key transformation areas like developing local technical skills with significant progress achieved through changing the cultural balance on regional and local leadership teams.



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