

Italtile CEO Jan Potgieter to retire, Lance Foxcroft named successor

JSE-listed tile and bathroomware manufacturing and retail group Italtile has announced that its chief executive officer, Jan Potgieter, will be retiring on 31 December 2021 and emigrating to Europe. He will however remain on the Italtile board as a non-executive director.



Jan Potgieter

Lance Foxcroft, currently CEO of Ceramic Industries, a subsidiary of Italtile Ltd, will be appointed as Potgieter's successor, effective from 1 January 2022. He will assume the position of CEO-designate on 1 July 2021. Foxcroft joined Ceramic in 2003 and held a range of senior management positions in the company prior to his appointment as CEO in 2014.

Chairman of the Italtile Ltd board, Gianni Ravazzotti says, "Lance's appointment formalises the group's succession plan which has been developed over the past five years. He has worked closely with Jan over the past four years since Italtile acquired Ceramic in 2017, and the handover period will ensure a seamless transition to a new era for the business."

Tshepo Molefakgotla will succeed Foxcroft as CEO of Ceramic effective 1 July 2021. Molefakgotla is currently chief operating officer of Ceramic. He joined Ceramic in 2004 and was appointed COO in 2016; prior to that he managed Ceramic's Vitro and Pegasus tile factories and has overseen the management of Betta Sanitaryware in his current position as COO.

"The board thanks Jan for his tremendous contribution to the business over the past eight years, first as COO from 2014, and subsequently as CEO from 2016. It has been a privilege to work with Jan, and we are sorry to be announcing his departure. His decision to retire after decades in the extremely demanding retail sector is understandable and we wish him well. We are delighted that the group will continue to benefit from his expertise in his role as a non-executive director," says Ravazzotti.



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He continues, “Jan’s numerous achievements during his eight-year tenure have established a solid foundation for the business to build on under Lance’s leadership. He has instilled a retail excellence culture which has underpinned consistent and impressive turnover and profit growth, doubled the store network, and ensured our brands are market leaders in their segments.

“A key accomplishment is the depth of talent which now exists in the organisation and augurs well for the Group’s continued growth into the new era with Lance at the helm. We are confident that Lance is an excellent successor to Jan, as Tshepo is to Lance. On behalf of the Board, I would like to wish them both success in their new roles.”

Retail and manufacturing growth strategy

The Italtile group operates as a national franchisor of its retail brands Italtile Retail, CTM, TopT and U-Light

Jan Potgieter comments, “To achieve our goal of being the best retailer of tiles and sanitaryware in Africa, the group’s overriding strategy has been to ensure that we control and optimise the shopping experience from factory gate to our customers’ homes by establishing a powerful retail structure underpinned by a formidable integrated supply chain.

In the first phase, implemented over the past five years, we have built a strong retail platform by embedding retail expertise and experience in every element of the business. Our brands are each managed by outstanding retail leaders who are equity shareholders in their individual business units. Furthermore, our entire model is based on a reward system which drives retail excellence throughout the business.”

“The group is now ready to enter the second phase, which is focused on building manufacturing capacity to meet growing demand for our products both in South Africa and the rest of Africa. The severe disruption of global supply chains caused by the Covid-19 pandemic has endorsed our belief that having total control of our own supply chain is critical. The group’s robust performance during the pandemic is testament to the advantage derived from our integrated manufacturing capability,” he says.



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Potgieter adds, “Having worked closely with Lance since Italtile acquired Ceramic in 2017, I am confident the business has appointed the best leader to drive the strategy going forward.

“Not only does he have an extremely strong track record at Ceramic, but he has been instrumental in supporting the group’s retail achievements through an intensified focus on fashion and customer service in the supply chain division. Lance’s contribution to the Group’s market-leading brand position is evident from the world-class fashionable eco-sensitive products manufactured at Ceramic.”

R800m capacity-building capital expenditure programme

Potgieter comments, “Of the group’s current R800m capacity-building capital expenditure programme, the major projects underway are primarily manufacturing and supply chain-based, and accordingly, the time is right for the leadership to reflect this evolution. These projects include commissioning of revolutionary technology and equipment in our Samca floor tile factory, relocation of Ezee Tile’s primary manufacturing facility to a new owned-site, and the construction of a fully automated robotic warehouse for Betta Sanitaryware.”

“As a veteran manufacturer, Lance is well-positioned to continue to create shareholder value in the new Italtile era. With CFO Brandon Wood as Lance’s right-hand man, our group is fortunate to have the require calibre of executive directors to take the company to new heights,” concludes Potgieter.

Foxcroft says, “Thanks to Jan’s stewardship the business is now poised to move into the next phase of growth, and together with our strong team and high-performance culture, I am confident we will continue to realise the group’s ambitious targets. Our medium to long term strategy affords the group exciting expansion opportunities and I look forward to leading the team to capitalise on the potential which exists in our business and the market.”

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