

Developing effective strategic growth plans and creating transformation space

Client

Maritime Industrial Services (MIS)

Publicly traded oil and gas manufacturing, construction and Services Company, based in the UAE and listed on the Oslo Stock Exchange.

Project

Rethinking or refining all MIS business units' strategies. For each business unit: charting an ambitious trajectory, developing achievable and actionable growth plans through better utilization and allocation of MIS limited resources.

Scope

Work with MIS CEO and senior executives to conduct comprehensive strategy reviews of all four MIS business units. Develop growth plans for each unit. Design and implement effective cost rationalization programs in one business unit to create a transformation space to implement aggressive growth plans for the unit.

excellenceO2 Contribution

excellenceO2 Facilitated 4 structured strategy workshops in which all MIS senior executives participated. Defined 5-year strategic direction for each of the 4 MIS business units and derived precise growth plans with measurable milestones. Developed with the MIS executives a detailed list of the investments and resources required to execute the plans and identified the major handicaps and hurdles that block successful execution. excellenceO2 also undertook a project to reduce the overall cost of one business unit by 25% to it room to invest to implement its growth plans.

Benefits to MIS

MIS senior executives were able to take a deep look at the potential of their respective businesses in a way that was not weighed down with the burdens of the present and now. They evolved a crisp vision for their businesses, and defined strategic trajectories and growth plans that could yield growth outcomes significantly more impressive than what would be achieved through conventional planning methods. They achieved a profound understanding of the opportunities that are available to grow the business, the challenges that they will encounter in the course of executing their plans and the resources and investments required to be deployed to deliver on the strategic promise.

Business Outcomes

Well defined five year trajectory to achieving the strategic goals. 5-Year, milestones driven, action plans to implement the strategy that was adopted and underwritten by the MIS senior executives. Achievable plan to reduce the overall cost of one business unit by 25% to create a transformation space and make room for investments in that business unit to enable its realization of the strategic vision. The MIS strategic vision, the strategy implementation plans and the rational cost reduction plan helped MIS to shape itself as an attractive acquisition target for a larger competitor; Lamprell who acquired MIS July 2011.