

J.H. (Jim) Smith

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EXECUTIVE PROFILE

A senior financial executive with over 40 years experience in financial management of business of all sizes. A specialist in business planning, systems implementation, management / performance management and financing alternatives. A team player equally comfortable on the shop floor and the executive suite.

EXPERIENCE

CFO Synergy, Inc., Yarmouth, NS; Naples FL

2007 – Present

Partner

- Develops and leads an interim Controller / CFO practice serving clients needs for senior financial expertise. Roles have ranged from part time Controller, accounting system implementer, finance / management trainer, business plan advisor and support for presentations to banks or government agencies. Involved in growing start ups, expanding healthy companies and turnarounds. A sampling of roles have included:
 - Part time CFO for an electrical contractor supporting the company through a difficult economy and a bank refinancing.
 - Training and implementation of accounting systems such as QuickBooks and Simply Accounting for small to mid sized start up companies.
 - Interim CFO for a mid sized US medical services provided (anorexia support) involving a restructuring of all financial and billing systems.
 - Financial advisor for a regional bank during the 2008 / 2010 mortgage crisis managing commercial development turnaround actions, foreclosure activities, collections for bankrupt clients on behalf of the banks.
 - Chief Financial Officer for a mid sized U.S. toy manufacturer during a two year restructuring and re-capitalization period returning the company to a solid financial footing, implementing new fully integrated Oracle system in order management, manufacturing and finance. Operations included North America, Europe and Middle East
 - Various Interim CFO projects ranging from 3 – 12 months for private equity clients to support transitions until full time CFOs were identified. During those projects generally focus is on establishment or enhancement of cash management, budgeting and internal controls.
 - 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.
 - 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

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