

# **Cerium CEO Ascher Unveils Strategic Reassignment of Directors, Updates on Reorg**

*by Lore Lawrence*

Updating staff on the company's reorganization, Cerium CEO David Ascher on Friday unveiled a strategic reassignment of directors and called for greater teamwork to help Cerium hit its targets.

The townhall was broadcast via Zoom to Cerium's global offices, including Frankfurt, Beijing, London, Buenos Aires, Abu Dhabi, and Sydney.

Ascher said the reorganization will allow Cerium to more effectively invest as well as enter and find partners in new sectors, such as crypto markets.

"Given that we have decided to reorganize, we have made a decision to reassign quite a few directors in new positions," Ascher said. "I think you would agree that we have a very deep bench. And we have a great team both here in our headquarters and around the world."

The personnel changes are far-reaching, featuring co-heads of some existing departments and new director positions in others. Click **here** to view the new organization chart and leadership as of July 1, when the changes take effect.

## **Leadership and Teamwork**

Ascher noted that the new structure will foster behaviors that drive collective leadership. "We need to work together much more tightly as a team," he said, adding that leaders need to avoid what he termed as unproductive behavior – such as elbowing out colleagues.

He also spoke of enhancing Cerium's culture. "Think of our goal: maintaining market leadership while breaking ground in new areas of profitability," he said. "We will continue to do the usual deals, but those deals have to be set in the broader framework consistent with our overall strategy. That is very critical. You've got to be a leader. This means bringing everyone in your team along with you."

Asked about potential job cuts, Ascher said headcount reduction is not the object of the reorganization. He also noted that July 1 is the day all IT systems will switch to reflect Cerium's new organizational structure. Until that time, he said, departments will retain their current codes, and business and interaction with partners and clients will not be affected. If there are glitches, he said, staff should let their managers know.

## **Financial Sustainability and New Markets**

Ascher thanked the staff for their work during this past year, saying the company delivered solid results in a challenging environment. Going forward, he noted that we should be booking deals on not only volume, but on what new markets we can enter.

Cerium posted total commitments of around \$62 billion in the past fiscal year, said Ascher. He urged staff to continue to pursue challenging deals in both nascent and established sectors.

“If we focus our time this way, we will have the volume.”