



The Element of Innovation

With an Italian heart and international perspectives, chemical solutions provider Eigenmann & Veronelli has combined local market knowledge with innovation for over a century. We caught up with CEO Gabriele Bonomi to find how the entrepreneurial spirit of the company's early 20th century founders has now been blended with an expansive vision.

GABRIELE BONOMI

CEO @ Eigenmann & Veronelli

Established in 1910 by Giovanni Eigenmann and Adolfo Veronelli, Eigenmann & Veronelli S.p.A. began with a straightforward objective. The company set out to be a comprehensive partner to users and producers on both sides of the chemical supply chain within its home region. Then several decades of successful trading led to a process of expansion and diversification following World War Two. Today, Eigenmann & Veronelli maintains a direct presence in five countries, trades with more than 30 and offers a range of manufacturing, analytical and logistical services to customers across a broad range of sectors. Last year's turnover topped EUR 400M.

Current CEO Gabriele Bonomi joined the company in September 2020, having established himself as a leading executive in the chemical sector over the last thirty years. Despite the new CEO's vast experience, the opportunity to join Eigenmann & Veronelli excited him in several ways.

"I spent all my previous business life in multinationals," Gabriele explains. "For me, this role was an opportunity to explore life in a still private company. Eigenmann & Veronelli is well known in Italy, but what really interested me was that the company was seeking internationalisation. This suited me very well because of my experience all over the world, in Asia, Latin America. I knew that I had a lot to offer in that sense." →



porate processes which will bring significant improvement and prepare the organisation to sustain intentional growth and also effected a rebranding with a new brand identity created for the company, providing the first public manifestation of the Group's continued evolution. "This was actually a very important development," Gabriele states. "It renewed enthusiasm, a sense of belonging among our employees and collaborators."

Rapid response
In common with all other types of businesses in all sectors, Eigenmann & Veronelli faced other challenges way beyond their own internal issues. The new CEO had assumed his role six months after the coronavirus pandemic emerged around the world and during a time when most countries were cycling in and out of lockdown conditions. As a result, supply chain logistics were severely disrupted and issues regarding personnel required careful consideration.

"Of course, when I entered the company, we were already affected by COVID," Gabriele explains. "First and foremost, we thought of the safety of our employees, customers and suppliers. The company was constantly making sure that all the suitable measures had been adopted to guarantee safety and business continuity. To help prevent the spread of the pandemic, we have implemented a smart working mode for all employees where such a solution was technologically and operationally feasible, together with business travel restrictions. Our teams were agile and quick to make decisions, so the company was able →



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New horizons

The challenge of taking a successful Italian company onto the world stage was one which appealed to Gabriele, and he took up his new role with great enthusiasm. Naturally, he also recognised a number of immediate challenges to this, both within and outside the company.

"Eigenmann & Veronelli has always been owned by the same shareholders," he says. "And we are now on the fourth generation of



Our teams were agile and quick to make decisions, so the company was able to react well.

that ownership. It is not easy when something has existed in a particular way for such a long time to make cultural changes, reorganising, and introducing new way of working, but this was something which needed to happen."

As a result, Gabriele focused on three areas. Firstly, he completely reorganised and reshaped the commercial organisation, leading to an instant increase in profitability.

"We changed the culture and the way of doing business, unleashing the power of our people, and immediately, results were self-evident. The ambition is to consolidate this growth, which is the result of the actions undertaken, the steady rise of the new corporate culture and the dedication of our people."

The second area in which the new CEO made instant improvements was in the operations. A strategic business plan was put in place which enabled additional investment in Eigenmann & Veronelli's production site. This allowed for renovation and modernisation, which in turn have had positive impacts on efficiency.

Lastly, Gabriele kicked off a digital transformation process aimed at redesigning the cor-



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to react well. We suffered less than three percent COVID infections among our people.”

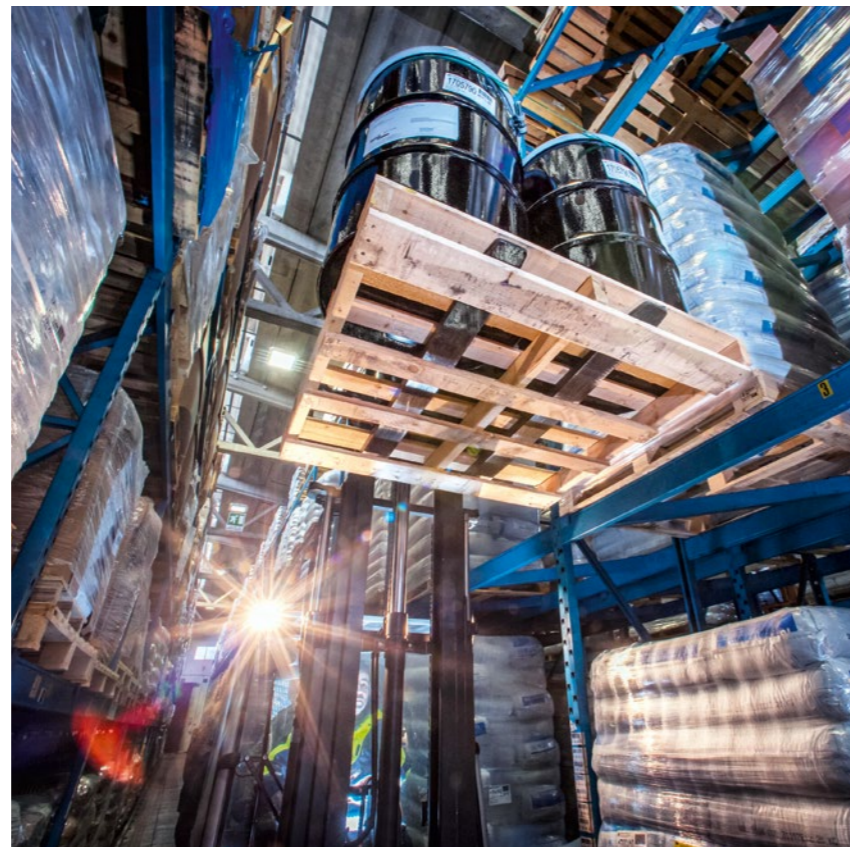
With the worst of the coronavirus pandemic hopefully now in the past, thoughts turn to the future. Gabriele is clear on his immediate objectives and what needs to be implemented to achieve them. Internationalisation is his top priority, with operations planned for most of the major European countries, closely followed by the USA and parts of Asia.

An optimistic outlook

“We’re looking at investment from private equity,” Gabriele says, “to help Eigenmann & Veronelli to become a more international platform for the distribution of speciality chemicals and food ingredients right across Europe, with satellite operations in North America and Asia.”

While optimism is high at the company, awareness also exists that a number of competitors have similar strategic plans. It is crucial, therefore, that Eigenmann and Veronelli is able to differentiate itself from the crowd. The chemicals sector is highly competitive, particularly when taken to an international level, and the company finds itself rubbing shoulders with other well-established entities.

“Our main competitors are big multinationals,” the CEO explains. “I worked for them for a long time, so I understand them very well. These sorts of companies are under specific restrictions in terms of performance, coming from the necessity to feed their investors on the stock exchange. We, as a family-owned company, do not face these restrictions. This allows us to be more agile and flexible, especially in the way we make agreements with potential partners or acqui-



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sition targets. This gives us a little advantage, I think.”

What is also clear is that any company with current and future expansion plans must take broader economic conditions into consideration. As the world emerges from the pandemic and Europe still finds itself dealing with war in Ukraine, the landscape is not as favourable as could be hoped for.

“We want to be optimistic, and we expect that the wider circumstances will soon improve. So we will continue to work quietly and confidently towards our goals.”

With such a pragmatic attitude, combined with Eigenmann and Veronelli’s long-established reputation and the new CEO’s vision for a more modern, global future, the company appears well equipped to ride over the bumps in the road.

“We, and I mean everybody, not just our company, should not fall into the trap of fear,” Gabriele says. “The current environment is challenging, but we believe the world will recover and we reconfirm our confidence in delivering consistent growth and expansion.”



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