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Acertitude Rebuilds Borden's C-Suite, Adding Top Talent from Frito-Lay and Snyder's-Lance

New chief sales officer and chief information officer will accelerate growth and innovation

NEW YORK (Oct 2, 2018) — Acertitude, the executive search firm unleashing human potential globally, has recruited Craig Musgrove in to the new position of Chief Sales Officer and Satyaki Lodh as Chief Information Officer at Borden Dairy ("Borden"), a heritage American brand and leading U.S. dairy processer and distributor.

The two new leaders follow a series of recent hires for Borden, nine in total since June. When CEO Tony Sarsam took the helm of the \$1.2 billion Dallas-based company in March, his first strategic moves included creating an assertive growth and innovation strategy and establishing the leadership team to take it to the next level.

"This company has been in a deep sleep for probably a quarter of a century," Sarsam told the <u>Dallas Business Journal</u>. "Right now, we're in the process of building an innovation team here."

As chief sales officer, Musgrove will lead the next generation sales function. He brings more than 27 years of experience in sales and the food industry, joining Borden from PepsiCo, where he most recently served as Senior Vice President of Sales for Frito-Lay.



"Craig is an inspiring sales executive who drives remarkable results," said Borden CEO Tony Sarsam in a <u>press release</u>. "Borden will benefit greatly from his sales, customer service and leadership experience. I am proud of the top talent we have been able to recruit to our executive team as we prepare to lead Borden through its next phase of growth and innovation."

Musgrove said, "I am honored to join such a trusted and legacy brand. Borden is on the brink of an incredible rejuvenation that I am very excited to be a part of."

Lodh steps in as chief information officer and will provide the vision, strategy, and tactics to transform and upgrade the company's technology agenda. He has over 27 years of experience in IT, joining Borden from Snyder's-Lance, Inc., one of the largest snack makers in the U.S. There, he served as vice president of enterprise applications.

"Satyaki is a dynamic IT leader with a long-standing record of improving business performance and customer satisfaction through technology," said Sarsam. "His experience in the CPG industry, with direct store delivery in particular, will be a major asset to Borden as technology plays an increasingly strategic role in our company."

"I am honored to join such a beloved and respected heritage brand," said Lodh. "I look forward to contributing to Borden's new era of innovation and growth."

Acertitude managing partner Kevin O'Neill led the project teams that identified, vetted, and attracted both Musgrove in 85 days and Lodh in 122 days.

"We are thrilled to continue serving Tony and ACON Investments by building the Borden leadership team in such a profound way," said O'Neill. "With Craig and Satyaki onboard, Borden is well positioned to further its massive transformation and rejuvenation."

Read the Borden press releases:

https://www.bordendairy.com/announcement/borden-appoints-craig-musgrove-as-chief-sales-officer/

https://www.bordendairy.com/announcement/borden-appoints-satyaki-lodh-chief-information-officer/



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