

# Tim Allen – partner

## Background



- Tim is a partner in our Operational Restructuring team. He has 17 years experience of implementing rapid performance improvement with a focus on bottom line/cash benefits. He works typically in Turnaround situations or with clients who wish to adopt this type of approach to realise quick wins.
- His clients range from Fortune Global 500 (WPP, Citibank, Deutsche Bank) to smaller typically Private Equity backed businesses.
- Tim has had direct Executive experience at Allied Irish Bank where he reported to the COO and led a €500m EBITDA improvement programme
- He is a senior member of the Institute for Turnaround and Transformation – the industries leading body

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## Industry focus

Tim works across industries

## Select project experience

- He is currently advising a FTSE100 logistics and media business on a £750m cost reduction programme, including a rapid review of quick wins to deliver £100m of savings within six months
- He is also currently advising a UK utilities business on a transformation programme which will enable a 20% reduction in costs, funding their migration to digital customer channels.
- From 2012 to 2014 advised Thomas Cook on their turnaround and later transformation programme which underpinned a 700% increase in share price. He advised on the design and execution of the Programme, including supporting with key change initiatives to reduce head office costs, generate cash from working capital, integrate and streamline various business units, and develop their digital proposition and supporting web analytics capabilities.
- He frequently works with PE investments. He recently worked on a series of six week strategy and cost reduction reviews for six media and data businesses acquired by Electra Private Equity which identified 15% savings of total costs.
- He oversaw a cost and efficiency review which ultimately removed £100m of costs from the WPP group on a contingent fee basis
- Last year he led a cost and working capital improvement project with major grocery retailer which has delivered £80m of benefits to date
- Last year he also worked with two FTSE100 retailers during their integration and helped them achieve head office synergies of c.40%