

## RESUME 384

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### OPERATIONS FOCUSED CFO AND CONTROLLER

Controller, Operations and Treasury functions - private equity, family owned, public and multinational companies.

Impeccable integrity, high energy and hands-on work ethic.

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### CORE COMPETENCIES

- Cash Flow Optimization  
Financial Analysis  
Strategic Planning & Implementation  
Internal Control / SOX  
Manage and Improve the Close and Reporting Cycle and Daily Accounting Activities
  - Budgeting, Forecasting & Modeling  
Performance Metrics  
Organization & Staffing Improvement  
Financial & Operations Systems
  - **Turnaround:** Emphasis on financial turnaround, working capital management and increasing value through cost reductions, process improvements and asset management. As CFO and Controller, critical player in over half a dozen successful changes in ownership. Over fifteen years in “cash & turnaround focused” environments. Led significant upgrades in operations, accounting & finance. Significant reductions in operating and payroll costs. Aggressively drove major improvements in cash, inventory, working capital, insurance, leases, taxes, capacity costs, pricing, collections and credit terms.
  - **Systems:** Critical in over 10 major implementations / enhancements of ERP/MRP systems. Salvaged 3 failing implementations. Rebuilt / implemented cost, internal control, reporting, production and other critical systems.
  - **Planning:** Created credible and measurable projections. Results include justifying new financing, presenting strategic objectives, major capital investment, sale of operations and waivers of mandatory pension fund contributions.
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### PROFESSIONAL EXPERIENCE

**Plaintiff Support Services, Buffalo, NY** **2007-2014**  
**CFO.** \$25MM family owned specialty lending company.  
**Portfolio sold to JV. Manage JV investment, cash and transition to brokerage.**

Hired to provide CFO leadership to a dramatically growing company's finance operation. Significantly improved borrowing processes, investor documentation and A/P controls.

**Sherwood Valve, Niagara Falls, NY** **2006-2007**  
**Division Controller.** \$75MM mfg. of pressure valves. Part of \$3.5B Harsco.  
**Sold to equity investors in 2007. Position eliminated as part of consolidation.**

Hired to turnaround an underperforming division. Exponential improvement in forecasting and budgeting. Responsible for all SOX activity.

**Dresser-Rand, Olean, NY** **2004-2006**  
**Controller. Aftermarket Products.** \$1.5B leader in the compressor/turbine markets.  
**Left following sale to equity fund and major downsizing of Aftermarket Operation.**

Controller for the \$1 billion worldwide aftermarket business. Dedicated financial support for the management, client facing and service teams. Budgeting, forecasting, financials, performance and operational analysis, project justification and expense control.

- Implemented major change in parts stocking. Improved cash \$3MM, profits \$1MM.
- Shared lead on the "Pricing Team". Instituted worldwide price controls and increases by focusing on margin and of impact of cost changes. Yearly profit of \$5-10MM.
- Drove five-year & annual plans, forecasting and performance analysis.

**Buffalo Color, Buffalo, NY** **2000-2003**  
**CFO, VP Finance, Secretary & Treasurer.**  
 \$50MM equity owned mfg. of specialty chemicals. **Inability to enforce antidumping and \$15MM pension liability resulted in Bankruptcy.**

Recruited to lead a three year turnaround following the termination of previous management and near bankruptcy. Improved liquidity and profitability. Identified seriously under-funded pension liability. Drove successful lawsuit against former pension trustees. Took charge of the bankruptcy process. Point person for communications with lenders, attorneys, owners, auditors, creditors and rating agencies.

- Downsized accounting, MIS and administration by 50% while improving service.
- Responsible for ALL finance & accounting, payroll, audit, taxes and insurance.
- Salvaged ERP system turning it into a working, efficient system in six months.
- Key individual in maintaining liquidity and reducing costs. Reduced A/R 50%.
- Eliminated \$1MM in consigned inventory through sales. Inventory reduction of \$3MM (50%). Reduced "at-risk" receivables by \$1MM (60%), anticipating defaults.
- Instituted integrated financial forecasting (IS, BS & CF) and a rolling 3 month daily cash projection. Identified critical liquidity problems one year in advance.
- Reduced insurance 30%, PBGC pension negotiations, financing and audits.
- Responsible for selecting and transitioning to a new pension plan fund manager.

**Contract Consulting Assignments** **1996-2000; 2003-2004**  
 Focus on cash management, improving operational performance, general & cost accounting, A/R, A/P, reporting, audit, internal control and rebuilding staff.

**CIW; CFO (PA);** \$50MM family owned metals fabricator. Led ERP selection, reduced process costs, initiated the transition to GAAP from tax accounting and implemented a successful steel price surcharge process. Responsible for ALL Accounting, A/R, A/P, payroll, reporting, insurance and audit. **Declined permanent position.**

**Victor Electric Insulators (NY);** Hired to create a five year strategic model and manage a successful pension waiver with the IRS and PBGC. **Completed Project.**

**Prestolite; Operations Controller (NY);** Reorganized accounting and focused on staff and process improvement for equity owners of this truck parts mfg. Responsible for general and cost accounting. **Offered CFO position at Buffalo Color.**

**Environmental Air Filter; CFO (CA & Toronto);** Prior CFO terminated for malfeasance. Installed internal controls; reduced working capital 30%, A/R days from 73 to 50 days and positioned company for successful sale to a competitor. Responsible for ALL general accounting, A/R, A/P, payroll, reporting, audit, taxes, insurance and cost accounting. **Successful sale to competitor, assignment ended.**

**VMV; Acting CFO (KY);** Equity owned locomotive rebuilder. Rebuilt finance function. Responsible for ALL finance & accounting. **Declined permanent position.**

**GAF, Acting VP Finance (NJ, TX);** Integrated US Intec, a major acquisition. Responsible for finance & accounting. **Declined permanent position.**

**Graphic Controls, Buffalo, NY** 1990-1996  
**Corporate Controller.** \$200MM LBO medical & industrial supplies manufacturer.  
**Position eliminated with successful sale. Incentives required I stay until sold.**

Broad responsibility for monthly closings, general / cost accounting, forecasting, budgeting, strategic planning, performance analysis, financial reporting, consolidation and staffing and financial / operational MIS applications. Led a team of 25 including division & plant controllers.

- Led turnaround of failing MRP implementation. Reductions in stock-outs 10-20%, scrap 25%, cycle time 50%, inventories 30%. Improved service levels 10%.
- Restructured finance; reduced staff 20% and delivered strong productivity improvements. Responsible for all general and cost accounting.
- Developed strategy and processes for international transfer pricing for over 20,000 items. Designed processes to fairly allocate profits. Increased sales, while minimizing tax liability.
- Implemented an Activity Based Cost model. Justified the sale of 2 product lines.

**Consolidated Aluminum, St. Louis, MO** 1987-1990  
**Corporate Controller.** \$400MM Integrated Aluminum mfg. US subsidiary of \$6B Swiss based Al-Lonza, Inc. **Position eliminated with sale to strategic competitor.**

Directed strategic planning, budgeting, cost / general accounting, reporting, analysis and consolidation for this manufacturer of aluminum products. Direct responsibility for corporate accounting, plant controllers and MIS. Led a team of 50. Key player in the sale of the company.

- Managed all general & cost accounting, A/R, A/P, payroll, closing and reporting.
- Developed sales presentation. Guided potential purchasers. Headed the "War Room".
- Designed and implemented financial models for strategic and divestiture planning.
- Financial member of the team to justify, acquire, integrate and expand product lines and raw material sourcing. Projects included a \$50MM aluminum can expansion, a \$50MM acquisition and expansion of a consumer packaging company and a \$25MM acquisition and expansion of a recycling facility.
- Salvaged failing MRP implementation at a sister company.

**Early Career** 1974-1987

Hands-on career development. Emphasis on the fundamentals of operations, finance and accounting. Responsibilities included general and cost accounting, payroll, A/P, A/R, closings, budgeting, forecasting and performance analysis.

**General Cable,** Fortune 500 manufacturer of electrical wire and cable.

**General Abrasive,** Industrial materials division of Fortune 200 **Dresser Industries.**

**Division Controller,** Niagara Falls, NY. **Plant Controller,** Tampa, FL, Memphis, TN.  
**Operations Analyst,** St. Louis, MO, Greenwich, CT. **Cost Accountant,** Memphis, TN.

## EDUCATION, CREDENTIALS AND AFFILIATIONS

**Wharton Graduate School, University of Pennsylvania, MBA - Corp Finance** 1974  
**State University of New York at Buffalo, BS - Business Administration** 1972  
**St. Louis & Memphis Universities,** CPA exam requirements (evenings)

**Financial Executives International** – Former President of the Buffalo, NY Chapter

**CPA** - FL and TN

**CMA** and **CFM (IMA)**

**CPIM** and **CIRM (APICS)**