

**EOM**

ENTREPRENEUR OF THE MONTH

## BOBBY GENOVESE

Bringing a company back from near-bankruptcy is tough, "but there's nothing like doing it in front of 10 million people." So says Bobby Genovese of "Bobby G: Adventure Capitalist," the reality-TV series that has tracked his efforts to breathe new life into once-vibrant beverage maker Clearly Canadian Brands. That number of viewers might be a stretch—after all, the show airs on a fledgling U.S. digital network—but the manoeuvres chronicled by the show could pay off. Genovese predicts Toronto-based Clearly Canadian will not only surpass \$30 million in sales in 2009, but also be profitable for the first time in *nineteen* years.

Turnarounds are Genovese's stock-in-trade. In 1987, the then 25-year-old established the Investor Relations Group (IRG), which promoted the stock of small public companies (and drew serious criticism when some of its clients couldn't live up to their claims). In 1995, Genovese sold his share in IRG, moved to the Bahamas and launched BG Capital Group, which offers merchant banking services and acquires undervalued small to mid-cap firms and shapes them up. "If I was going to be involved in other companies," he explains, "I wanted to own them."

But the 2005 acquisition of 60% of Clearly Canadian was riskier than Genovese's other buys. "Every other company I've bought has been cash-flow positive," he says, admitting he was swayed by his nostalgia for the firm's flavoured sparkling water. Genovese became Clearly Canadian's CEO in February, intent on executing a turnaround plan dramatic enough for reality-TV. At its core: using acquisitions to branch into healthy food and beverage products, as illustrated by the recent purchase of Crofters Food Ltd., North America's largest organic jam company.

Once Clearly Canadian is clearly in the black, Genovese says he'll step down: "There are a lot of other companies to be acquired." Besides, he has a TV career to maintain—Genovese says one of the big three U.S. networks has greenlit a spinoff of "Bobby G." —*Kara Aaserud*

