

Etienne Piciocchi – Strategy and Corporate Finance

Along with his MBA, CFA, MSc Eng qualifications, Etienne has 18 years of experience in strategy and corporate finance consulting in the Telecom, Media and Technology sector (TMT), in both developed and emerging markets. He is also an affiliate of Value Partners, and has previously worked for Greenwich Consulting, PA Consulting, and PricewaterhouseCoopers.

Etienne has successfully delivered 75+ complex assignments, and helped corporations and private equity firms make difficult decisions related to investments, growth, regulation, and business transformation. This included strategic and industry reviews, valuations, due diligence and acquisition planning and integration.

Etienne is experienced in structuring and facilitating workshops, designing and leading interviews and research, and engaging with senior stakeholders. He is also qualified in project and programme management.

Etienne has a passion for TMT convergence, digital innovation, and technology startups. He is also a Screening Committee Member for the London HBS Alumni Angels Association.

Etienne Piciocchi's Selected Experience

Corporate and Business Unit Strategy, Strategic Marketing, Innovation and Growth

- Defined the prepaid offer and loyalty programme of a mobile operator in Botswana to support its growth strategy
- Established a market entry strategy for a Japanese Information Technology (IT) multinational
- Worked with the UK MD of a French IT services company to formulate their strategy and develop their business plan
- Assessed strategic options (IPO, merger with a US ASP) for a leading Business Process Outsourcing (BPO) group

Regulation and Spectrum Auctions

- Prepared negotiations for a single National Backbone Network between the Sri Lankan telco incumbent and the regulator
- Supervised an international team to value, design and deliver a 3G/4G spectrum auction for an Asian Regulator [\$1.1bn] (frequency bands: 2100MHz, 1800MHz, 850MHz)

M&A and Private Equity Transactions

- Managed the transition planning of the acquisition and integration of a major Indian BPO company [£27m]
- Led the financial analysis of the commercial and operational due diligence of a target for a Private Equity firm [\$200m]
- Assessed the valuation of an electronic kiosk for the French Syndicate of the Magazine Industry [£10m to £20m]

Digital Strategy and Transformation

- Analysed the digital disruption and TMT convergence trends for a publisher (diversification, process digitisation)
- Delivered the customer insight and business viability study of a centralised online account for a citizen content portal
- Shaped the business transformation programme for a business content portal, and created their £35m CSR business case

Strategic Research and Analysis

- For the GSMA, helped prepare a global data roaming workshop, analysing customer journey and wholesale and retail frameworks and preparing case studies about innovative roaming offerings from mobile operators and disruptive alternatives from competitors
- Conducted a research on RCS, OS, OTT, and SIM, and prepared a strategic workshop for the GSMA and the Chief Strategy Officers of 15 mobile operators
- For the GSMA, carried out a forecast (Revenues, EBITDA, Capex) of the worldwide mobile telecom industry, including IoT/M2M, Digital Identity, mCommerce

Performance Improvement and Profitability Management

- Led a multinational team to review the budget process and model for an Algerian Mobile Operator
- Allocated the 4-year £1bn p.a. programme budget of the 5 channels of the French public TV group
- Developed a corporate dashboard and a planning model for an Indian mobile and fixed telecom operator ahead of IPO