FINMECCANICA BECOMES “ONE COMPANY”

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AgustaWestland and Alenia Aermacchi parent Finmeccanica has transformed from a holding company of separately controlled businesses into a single corporate entity with operating divisions.

Under the Italian industrial group’s ‘One Company’ plan, announced on December 22, Finmeccanica now has a new governance and operating model, with the company organised into four sectors – Helicopters; Aeronautics; Electronics, Defence & Security Systems; and Space – and seven divisions – Helicopters; Aircraft; Aero-structures; Airborne & Space Systems; Land & Naval Defence Electronics; Defence Systems; and Security & Information Systems – with effect from January 1.

“The divisionalisation will increase the efficiency and effectiveness of Finmeccanica’s activities, reducing management costs by maximising economies of scale and synergies,” said Finmeccanica CEO and general manager Mauro Moretti.

“The change in governance involves the centralisation of the management and control systems, while the divisions will be responsible for business delivery and will be given the powers to ensure complete end-to-end management of its scope of activity, with full responsibility for financial performance,” Finmeccanica’s statement announcing the change reads. “The sectors will be responsible for strategic coordination.”

Finmeccanica confirmed via Twitter that the AgustaWestland brand will continue to be used with

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the AW name remaining at the product level. The AgustaWestland.com website redirects users to Finmeccanica.com, where the AgustaWestland name or brand is visible.

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