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Kingfisher's group finance director has made the leap to B&Q divisional chief executive and his experience should add drive to the DIY retailer. Nicola Harrison reports.



Kevin O'Byrne will later this year join that rare breed of retail finance directors who progress through the ranks to become a chief executive.

The Dublin-born Kingfisher group finance director has been promoted to the position of Kingfisher divisional chief executive of B&Q, assuming responsibility for the DIY retailer not only in the UK, but in China and its joint venture in Turkey. He

takes up the position when Kingfisher finds a replacement for his current role.

While the move from finance director to chief executive is usually a big step up, O'Byrne says the change will be less dramatic for him as he has gained operational experience in his finance role at Kingfisher and, before that, at Dixons. "They were very commercial roles," explains O'Byrne. "I was close to the shops and to the business. But this will be a new challenge. I'm very excited."

While few retail chiefs have taken the finance route to the top, Dixons seems to be a hotbed of finance talent that go on to lead businesses. Before O'Byrne, former Dixons finance boss Ian Livingston went on to become chief executive of BT, while Jeremy Darroch is now chief executive of BSKyB.

The driven 47-year old says that his first aim in his new job will be to meet people from across the business and do a lot of listening, before coming up with two or three priorities that will "move the dial".

"We've been improving the business and we've already made great progress, but there is still plenty to do," says O'Byrne, who says more can be done on improving like-for-likes, own-label product, ecommerce and making DIY easier for the customer.

The affable O'Byrne jokes that if he misses the number crunching too much he will find the time to look over the finances: "Maybe I'll take the accounts home at night with me."

He may not find the time though. O'Byrne's new job managing three countries will keep him busy as he flies between the UK, China and Turkey.

He is used to travelling in his current role across Kingfisher's eight territories, but his new role will demand more globe-trotting.

For instance, he currently travels to China once a quarter for a week, and that will be ramped up to once a month in his new role. But it represents an exciting opportunity for O'Byrne. "I like the international side of Kingfisher, I like working with different cultures and people within the business," he says.

O'Byrne did not start out in retail – his first finance director role was at Quaker Oats. But in the FMCG world he was given a flavour of the stores sector. "Big customers of ours were Carrefour, Ahold and Tesco. I was involved with big retail clients and was interested to work in retail. I liked the idea of being closer to the customer, which was something that frustrated me with FMCG."

The father of three describes himself as "quite driven", although that might be an understatement. "A healthy paranoia isn't a bad thing – sometimes I'll think 'we'll have to do a few things today or we'll be in trouble'," he says.

Other attributes he brings are focus, discipline and urgency, says O'Byrne, as well as a background in finance and the City. "I know what our shareholders, stakeholders and customers want," says O'Byrne. "And I have a passion for the product and stores that perhaps not all finance directors have."

The well-respected O'Byrne is a team player and is looking forward to working more closely with B&Q's strong bunch.

Kingfisher group chief executive Ian Cheshire obviously believes O'Byrne sits within that pool. Cheshire says he promoted O'Byrne for his "great commercial judgment and strategic ability. He has great commitment and will help drive this business forward".

When he's not hotfooting it to China and Turkey, the new "king of B&Q" – as Investec analyst David Jeary has labelled him – likes to spend time with his family, and describes himself as a "very good chauffeur", ferrying his kids to netball, swimming and lacrosse.

When he can grab some time to himself, he follows the Ireland rugby team, and like all proud folk from the Emerald Isle, will be celebrating St Patrick's Day next month.

O'Byrne has stopped playing rugby now and gets to the gym two or three times a week. "It's important to keep fit in a job like this," he says.

As far as home improvement goes, O'Byrne painted a shed at home with his two daughters. "It's hugely satisfying doing a project like that with the kids," he says.

O'Byrne's day job is likely to be very satisfying, but it will be tough too. He will be overseeing China – a territory that is under review after a poor performance over recent years – and the UK market, which has been in decline for several years. However, with his can-do attitude and commercial nous, he will no doubt nail it.

### **Career history:**

2012 Divisional chief executive, Kingfisher, B&Q

2008 Group finance director, Kingfisher

2002 Group finance director, Dixons

2000 Chief financial officer, Hemscoff

1995 European finance director, Quaker Oats; non-executive director, Land Securities

**Inspirations:**

Stanley Kalms: Former Dixons chairman

George Sewell: Former president of Quaker European Foods

John Clare: Former Dixons chief executive

Ian Cheshire: Kingfisher group chief executive

Ian Livingston: BT chief executive

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