

Fuel3D Technologies Ltd

Chief Operating Officer (Interim & Permanent)

01 Background

Oxford University spin-out, Fuel3D Technologies, has developed an affordable, point-and-shoot 3D scanning system that captures extremely high resolution mesh and colour information of objects. Under its original name of Eykona, the 3D technology had initially been developed for the medical imaging sector but their product has since been adapted for the broader 3D market.

With several key differentiators and an emphasis on both high quality and accessible pricing, the Fuel3D system is a powerful tool with a range of creative applications. As such, the company has built a very competitive position amongst 3D print users, games developers, makers and creators.

Following a highly successful crowdfunding campaign that generated orders for 300 units and has now grown to nearly 2,000 units, the business has established two revenue streams: Consumer (which includes professional sales) and Enterprise (which provides

bespoke R&D projects), as well as delivering advanced 3D medical scanning technologies under its flagship Eykona brand.

Well positioned for significant growth, Fuel3D were looking at a £6m round of private investor funding and expecting to more than double in size within 12 months. The leadership team - led by CEO, Stuart Mead (placed by Intramezzo in December 2012) - comprised several experienced and talented individuals in the positions of CFO, CTO and Chairman. However, in order for the business to achieve its growth ambitions, it sought a Chief Operating Officer who would take

responsibility for the operations of the business and, importantly, deputise for the CEO when he was overseas developing international sales.

The venture's rapid expansion meant that the COO needed to be appointed with some urgency so that Fuel3D could take full advantage of their market position and commercial opportunities. With that in mind, Intramezzo was retained to find both an interim COO who could make an immediate start and act as a safe pair of hands taking the role forward in the short/medium term, as well as a permanent candidate.

We now have a COO on board that has already had a significant impact on the business and our ability to meet our growth targets

STUART MEAD, CEO FUEL3D TECHNOLOGIES LTD



Each individual could see the real potential that existed within this opportunity

02 What we did

For both the interim and the permanent positions, Fuel 3D sought a proven COO/ Operations Director from within the consumer electronics industry who understood the outsourced manufacturing model. He/she would have a track record in leading on all aspects of company operations including HR, information systems and health & safety; together with experience of policy development, procedures and controls.

The challenge for Intramezzo was to help the business secure two high-performing individuals that possessed such a skill set - one of whom had to be found within 14 days.

Once a detailed specification had been drawn up, forming the 'working document' for all parties, our research team swiftly set about investigating the key markets most relevant to our client as well as working within our own network to identify potential candidates and sources of referral.

With the initial priority being the interim appointment, Intramezzo approached and profiled a number of target individuals before submitting a shortlist of candidates within the 14-day deadline. From this, Fuel3D appointed their Interim COO who was available immediately and able to make a quick start.

Intramezzo's focus then turned to the permanent appointment, with the search for a long-term candidate already under way.

Alongside further promotion of the role across our networks, our research team continued to examine the relevant markets, drawing up a list of target companies and then dissecting those businesses to uncover the best people within them. We conducted detailed investigations into those individuals that met the requirement; looking at their skills, achievements and aspirations in depth over the course of several profiling sessions (both over the telephone and in person). This process yielded another shortlist, delivered on time, comprising five strong candidates with a range of relevant backgrounds and professional styles.

Importantly, these candidates were drawn from considerably larger organisations and were earning higher salaries than Fuel3D would be able to offer. However, their interest had been carefully built throughout the process, and each individual could see the real potential that existed within this opportunity - especially given the share options and performance related bonus scheme that came with it. As such, they were all keen to explore the proposition further, knowing that any offer they received would represent a reduction in remuneration - in the short term, at least.

After interviewing the shortlisted candidates, Fuel3D made their second appointment - offering Roberto Scandian the permanent role of Chief Operating Officer.

03 Roberto Scandian

When we approached Roberto he had been working as an interim for Now Computing - a Barcelona based start-up that had developed (and launched via Kickstarter) a wristband for gamers/computer users that runs an operating system from a USB (allowing users to have the freedom to move their operating systems and data around lots of different computers and immediately access it).

As Operations Director, Roberto had been responsible for all operations and product development, including:

- Driving company strategy
- Establishing engineering and logistics partners
- Finding the right contract manufacturer in Asia
- Implementation of product development and supply chain processes
- End to end product development of new and existing products
- Supply chain set up and development
- Project and programme management

Reporting to the CEO, Roberto had responsibility for leading the operations, engineering, quality, procurement and legal teams as well as managing partners across Europe, the US and Asia.

Similarly to the proposition at Fuel3D, Roberto was frequently called upon to deputise for the CEO and, as such, had strong and proven general management skills.

Prior to his role at Now Computing, Roberto worked for Intelligent Energy for two years - helping to grow the company from 6 to 130 people. It was here that he developed a passion for start-ups and, in particular, the challenge of taking technology from R&D through to generating a profit.

His earlier career had been spent in much larger organisations, e.g. Motorola and TomTom, where he had held engineering, programme management and product development roles.

Our approach to Roberto had been timely. With the Now Computing product ready to launch, he had been preparing to relinquish his role to a permanent replacement in Spain, having taken the decision not to relocate his family from the UK.

“Given Intramezzo’s involvement in my own introduction to Eykona, I had experienced their approach first-hand and had been suitably impressed. When the requirement arose for us to add to our leadership team, I knew that Intramezzo had the credentials to deliver.



That trust was not misplaced and we now have a COO on board that has already had a significant impact on the business and our ability to meet our growth targets. I believe this is testament to their expertise, reach and methodology.”

STUART MEAD, CEO FUEL3D TECHNOLOGIES LTD

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