

Electrifying the MARKET

Aurora Group is engaging with consumers and suppliers to uncover the latest technological developments and trends.

Images by Ulrik Eriksen

As the leading distributor of accessories for the consumer electronics market in the Nordic region, Aurora Group is identifying and exploring the latest technological trends and products to ensure its clients and consumers receive the best gadgets and accessories.

Henrik Finnedal, CEO of Aurora Group, has been with the company for four years and assumed the reins in November last year. With a diverse range of products in Aurora's portfolio, from antennas to audio and video products, car hi-fi equipment, data devices, electrical products, mobile and PDA devices, and photo and telecommunications items, Henrik is determined to ensure they develop and deliver leading-edge, innovative products and services.

The CEO Magazine recently spoke to Henrik about how the company has evolved in recent years and the strong strategies that will steer it into the future.

The CEO Magazine: What led to you assuming the role of CEO of Aurora in November 2013?

Henrik: I've been in sales all my life. I started in a Danish

supermarket as a trainee. I went onto my first full-time job as a junior sales guy, then I started my first real sales job at a snack company. I then moved to Kodak and worked my way up from sales to key account manager where I was responsible for a large merchandising team. After six years there, I started at the Walt Disney Company as a sales manager and I had responsibility for the sales teams and the major key account customers.

After two years, I was given the option to move from Copenhagen to Stockholm and be responsible for the Swedish markets, which were double the size of the Danish markets. I took the job and I became responsible for Walt Disney's sales teams in Sweden. I moved with my family to Stockholm. After four years there, my wife wanted to go back home. She was pregnant with our third child, so we moved back and I started as country manager with Paramount Pictures.

After being there for two years, and a total of eight years in the film industry, I started at Aurora as a country manager with a team of 10 sales guys. We were really picking up and implementing a turnaround with new business opportunities and a whole new

generation shift. After three years, I was given the responsibility of being Nordic sales director. Then, six months later I was appointed as CEO of Aurora.

I've been in sales all my life in big corporations with huge American brands, but I really feel comfortable being with a local hero here in Denmark. We are in all four Nordic countries and we can really navigate quickly in this business. I think that's what's really needed—being able to have that flexibility and agility.

What prompted your decision to join Aurora? It was quite different to your previous roles, wasn't it?

I was a bit tired, I guess. Being in an American company, it's a big boat that has to make decisions on multiple levels. This meant we sometimes missed opportunities because we didn't have that necessary agility.

I really saw an opportunity to be in an office where the headquarters were in Denmark, they were owned by a Danish company, and you had a lot of autonomy. I could just open the door—I was sitting next door to the CEO—and I could discuss the changes I wanted to make or the opportunities I wanted to follow. >



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Now, I'm the CEO of the company, so I really understand how much it's needed in the other Nordic countries like Norway, Sweden, and Finland, that we can make fast decisions here in Denmark and we can get back to them fast.

How have you seen this industry shift in recent years and how are you now looking to direct and position Aurora to lead these shifting trends?

What we really see is that there's a huge demand for small gadget accessories. This market is increasing so rapidly that we need to react very fast. I'm using a lot of power and effort to talk to our suppliers to ensure we react accordingly. We have 15 strategic brands and brand owners. We are selling more than 160 brands but we have 15 really dedicated brands that we work very closely with.

I'm having a very close dialogue with them in Europe and the United States and Asia, or wherever they are, to really ensure that we have the right road maps, the proper tools, to go out and tell our customers what the trends are. If we can't tell them what is needed in the market then they won't know.

All our retailers and customers are just looking for what's the new black. What's the leading gadget for the next six months or the next year? If we can't tell them, then other companies will tell them and they'll buy from them instead. I'm really looking at clear road maps for three months ahead and six months ahead; it's difficult to go a year ahead but we're always looking at least one or two quarters ahead to make sure that we have the right colours, trends, niche, and pricing for our customers. I'm using time with our customers to make sure that we have those.

"The Aurora Group displays absolute professionalism as well as dedication and passion for the success of SMS Audio. In the past three years, they have exceeded our expectations within the Nordics. We look forward to our continued partnership and development of our brand." - Jonathan Belson, Vice President of International Business Development, SMS Audio

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How have you strategically positioned Aurora for future growth since becoming CEO?

I've been in the company for four years and I became CEO in November 2013. There was a huge management group and I cut it down to four people so we could navigate faster. The four of us went out of the office for 48 hours and made a strategic plan for how the business could move on. We determined what we should do in each quarter and what we should do in 2014. We determined what topics we needed to address now in the short term and which topics we needed to address in the long term. We found where we were vulnerable and where we needed to improve ourselves.

We have three legs to support us: brand management, logistics, and in-store execution. For brand management, we examined if we were able to attract the right brands and brand owners and if we had a fast enough time to market. We realised that we really needed to focus on that.

Our logistics had very nice machinery that worked well but we needed to implement our retail stores so they were able to use us for direct shipments to end users for integration of the IT. That was a huge issue that we needed to address quickly.

With in-store execution, we know that the older retail stores are getting pushed out because people are buying more online so they're cutting their staff. We needed to be able to see that our guys in the field need to do more than just sell—they need to be consultants, they need to be merchandisers, they need to do all the things that the stores cannot do by themselves.

Creating value at headquarters level, creating value logistics-wise, and creating value at store level are our three main pillars. There are a lot of companies who just ship products from A to B. We are a specialised distributor so we can do the other things. It's about setting up the strategic plans for the short and long term and >

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following them closely to make sure that everybody in the company is sure of the plan—how and why and where everyone can contribute. No matter where you are in the business you should be able to understand how you can help meet the strategic plan of Aurora.

How do you engage and communicate with employees?

First of all, I do a monthly brief where I discuss, very clearly and concisely, where we are in terms of the plans, what we need to do, and whether we're on schedule. On the last Friday of every month, I'll stand up on a chair and ring the bell and say, "Come on over and have a cup of coffee and I'll tell you where we are." We also film it so our colleagues in other countries can see it. I send out presentations, but I want to make sure that they understand it, so I put the videos on our intranet as well so they can see my monthly speech. It's no big deal; it's just a down-to-earth discussion on where we are and where we're going.

We've set up big posters of our strategic plan in the hallway of the head office. Every time they walk down the hallway—before, there were pictures of our offices in Sweden and Finland and they'd been looking at them for many years—they see all-new posters of how in the short term we can each contribute to our strategic plan.

How do you work with suppliers and strategic partners to ensure Aurora remains at the forefront?

It's all about setting up expectations together and setting goals and plans. We have to detail what we need from them and what kind of support we need to actually succeed. We have quarterly meetings where we meet face-to-face for a half or full day. Our partners from New York, their CEO and marketing director, come here, or we go there. We work very closely with them.

With our key 15 brands, we have exclusivity in the Scandinavian countries. They have no other avenues so they are also very

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interested in making this cooperation and collaboration work.

Where do you see Aurora Group going in the years to come?

I'm hoping and I trust that we are able to create a niche value. We don't want to be just another brand on the shelf. We are partnering more, together with our biggest accounts. We see that there will be consolidation in the Nordics. The big retailers are getting bigger and the smaller retailers are all closing down. We will see that 10 customers in the Nordic region will be our crown jewel and we need to partner more with them.

There will also be a consolidation in this industry. I see ourselves as a growing company. We need to take care to be the most valuable partner in the Nordics. We want to be the number one distributor for accessories in the Nordics and we also want to be the number one preferred partner for its brands. We cannot survive without our brands. They are opening the door for us. •