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Pennant

Holmes Noble Case Study

Pennant International Group



Client Background

Pennant International Group PLC is a global leader in integrated product support solutions. It delivers advanced software and technology that improve efficiency, training, and sustainment across the defence and aerospace sectors.

With a long-standing reputation for providing high-quality training and support to military organisations and defence primes, the company is now undergoing a strategic transformation. Pennant is evolving from a primarily project-led business into a SaaS- and services-driven enterprise, with bold ambitions to expand and scale its global operations.

As part of this growth strategy, Pennant engaged executive search specialists Holmes Noble throughout 2024 and 2025, to deliver three strategically critical leadership appointments that would accelerate their global expansion: Chief Financial Officer (CFO), Business Development Manager USA, Managing Director EMEA. Each role required a unique combination of industry expertise, cultural alignment and strategic vision to drive Pennant's transformation forward.



What was the challenge?

Pennant faced the challenge of filling three critical leadership roles, each with distinct but interconnected requirements. The most urgent priority was the appointment of a CFO.

The company needed a high-calibre finance leader with experience in PLCs or AIM-listed businesses, proven M&A expertise, strong boardroom presence, and ideally, knowledge of the defence, aerospace, or software sectors. The timing was crucial to meet year-end financial obligations and to strengthen shareholder engagement at a pivotal stage.

For their US expansion, Pennant required a high-calibre Business Development Manager to spearhead market growth in the United States. This newly created, high-impact role was pivotal to achieving the company's ambitious growth objectives across the US market, requiring

someone who could navigate the complex defence landscape whilst building strategic partnerships.

The Managing Director EMEA position was equally crucial, leading operations and business growth across the UK, Europe, Middle East and Africa whilst delivering on the Group's strategic objectives. Proximity to Pennant's global headquarters in Cheltenham, UK was essential for on-site presence and direct engagement with the leadership team.

Across all three mandates, salary caps were non-negotiable, significantly narrowing the available talent pool. The geographical spread spanning the UK, EMEA and USA further compounded these challenges, requiring a truly global search capability.

What did we do?

Holmes Noble delivered comprehensive end-to-end executive search services for each appointment, applying deep sector knowledge of defence, aerospace and SaaS markets to map and access high-quality talent globally.

Our process was underpinned by rigorous market mapping against tight industry, capability and location criteria, leveraging our established networks to identify both active and passive candidates across international markets.

We employed proactive referral strategies to reach previously untapped talent pools while maintaining close communication with Pennant's CEO, board and HR leadership to refine role profiles as each search evolved. This collaborative approach ensured we remained aligned with their strategic priorities throughout the process.

For the CFO role, we ran parallel interim and permanent searches to address Pennant's immediate needs whilst securing long-term stability. We appointed an interim CFO within days to ensure stability and continuity of financial operations, and this individual's outstanding performance led to their transition into the permanent role.

The US search presented unique challenges when a candidate from a direct competitor initially accepted, but subsequently withdrew due to contractual restrictions. We swiftly re-engaged the market, and successfully secured Meghan Henning, who brings diverse sector

experience and an outstanding track record of enterprise technology business development to the leadership team.

For the MD EMEA role, we shortlisted candidates from across the entire EMEA region, enabling Pennant's CEO to recalibrate the brief mid-process based on market insights. We appointed Steve Darnell for his operational credibility, defence/aerospace SaaS expertise and distinctive leadership style. Additionally, his coaching expertise adds broader value to the leadership team as the business continues its transition towards a software-focused strategy.



What were the results?

All three appointments were successfully completed within demanding timelines, with two requiring extensive international search capabilities and one demanding immediate interim coverage.

The CFO was appointed within weeks, securing crucial leadership stability in finance, boosting board confidence and enabling strategic growth planning to proceed without disruption.

The Business Development Manager USA was secured within three weeks following market re-engagement, bringing competitive advantage to the US leadership team. The Managing Director EMEA was appointed in under six weeks, immediately delivering leadership, operational alignment and sales momentum across the entire EMEA region.

These strategic appointments have fundamentally strengthened Pennant's leadership capacity to drive global revenue growth across the US, EMEA and beyond, expand client relationships throughout the defence industrial base, and support their critical product-led transformation through Pennant's Auxilium software platform. The new leaders have also successfully engaged and developed internal teams for sustained long-term performance.



What were the results?

Pennant's CEO, Philip Walker, praised Holmes Noble's exceptional communication, deep cultural understanding and ability to consistently deliver outstanding candidates from diverse backgrounds. The relationship was described as working with "true partners" who remained genuinely aligned to Pennant's strategic objectives throughout the process.

Holmes Noble's agility in adapting briefs mid-process, combined with our global talent access and deep industry expertise, has positioned Pennant with the leadership bench strength necessary to deliver on their ambitious multi-million-pound growth trajectory.

“ Holmes Noble delivered three mission-critical leadership hires at exceptional speed and quality. Despite demanding timelines – including urgent interim coverage and complex international search requirements – every appointment was completed ahead of schedule.”

Philip Walker, CEO,
Pennant International Group



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