

J.H. (Jim) Smith

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EXECUTIVE PROFILE

A senior financial executive with over 30 years experience in operations, advisory services and corporate turnaround actions. A hands on professional thoroughly versed in large public companies, private equity portfolio companies and privately held personal enterprises. A team player equally comfortable on the shop floor and the executive suite.

PRIVATE EQUITY EXPERIENCE

CFO Synergy, Inc., Naples FL, Yarmouth NS

2007 – Present

Partner

- Through a variety of Interim CFO assignments, a thorough knowledge and experience base with Private Equity and other Equity Group has been developed. A sampling of assignments specific to this industry included:
 - A two year assignment as CFO in a \$300 million plastics manufacturer involving cost restructuring, and debt re-negotiation for a NY equity group
 - A fifteen month assignment as CFO of a \$50 million casual dining restaurant chain moving the company under the PE firm management style and implementing cash management and budgeting systems for the first time
 - A nine month assignment as CFO in a \$70 million behavioral health company moving headquarters from Los Angeles to Miami hiring and training of new financial staff members and revised health insurance billing and collections process
 - A six month assignment as CFO of a \$80 million specialty vehicle manufacturer establishing systems to transition to a PE environment, setting up bank reporting and enhancing performance measurement techniques.
 - A six month assignment as CFO of a \$350 million aftermarket automotive parts manufacturer establishing new accounting, reporting and performance measurement systems, negotiating working capital settlements and other contract issues, negotiating new union labor agreements for an OH equity group
 - A five month assignment as CFO for a \$60 million foam fabricator establishing new reporting, working capital settlement and opening balance sheet valuations, revised forecasting and systems RFP for a CA equity group
 - A three month assignment as CFO for a \$20 million cosmetic training entity while implementing new systems and negotiating government funding mechanism changes for a NY equity group.

OTHER CORPORATE EXPERIENCE

CFO Synergy, Inc., Naples FL, Yarmouth NS

2007 – Present

Partner

- Develops and leads an interim CFO practice serving clients needs for senior financial executives specializing in turnaround situations, acquisition and divestiture projects, cost management, corporate maintenance during staff turnover and part time CFO roles for smaller firms. A sampling of roles have included:
 - Acting CFO for a public \$2 billion commercial shopping center developer while the company conducted a successful CFO search. Provided all SEC compliance reporting and shareholder communications during two quarters while revamping the company's budget and financial reporting systems
 - Project manager for a \$42 billion Tier I automotive supplier developing a worldwide cost estimating / quoting system and data base
 - Project manager implementing "customer profitability management" processes to help management understand needs enhance profitability and impacts from potential actions. These projects ranged from automotive parts to plastic retail products to commodity tubing.
 - Financial advisor to a Midwest regional bank during the 2008 / 2010 mortgage crisis managing commercial development turnaround actions, foreclosure activities, collections for bankrupt clients
 - Part time CFO for a small Chicago electrical contractor during a three year bank turnaround program

Leggett & Platt Inc, Troy MI

2005 – 2007

CFO

- Responsible for all aspects of this \$400 million Tier II automotive seating component manufacturer with 14 facilities in North America, Europe and Asia which is a component of a major Fortune 500 public company
- Provided all financial reporting, internal control, currency hedging, tax and cash management requirements including SEC and Sarbanes Oxley compliance reporting
- Managed the financial and legal aspects of three branch consolidation projects, a Korean joint venture buy out and an Asian acquisition.

The Marmon Group Inc., Chicago IL

1993 – 2005

Director of Cost Management / CFO – The Colson Group, Inc.

- Changed the focus of costing from a record keeping accounting exercise to an integral part of management decision making in this \$6 billion conglomerate of over 150 autonomous manufacturing, service and distribution companies in North and South America, Europe and Asia
- As one of the world's lead authorities in Activity Based Management (ABM / ABC), utilized the concepts for successful resolution of:
 - A 16% price increase on a \$4 million tube contract for a major North American automotive manufacturer during a period when the manufacturer was demanding 3% annual price reductions through a clear demonstration of service levels provided by only this source

- Negotiated a \$300,000 annual price increase on a store fixtures contract with a major US retail chain by highlighting activity profile for that customer
- Guided the financial turnaround and subsequent tripling in size of a \$50 million wire and cable entity with product costing, capacity utilization studies and a change in market focus
- Restructured a major union contract to consolidate job functions and gain operating efficiencies while retaining most of the workforce and increasing sales
- As CFO of the Colson Group, Inc., responsible for all financial aspects of this \$250 million and world's largest international caster manufacturer with nineteen locations in eight countries. Negotiated four acquisitions (three internationally) and integrated those into the existing group structure

Prior experience included:

Jannock Limited, Toronto Canada

CFO

- Responsible for all financial aspects of this \$120 million residential and commercial vinyl siding manufacturer with three manufacturing sites and seven retail product centers.

Magna International Inc., Toronto Canada

Group Controller

- Responsible for all financial aspects of 12 automotive stamping plants in Canada and the US for this public \$15 billion automotive parts supplier. Launched Activity Based Costing and a proprietary software system (Quotesheet) to assist price negotiations

TIEM Canada Inc., Toronto Canada

Vice President Finance

- Responsible for financial aspects of this organization that provided entrepreneurial launch support and training through six Canadian regional business incubators

Ernst & Young, Toronto, Ottawa Canada

Principal

- Responsible for business development and project management for management consulting services of this public accounting firm which a specialist focus on government services
- Directed financial audits at numerous manufacturing, service and government clients

EDUCATION

CMC – Institute of Certified Management Consultants

CPA – Institute of Chartered Accountants of Ontario

BBA – Acadia University - Canada