



AIM Case Study – Accelleron Industries

How interim managers (f/m) successfully support a carve-out!

Accelleron Industries was created at the end of 2022 from a carve-out (spin-off) of ABB in Baden (Switzerland). During this time, which was dominated by many changes, the company management called on several interim managers and project managers from AIM Ad Interim Management AG.

A carve-out is a business strategy in which a company spins off part of its business units in order to operate them separately. ABB took this step with the highly profitable turbocharger division, as this area no longer fitted in with the company's new direction. Overall, a carve-out is a complex process that requires careful planning and implementation and has a significant impact on the structure, finances and business direction of both the parent company and, in particular, the carved-out division.

This carve-out of ABB, now Accelleron Industries, therefore had a great short-term need for experts and managers with experience of the process of spinning off a medium-sized company from a large corporation.

“On the one hand, when you split off from a company like ABB, there are many one-off tasks with a time horizon of between 3 and 18 months. Interim managers who have experience in precisely this area are the ideal short-term and time-limited addition. On the other hand, in the case of a carve-out and subsequent IPO, you have to build up new functions yourself that were previously located at the parent company. It can take up to twelve months before the right employees are on board. Interim managers are the ideal solution to bridge this period.”

Adrian Grossenbacher, Group CFO Accelleron

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Interview with Adrian Grossenbacher, Group CFO Accelleron

We needed a “roll up the sleeves!” mentality right away!

AIM — Why did you decide to use interim managers and project managers, especially during the carve-out and IPO phases?

Adrian Grossenbacher — Interim managers are people who have worked in various companies and have a great deal of professional experience and therefore bring the best of different perspectives to the table. It was precisely these skills that we needed for the phases mentioned above. Interim managers are available at very short notice and, above all, are very quick in implementing the tasks. They brought us benefits relatively quickly, particularly due to their expertise and experience.

You have several interim managers in place at the same time, usually for specific projects. Are there also special line functions that you have filled with interim managers?

The expert position in Group Controlling comes to mind. This was a new function that we had to set up and for which we were looking for interim managers who had already introduced a consolidation system. We didn't have to make any compromises, but were able to recruit experts with dedicated experience of introducing the desired system.

The same applied to the accounting department, which was also to be newly established. We were likewise able to call in experts who had already done this several times and had exactly the experience we were looking for.

We were equally challenged by the carve-out in other areas, such as real estate.

What did you particularly notice or remember about the AIM experts?

A carve-out is a very demanding transformation. It was and is all the more important that these experts not only contributed their wealth of experience, but were also able to get the work done. The interim managers were never above “rolling up their sleeves”, as they say. They tackled things where necessary and actually rolled up their sleeves every day.

How should one imagine the integration of interim managers into an existing organization, department or team? What should the client bear in mind?

Today, we operate in a dynamic world, the so-called VUCA world. VUCA stands for Volatility, Uncertainty, Complexity, Ambiguity. Accordingly, there are always employees who are looking for stability and security, and others who come and go for a project. In our case, a good 20-30% of the workload was project-oriented. We learned very quickly how to deal with the fact that interim managers and project managers come for a task and leave again once it is completed.

We treat interim managers like employees with a permanent contract: we integrate them quickly by immediately inviting them to weekly team meetings, employee gatherings and taking them along to social events. In this way, they very quickly become part of the organization. We have always benefited from this integration when the interim manager's task had not yet been completed after the agreed time. This can happen more frequently with a carve-out. At these times, we really appreciated the fact that the interim managers were already well integrated and that we were able to extend the engagement for a few more months with a handshake.

From your point of view, how did the ISO-certified process at AIM go?

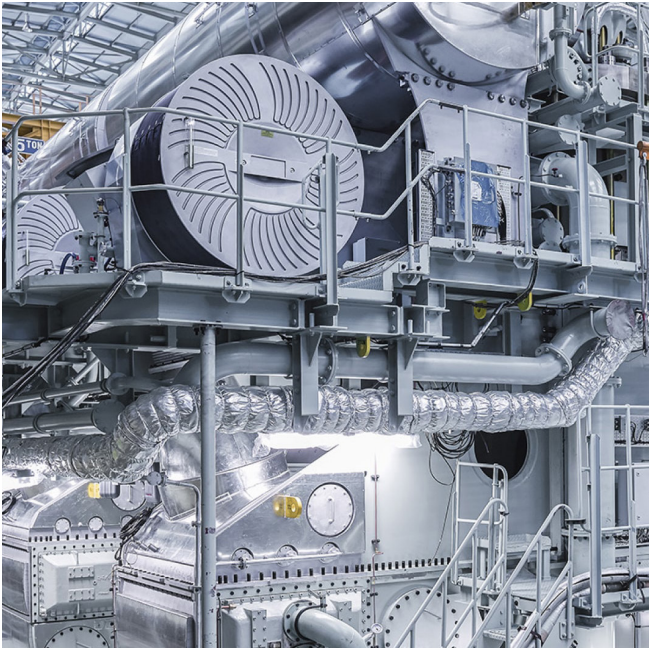
Very uncomplicated, goal-oriented and transparent. We received valid dossiers very quickly, looked at them and discussed them directly with AIM. As a result, we went into the first rounds of interviews very quickly and in a focused manner. Everything was very agile, professional, open and fair. We are very satisfied.

The AIM team is very flexible. We were able to address issues and had AIM's proposed solutions on the table within a few days, the first interviews within 7 to 10 days and the experts in place within two to six weeks. We received competent and personal support from AIM throughout the entire process. I consider this speed, the quality of the dossiers and the support provided by AIM to be a major unique selling point.

Individual engagements have already expired. How do you rate the interim managers' target achievement?

When such a mandate comes to an end, the thought often arises that you would like to employ the person permanently. This already shows that you were very satisfied with the person in question. On the other hand, you also have to realize that interim managers come for a specific task and then want to leave when the project is completed. That is in the nature of interim managers.

We always had a close-out meeting and looked together at what the goal of the assignment was and what we had achieved. And I can say with a clear conscience that we have always achieved very satisfactory results and were able to complete the respective stage thanks to the interim managers.



Management Summary

Company	Accelleron Industries
Sector	Industry/Turbolader
Employees	2'500 worldwide
Action time	3-12 months

Target achievement

Very satisfactory results on all sides. Thanks to the support of the various interim managers, the transformation has been a great success.

Tasks of the interim manager

Various functions and projects in connection with the carve-out from ABB. In particular in the areas of controlling, accounting and real estate.

AIM service

- Very good reachability, quick recognition of the problem
- First dossiers within a few days
- Interim manager after two weeks in action
- Support during the entire engagement by the same AIM partner

AIM is the leading interim management provider in Switzerland

As a full service provider, we offer solutions for all management functions and project tasks in all sectors for companies of all sizes - for SMEs, listed companies and start-ups alike. We have over 600 interim managers (m/f) at our disposal for this purpose.

With our IXPA partners, we are also active throughout Europe and internationally. We support customers and AIM experts throughout the entire contract period, guaranteeing quality and success.

AIM
Interim Management

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