

CUSTOMER CASE STUDIES

Orchestrating M&A success for KKR's Marelli

Calsonic Kansei was set to merge with components manufacturer Magneti Marelli – a major move requiring significant operational and financial adjustments.

Sensei Labs August 2, 2023



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In May, 2019, Calsonic Kansei, a leading Japanese automotive company owned by KKR, acquired Magneti Marelli, a high-tech components manufacturer from Fiat Chrysler for 5.8 billion euros. The combined business has EUR 14.6 billion and is the world's 7th largest global independent automotive supplier.

"This combination with Calsonic Kansei has emerged as an ideal opportunity to accelerate Magneti Marelli's future growth," Mike Manley, Fiat Chrysler CEO said.

The integration of two global businesses, with Calsonic Kansei based in Japan and Magneti Marelli in Italy, led to the need to orchestrate over \$1bn of cost improvements (including over 5000 headcount from SG&A) and \$900m of sustainable cash savings.

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- ESG projects
- HR transformation
- Rollout of Finance Transformation, including new EPM platform
- Transition from a top-tier management consulting firm to a large internal transformation team to a team of three powered by Conductor

The transformation has been a great success, and Marelli continues to orchestrate ongoing programs in Conductor. [Mike Mills](#), a Senior Advisor to KKR's Capstone consulting group and former Partner and Asia Pacific Head of Value Creation for KPMG, led the program as Senior Vice President - Office of Value Creation and Change for Marelli.

"Conductor has been revolutionary for us at Marelli in managing over 50 different restructuring and value-creation initiatives. Conductor is highly value-adding, and I can run all this as one person rather than having streams of external consulting firms. I can't imagine doing any future VCPs without this — the only negative in my eyes is that I didn't come up with the concept myself." **Mike Mills, Senior Advisor, KKR**

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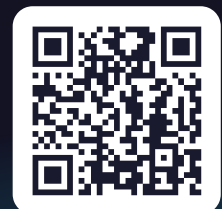
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