



# Case Study



# Key achievements

- ILC Therapeutics required an interim CFO to support critical fundraising efforts following their previous CFO's departure.
- FD Recruit successfully placed a part-time CFO who guided ILC through multiple rounds of fundraising, meeting the urgent need for expertise in the biotech sector.
- The placement process highlighted FD Recruit's deep network, sector-specific knowledge, and commitment to finding the right cultural and professional fit.
- The appointed candidate later transitioned from an interim role to become ILC's permanent CFO, continuing to support the company's growth.

# The Challenge



# The Challenge of Finding a Biotech-Experienced CFO

ILC Therapeutics, an innovative biopharmaceutical company who are dedicated to establishing immunotherapy treatments, faced an urgent leadership gap as they prepared for a critical fundraising phase.

The departure of their CFO left them in immediate need of an executive with not only financial expertise but also deep knowledge of the biotech sector - an essential requirement given their board of respected scientists and research-driven culture.

ILC needed an Interim CFO to manage the difficulties of both fundraising and the regulatory landscape of biopharmaceuticals, whilst still aligning with the company's mission and scientific goals.

Alan Walker, CEO of ILC, recognised the importance of partnering with a specialised recruitment agency, as he needed to quickly identify and place a CFO with the experience, expertise, and adaptability required to thrive in ILC's high-stakes, fast-paced environment.

# The Search



# The Recruitment Process

FD Recruit followed a clear and structured process to identify a high-quality interim CFO, working closely with the CEO to ensure alignment with ILC Therapeutics' strategic needs.

The process involved:

- **Initial Consultation:** FD Recruit worked closely with ILC to clarify the specific skills, experience, and cultural fit required. This stage included understanding ILC's strategic objectives and timelines to ensure a tailored approach.
- **Candidate Search:** FD Recruit utilised their extensive finance network to target portfolio CFOs with biotech experience and a strong fundraising background, focusing on those able to make an immediate impact in ILC's high-stakes environment.
- **Screening & Shortlisting:** Through detailed screenings and interviews, FD Recruit assessed technical skills and cultural fit, narrowing down to a shortlist of 10 highly qualified candidates with relevant experience and alignment to ILC's needs.
- **Interview & Selection:** ILC were presented with 8 top candidates for review, leading to 3 final interviews with the Board. A portfolio CFO with the right mix of biotech expertise and strategic insight, stood out as the ideal interim solution, seamlessly fitting into ILC's science-driven team.

**Why  
FD Recruit?**



# Why FD Recruit?

FD Recruit's expertise in senior finance placements within niche sectors ensured that ILC Therapeutics could secure a CFO who brought the necessary biotech and fundraising experience to the table.

The recruiter maintained close contact with ILC's team at every stage of the recruitment process, ensuring that expectations were aligned, timelines were met, and the selection criteria consistently addressed. This collective approach allowed ILC to make a smooth transition in their leadership team, providing them with the finance expertise needed to support their fundraising and operational goals without disruption.

Julie Bailey, the appointed portfolio CFO, who recently converted to become the full time CFO, commented: "ILC is a very interesting business and it has been a pleasure supporting them through fundraising initiatives to support their continued growth. Working with the team at FD Recruit has been a positive experience, with prompt response and support throughout my interim engagement."

The recruiter added: "We are delighted that this placement has worked out so well. Julie has done an amazing job of supporting the business on a part-time basis for over a year, and recently joined the executive team as their permanent CFO. It has been a pleasure working with Julie and ILC, and the entire process was made so much easier through excellent communication."



# **We'll help you find the perfect candidate**

If you are looking for an exceptional Finance Director or CFO, please talk to us about your requirements.

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