

**[Company Name] - CFO
Candidate Summary**

Candidate:	[Name]	Date:
Address:	[Removed for confidentiality]	
Phone:	[Removed for confidentiality]	
Email:	[Removed for confidentiality]	
Current Status	[Company Name] - VP Finance and Treasury	
Education	BA Accounting Masters Certificate in Project Management; Certified Project Management Professional (PMP)	
HIGHLIGHTS		
<ul style="list-style-type: none"> ▪ [Candidate] comes across very well. He is articulate, confident and down-to-earth. ▪ [Candidate] really appreciates being in a smaller environment. His current company has XXX employees. After being in multi-billion dollar environments, he prefers an entrepreneurial company where he can have a big impact. ▪ [Candidate] is very oriented to process improvement, and has been called in several times to effect a financial turnaround of a failed or troubled system. In his current company, he created the financial system and all processes, leading to a successful exit of the company. ▪ At [Company], until and even beyond the acquisition, [Candidate] served as both a hands-on do-anything type of guy, plus was strategic in directing the company's finances toward long-term goals. 		
WORK HISTORY		
<p>[Candidate] joined [Company] in 19XX after completing his BA degree, and worked through their finance training program, ultimately moving into their credit department.</p> <p>In 19XX, [Candidate] found that [Company] was stagnant, and he was recruited to join [Company] as a Credit Account Manager. He did not find this job stimulating, and began to look after a year.</p> <p>In 19XX, [Name] one of [Candidate]'s co-workers had made a switch to [Company], and encouraged [Candidate] to move there. [Candidate] became a Credit Supervisor shortly after joining the company.</p> <p>In 19XX, [Candidate] was recruited to join [Company], and since [Company] was re-orienting its credit dept to be more customer service (rather than finance) focused, he made the move to [Company]. He began as a Credit Supervisor, and after a year of working with Sales & Marketing, sought a position more closely aligned with that team, becoming Marketing Investment Manager. In this role, [Candidate] was asked to significantly upgrade what had been a poorly performing function. He restructured the staff, revamped their approach to marketing analysis, cut the turnaround time from several weeks to under X days. The capability improved so much that more people used the program more often. [Candidate] was handling a \$XX M marketing investment portfolio, with XX people in X locations. He implemented an automated system to allow for simple entry of project details for the marketing people. In 19XX, to prepare for a sale to [Company], [Company] eliminated several layers of management, and [Candidate] was let go in a large RIF, receiving an exit package.</p> <p>One of [Candidate]'s colleagues at [Company] had gone to [Company], and [Candidate] was recruited there as a Director of Financial Management. His first task was to revamp their financial reporting, getting things up to GAAP standards. [Candidate] participated in a systems change (and later a second system change), adapting the company's huge package of financial reports (over XXX reports) to the new system. After a year of this, [Candidate]'s next assignment was to handle the financial closing, streamlining the flow of information, and ensuring that the right info was getting to the right people at the right time. Part of the strategy was to get the processes in shape for an IPO. After the IPO, [Candidate] worked on Project Management with senior executives, particularly on Management Discussion and</p>		

Analysis associated with quarterly reports. Post IPO, the need for his unit diminished, and was dismantled in a large layoff.

[Candidate] was consulting while looking for a new position in 20XX, and secured a contract to evaluate an Army IT consulting proposal with [Company], which ultimately led to an offer of employment. [Company] was setting up separate accounting for its Government IT consulting operations, which was the majority of the company. The company had failed a DCAA pre-award audit, and needed to significantly upgrade its accounting and finance. They did this in the [Location] area office, which had been part of a 19XX acquisition. [Candidate] has been commuting weekly to the [Location] office since 20XX. As Controller, [Candidate] was the first financial person in the new operation, and he hired a Financial Manager and a Financial Analyst, ultimately expanding the team to X, including A/P, A/R, GA, and operational accounting. He also took immediate steps to implement a new system, selecting [System] for its hosting ease, although he would have preferred to implement [other system], the industry standard. [Candidate] worked to get the company's finances operating smoothly, and continued to make refinements in controls and operations, then focused for X years on preparing the company for sale, which took two efforts, including road shows, marketing, due diligence facilitation, etc. [Candidate] was always active in projects and proposals, and the company generally had 15-20 active programs at any given time. [Company] became [Company]. The government side grew steadily during [Candidate]'s tenure, and has reached \$XX mil. in sales. In October, 20XX, [Company] was acquired by [Company]. After the acquisition, [Candidate] stood up the finances for the new entity. Since the strategy was to be very acquisition focused, a new CFO was brought in with extensive "deal" experience. [Candidate] repositioned himself as VP of Finance and Treasury, and has sought to work more from [Location] to limit the commute. The expected post-acquisition growth has not materialized, and [Candidate] is seeking to move on.

PERSONAL INFORMATION

Compensation	[Removed for confidentiality]
Relocation	[Removed for confidentiality]
Reason to Make Change	[Removed for confidentiality]

PERFORMANCE OBJECTIVES RESPONSE – WRITTEN BY [CANDIDATE]

Financial Reporting	<p>I have over 10 years of experience in providing accurate, timely, and insightful financial information for use by internal and external constituents.</p> <p>[Company] was historically a mutual company whose main reporting focus was at a statutory level with extended due dates. I was charged with planning and executing a streamlined monthly financial close for the firm in order to bring the company up to public reporting standards in preparation for its IPO. I applied project management analysis and scheduling techniques to detail the numerous activities and reports required to effectively close the books in an expedited basis, published the schedule in advance of every close, and held daily "war room" meetings with over [XX] representatives from the various units throughout the close to ensure that the process was on track and to take any corrective actions necessary. I also created a monthly dashboard containing the key indicators of the close process including metrics on systems and report availability and the timeliness of critical milestones compared to the plan.</p> <p>When I joined [Company] as its Controller, the CEO expressed a desire for quicker information on the monthly financial results. To address this I applied the same mapping and scheduling techniques that were successful at [Company]. Specific activities were detailed and assigned to specific people with specific due dates and any deviations from the schedule are immediately addressed. A revenue "flash report" is issued very early in the close to give a preliminary look at the results for the month, a full analysis to gross profit down to the contract level is distributed mid-close including variances to forecast and budget for the month and YTD and commentary on any significant variances. I also instituted full monthly Balance Sheet reconciliations that were previously performed quarterly thereby minimizing the incidence of errors booked during the off-quarter months and streamlining the quarterly close considerably.</p> <p>Actual results and forecasts with comparatives to budget and previous forecast with commentary are produced monthly. The reports are distributed and reviewed with senior</p>
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	<p>management and project directors as appropriate so that issues and trends can be identified and acted upon. In addition, I create and distribute a full monthly reporting package to the banks and investors which includes comparisons to prior month, prior quarter, prior year, YTD, last 12 mo's, covenant compliance, etc, all with appropriate commentary.</p> <p>Overall, I have improved the quality, the timeliness, and the distribution of the financial information through detailed analysis, repeatable processes and tight control.</p>
Organizational Management	<p>I have been managing staff since 19XX and am very experienced in establishing job requirements and objectives, assessing performance against those requirements and objectives, and taking appropriate reward or disciplinary actions.</p> <p>At [Company] I completely restructured the operational process and staffing of my department to better align with the future needs to the organization. I was able to reduce headcount from 12 to 10 while improving service by appropriate delegation of authority, streamlining of process, and implementing a decentralized department operating out of 4 offices across the US.</p> <p>At [Company] I built the accounting and finance organization from the ground up which included assessing the quantity and levels of personnel needed and then hiring and managing those individuals.</p>
Contract Financial Management	<p>At [Company] we generate monthly analyses of actual revenue, and detailed costs by contract, by task order. We work very closely with operations and program management to generate projections for billing, revenue, and costs at that same detailed level every month. The projections include a breakout of backlog (contracted) versus follow-on business versus new business, and funded versus unfunded backlog. This exercise enables us to proactively address any performance, funding, or contract issues and take corrective action.</p> <p>At [Company] this process has been extremely important in managing a contract for a major customer. The contract was comprised of both T&M and Firm Fixed Price components and over the course of this 5 year contract (including option periods) over 70 change orders and modifications were issued. The internal controls I implemented required that a contract mod be reviewed and approved by the PM, the contracts department and the finance department. Many of the mods were incorrect and needed to be amended before we could sign and approve them. This diligence and attention to detail has served the company well. It has enabled us to improve our margins and has proved to be very valuable whenever a dispute has arisen.</p>
Cost Accounting	<p>When I joined [Company] one of the shortfalls was that the accounting system and processes did not track and allocate direct and indirect costs at the low level of detail required by DCAA. To rectify this, I implemented a new system, reconfigured the chart of accounts, and revamped our reporting and allocations such that we can generate proper P&Ls at the contract, task order, or CLIN level. This also enabled [Company] to readily identify and segregate direct versus indirect costs as well as those costs deemed unallowable by the Federal Cost Accounting Standards (CAS) and the Federal Acquisition Regulations (FAR). We created an Org structure enabling us to roll up P&L's by project, by program, by department, and by business unit. By budgeting at this same low level of detail, we are also able to generate actual versus budget reports at the contract and department level and generate appropriate provisional overhead and G&A rates for use in the pricing of proposals.</p> <p>All of this proper reporting hinges on the ability to properly classify costs at the outset. I revised the entire cost approval and categorization process ensuring that costs are properly identified to the proper job, department and cost element at the initiation of the purchase order and not later in the game when the invoice is being paid or the financials are being reviewed.</p> <p>I also implemented a total time reporting process for all employees and tightened up the controls around timely and accurate recording of work time versus absence time. In accordance with DCAA guidelines, all employees are required to enter their time daily. We</p>

	<p>added all the proper billable and non-billable and absence job codes, provided additional training and enforced the mandate by close monitoring in the system and by directly relating any lack of compliance to the employees' bonuses. This has improved the accuracy and efficiency of the reporting process considerably. Whereas we previously needed to chase down employees and their approvers for days at the end of each time period processing cycle, the process is now routine and follow up is minimal.</p>
<p>Financial Controls</p>	<p>One of the main reasons I was brought on at [Company] was to provide some financial control over the Federal Operations of what was then [Company] (later named [Company]). Senior management, the commercial side of the business, and all shared services (Admin, HR, Recruiting, Accounting, Finance, and Treasury) were located in [Location] and all of the Federal Operations were in [Location]. The Federal Operation ran very autonomously and there was definitely an "us versus them" attitude whenever fiscal and operational responsibility or compliance was involved. Bids, proposals, and quotes were going to customers direct from PMs, purchases were made and add-on work was being performed without proper authorization or contract modifications, forecasting profitability was almost non-existent, and there was little attention paid to the bottom line.</p> <p>I immediately embedded myself into the operation and gained the support of the senior management and the VP of the Federal Operations in order to make some necessary changes. In addition to improving the financial reporting (as detailed above), I injected the Finance perspective into the entire operation. I made it my priority to clarify and improve the processes and approval requirements around all items that could have a financial impact on the company.</p> <p>I created a "Schedule of Authorizations" which delineated the persons that had signature authority to encumber the company, at what level, and under what circumstances. This document detailed who could enter into a contract, make a purchase, authorize a payment, sign checks, issue debt, sign a lease, create a journal entry, etc. I also re-wrote the company expense policy to be better aligned with Federal cost accounting requirements. As with any change to policy there was some initial resistance, but since the new documents and processes were customized and streamlined to meet the specific needs of the Federal Operation, they were ultimately embraced, adhered to, and seen as a benefit rather than a burden.</p> <p>I required Finance participation in the bid and proposal process which was previously run exclusively by contracts and business development. This direct involvement resulted in better pricing proposals, better contract terms and conditions, better insight into the relative opportunity and risks around the profitability of a proposal, and better fiscal management of the project and contract after award.</p> <p>To improve our ability to more accurately forecast our financial position, I established monthly sessions with the operations directors and the VP of Business Development to review each current and future project in detail. Historical and projected billings, revenues, costs and utilization are all scrutinized and challenged in generating the forecast. This level of detail enables us to more accurately project our cash, financing, and staffing levels and take appropriate action.</p>
<p>Cash Management</p>	<p>As VP of Treasury and Finance for [Company], I am responsible for the entire cash management function and cash is very closely controlled. I create a daily cash/ liquidity report that identifies the actual and GAAP cash position and the line of credit availability. Each week I produce a detailed 3-month cash forecast which includes all projected cash receipts and cash expenditures on a daily basis for the period. This enables me to identify any potential collection or expenditure issues or credit line use early on and take any actions deemed appropriate.</p> <p>I provide the banks with the required monthly, quarterly, and annual reporting and provide them with the support and calculations for our borrowing base and our covenant compliance certificates. I am administrator for the on-line banking and treasury management function and</p>

	<p>control access and level of authority of that tool. I initiate or approve all wires and ACH transfers, sign checks, etc.</p> <p>During the sale of [Company] to [Company], I was very much involved in the evaluation of the proposed loan and banking agreements for the two major banks involved. I needed to gain a very clear understanding of every detail of the documents, evaluate our ability to comply with any and all requirements and covenants for the foreseeable future and ensure that the documents were revised as needed. After the sale I needed to take all the steps necessary to close out the old accounts and access establish all new accounts and access. This included revising signature authorities, on-line access, payroll, invoices, notification to vendors, etc.</p> <p>I have an extensive history in working with internal operations, customers, and vendors to maximize cash flow and I was a credit and collections supervisor for several years early in my career. As a recent example, when I first joined [Company], the billings and monthly reports to a major US Army customer (billings in excess of \$XMM per mo) were distributed late and were often subsequently rejected by the customer only to be re-worked and resubmitted. These delinquent payments had a considerable impact on our cash position and our DSO. A good part of the problem was our person processing the invoices and reports, but customer requirements for documentation and timing seemed to change frequently and at the whim of the COTR. I closely reviewed the contract, met with the customer, came to mutual agreement, documented our agreement, and made a staffing change regarding our person processing the invoices. This eliminated the delays, payments were received within terms thereafter, and the customer relationship was drastically improved. I also negotiated extended payment terms for our vendor PO's and contracts to better match our vendor payment with the anticipated receipt of customer payment. These efforts combined with better customer and vendor contract negotiation at the proposal stage has resulted in DSO consistently below 60 days and a continuous positive cash position enabling us to pay down long term debt earlier than required.</p>
Accounting System	<p>During my first week at [Company], I was informed that a DCAA pre-award audit had determined that its financial system was not adequate for performing under cost-based contracts for the federal government. Shortly thereafter it was determined that, instead of modifying the system and processes for the entire company, [Company] would obtain a stand-alone system that would be compliant with the Federal requirements. As Federal Controller this was my responsibility. I documented the system requirements, evaluated various alternatives and selected the system. I then negotiated the contract, created the implementation plan, schedule and budget, and managed the successful implementation, created documentation and provided company-wide training for the new DCAA compliant integrated general ledger, reporting, billing, job cost, timekeeping and expense system.</p>
Company Valuation	<p>I was extremely involved in the successful sale of [Company] which was consummated on X/X/XXX.</p> <p>As a key member of the core team at [Company], I worked very closely with the other core team members to conceptualize and produce the "tear sheets" and the full management presentation to market [Company] to potential buyers. Although I had significant input on all aspects of the presentation, I was personally responsible for creating detailed historical and projected financial data and analysis and presenting the financial portion at the road show presentations. I also created, managed and controlled the data site throughout the entire process from concept and preparation through due diligence process and beyond.</p> <p>After the sale of [Company] we retained the services of a valuation services firm so that the accounting related to the purchase of the company could be properly reflected. This included a valuation of net working capital, fixed assets, customer-related intangibles, marketing-related intangibles, and goodwill (workforce, non-compete agreements, trade name, technology/patents). I have not had any direct experience in creating an internal valuation model for valuing stock options or grants.</p>

Summary

I feel I am uniquely qualified for this role, with direct tangible experience in the sector in a similarly sized company. I have had relevant experiences to prepare me to achieve all the objectives for this role. The challenges of the position, and the direction of the company are of great interest to me. I look forward to meeting the leadership team and discussing further how my skills can add value to achieving your goals.