

Reckitt Benckiser

Matt Shaw, Regional Finance Director Africa

Please give a brief overview of your business and what it does.

Reckitt Benckiser is a global manufacturer and distributor of health, hygiene and personal care products. The company is well known in South Africa and globally, and is a listed entity on the UK FTSE.

What is your job title and your role in the business?

I am the Regional CFO for the Africa region which covers South Africa, Zimbabwe, East Africa and West Africa.

How did you hear about the FD Centre?

Kevin Woolward was in role when I arrived, performing a supply controller function.

When did you take on the services of the FD Centre? At what stage of growth was your business at that time? In what area or areas did your company need the most help?

Reckitt Benckiser is an established business, but management changes had occurred and the new CFO required an assessment and changes to the generally accepted good accounting practices as well as assistance with day to day management, forecasting, and cost management. A turn-around or change management process was required to stabilise the team and improve quality of information and net working capital. Debtors were long overdue and creditors were mostly unreconciled.

Basic controls needed to be reviewed, and interim assistance was required as the finance controller was moved to a different area within the business. The skills levels of finance staff in debtors, creditors and general ledger disciplines needed to be assessed and the right teams had to be put in place.

How was the part-time FD able to help in those areas?

He assisted with stabilising teams over a period, change management, recruiting and upskilling resources, investigations, audits and internal audits, forecasting and cost management.

How many hours a week/month does the part-time FD spend at your premises?

It was a full-time requirement for eight months.

How has the intervention from the FD Centre changed your day-to-day operations, specifically for yourself? (e.g. have you been freed up to focus more on the things you enjoy or are good at?)

The FD Centre provided readily available access to the appropriate skill set which allowed me to implement my finance strategy and operating model in a timely manner. This enabled the change management I was looking for, and a fast turnaround to success.

What is the greatest value the part-time FD has added to your business?

Flexibility and comport. If I am short of a permanent senior resource I know where to go to find a short-term replacement who will ensure continuity of quality.

Why is a part-time FD a good solution for your business, as opposed to a full-time FD?

Reckitt Benckiser is a company that offers a rapid global career progression. With global opportunities and promotions there may be times when we are short on the right resource. The FD Centre will ensure that Reckitt Benckiser is not impacted by a long-term talent gap.