

FRANCE: Nestle exec "ideal" for Carrefour job

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Nestlé executive Lars Olofsson will be well-placed to steer Carrefour through the challenge of turning its French business around when he takes charge of the world's second-largest retailer, analyst **James Amoroso** told just-food today (18 November).

Olofsson, who is currently responsible for strategic business units, marketing and sales for Nestlé's global businesses, will take over from José Luis Durán as Carrefour CEO on 1 January next year.



"He is obviously ideally suited as the head of an international food retailer. He understands the challenges that Carrefour faces both at home and abroad," **Amoroso**, director of **Amoroso Strategic Insights**, told just-food following the appointment.

Olofsson will hope to benefit from his past dealings with retailers, his understanding of the French market gained as CEO of Nestlé France and his experience of driving change and improving operational performance when he headed-up Nestlé's European region.

"He was a key agent of change in Zone Europe as it underwent major, structural organisational changes," **Amoroso** observed.

According to **Amoroso**, Olofsson also possesses a number of personal characteristics that make him likely to succeed at Carrefour.

"His personal qualities also make him a great choice. He is extremely open and honest, and not afraid to make tough decisions... He is very decisive but is permanently open to new opinions and ideas," **Amoroso** suggested.

"A final plus: he is quite charismatic and presents very well, so I think he will go down well with the investment community, which is what Carrefour will need as soon as the fundamentals have been fixed."

Olofsson is the second high-ranking Nestlé executive to exit the company in quick succession. In September, it was announced that Paul Polman would take the top job at Unilever at the start of next year.

However, **Amoroso** predicted that Olofsson's departure would not leave the Nestlé board short-handed. "Nestlé is a team and, more importantly, one that has a clear corporate strategy and a well-embedded philosophy that is bigger than any individual. These departures will have no discernible impact upon Nestlé's progress. I think that it is actually a positive development as there are many top-quality managers further down the hierarchy who will now be moved up."