

JONATHAN R. SHLEMELL

9876 Prosperity Circle
Houston, Texas 77300

jonshlem@cfoyouknow.com

Office: 713.555.6666 x294
Residence: 281.555.1111

Chief Financial Officer / Director of Finance / EVP

Expertise: Performance and Profitability Analysis, Venture Funding, Corporate Turnarounds

PROFILE

Financial executive with proven skills in building financial positioning and strategies. Deliver a powerful combination of well-researched analysis, effective hands on management, cost savings, and performance improvements. Provide a strong overview along with perception of essential details. Save significant dollar amounts by reducing unnecessary waste and expenses. Have repeatedly made good organizations stronger. Have also turned well placed, but temporarily troubled organizations, into consistent winners.

Contribution Highlights:

- Identification and enhancement of what has been successful previously for the company in the marketplace based on effective review and research.
- Effective goal setting and planning. Improvement of accuracy and flow of information and reporting, with greater attention to what the details actually reveal and project for operations and sales.
- Stimulation of sales through creation of cost effective efficient bonus structures for frontline managers.
- Increases in both accountability and empowerment to managers and their departments.
- Highly effective and careful budgeting and budget monitoring.

LICENSURE

Certified Public Accountant, State of Texas, 1985

EXPERIENCE

HOUSTON HOTELS, INC., Houston, Texas
Chief Financial Officer

1999-Present

Hired by and report to the owner. Fulfill two primary objectives: (1) Improve profitability of this diversified hospitality company with 29 hotels throughout Texas; (2) Help transform Houston Hotels from a closely held family business to a more professionally managed and more profitable company.

Contribution Highlights:

- **Improved company profitability by 12.5% (\$4MM)** over previous year.
- Negotiated several operating lines, term loans, and hotel refinances, including the restructuring of \$20MM in short-term debt, **saving \$250K annually**. Identified/implemented cost saving programs resulting in over several million dollars in cost reductions: **\$300K/year** in credit card fees, **\$750K/year** in labor costs, **\$300K** telecommunications expenses.
- Created detailed cash flow projections, budgets, and long-term strategic business plan.
- Provide leadership and direction to the various departments on improvement internal controls, reporting, sales, cost control and profitability.
- Capitalize on and build existing marketing strengths through effective research. Supervise the central reservations department. Put policies and strategies in place that stimulated Sales and Marketing and greatly increased sales conversions.

SPLENDID HOLIDAY CRUISE LINES (SHCL), Houston, TX

1988-99

Began with this organization as a Staff Accountant in 1985 and advanced through various divisions and positions. Became the Director of Finance for Splendid Holiday Cruise Lines (SHCL), a wholly owned subsidiary of Splendid Celebration Hollandaise, a Fortune 500 publicly traded company with 17 business units. Some positions have been held simultaneously with others.

DIRECTOR OF FINANCE, SHCL, 1995-99

Held the overall responsibility for a budget of \$350MM. Directed all areas of Finance/Accounting, Promoted to this position after successfully managing and consolidating three separate controller functions. Had participated since 1985 in the growth of this company from \$300MM in sales but losing money, to \$1.2B and earning \$300MM (now even more).

Supervised the corporate accounting personnel (8 direct reports with a total of 20 full time and 10 part time employees). Oversaw budgeting, and timely and accurate financial reporting, including a 200 page monthly financial package that was presented to the CEO, Chairman of the board of SHCL, SHCL management team, and Splendid Celebration Hollandaise, the parent corporation.

Contribution Highlights:

- Successfully reduced the closing cycle from 10 to 5 business days through system productivity enhancements (uploading, downloading and interfacing data from other legacy systems). Accomplished this in conjunction with **staff reductions of 20%** in 5 years.
- Developed tax policies and procedures that reduced tax exposures (city, borough, and state). Successfully appealed several audit assessments and coordinated several audit engagements, resulting in significant **tax savings in excess of several million dollars**.
- Directed after tax Net Income increase of **\$145 million (90%)** in five years.

CONTROLLER, SPLENDID TRANSPORT / GULFTEX HOTELS, div. of SHCL, 1991-99

Helped to double the income of the GulfTex Hotels, a strategic acquisition for SHCL. In January 1991, the company combined the GulfTex and Transport controller positions; promoted to take full responsibilities for both.

Contribution Highlights:

- Effectively communicated accounting policies and procedures to our remote operating units improving internal control and financial reporting.
- As part of the Transportation management team, **increased EBITDA** (Earnings Before Income, Taxes, Depreciation, Amortization) **from \$12,529K in 1990 to \$21,860K** in 1994.
- Worked with the management team, hiring and training approximately 18 full time and 9 part time staff members (6 direct reports). Established/enforced accounting policies and procedures with an emphasis on improving internal controls.

CONTROLLER, GULFTEX HOTELS, div. of SHCL, 1989-91

Integrated/improved financial reporting for this recently purchased chain of 12 hotels and inns.

Contribution Highlights:

- Assisted in writing new GulfTex Hotel procedures manual. Designed a one page executive “summary” financial statement.
- Created daily accounting/cash report, for timely/standardized reporting of all properties.
- As part of the GulfTex management team, **increased EBITDA from \$7,482K in 1987 to \$14,501K** in 1992.

GENERAL LEDGER IMPLEMENTATION LIASON, SHCL, 1988-89

Hand-picked to become the finance department representative in the implementation of a new, long awaited, general ledger system. Assigned to quickly bring the system up by working with the MIS programmers by providing system definition, evaluating required modifications, testing, creating all accounting and consolidation reporting, and dealing with foreign exchange issues along with scheduling of all accounting jobs and reports.

Contribution Highlights:

- Designed and oversaw preparation, of approximately 50 corporate financial statements.
- Developed the consolidation reports and performed the SHCL consolidation function for several months during a staff opening.
- Trained all Accounting and Finance personnel on the system.
- Tested and implemented foreign exchange for our Canadian operations.
- In January 1989, at the completion and successful implementation of this project, promoted to Controller for the GulfTex Hotels.

ACCOUNTING MANAGER, SLEEKBUS LINE, div. of SHCL, 1986-89

Promoted specifically to assist rebuilding of a financially troubled Sleekbus Line following acquisition of the franchise by SHCL in June 1985.

Contribution Highlights:

- Assisted in the implementation of a new tour and charter reservation system.
- Effectively managed staff through “EXPO '86”, which saw **revenues increase approximately 400%** from \$4,200K to \$16,727K.
- Developed budgets and financial reporting procedures. Established internal control procedures over cash, account receivable, and invoicing.
- Assisted with the financial and strategic aspects of creating an advertising campaign.
- Successfully integrated previously diverse accounting systems, established and developed financial reporting procedures and prepared and analyzed the financial statements.

STAFF ACCOUNTANT, SHCL, 1985-86

Recruited from college at a challenging point in SHCL history: Company at that time had annual revenues of \$300MM, but was not profitable. Took advantage of this opportunity to learn about restoring profitability to an organization with clear assets but in need of fresh management.

Contribution Highlights:

- Joined during a financial and corporate restructuring which placed consolidation of operations and financials in the Seattle office. Given many challenging and opportunities to grow quickly and help see the company through to better times.
- Handled monthly closings, detailed financial reporting, annual and quarterly tax filings, accounts payable review and billing and collection of accounts receivables.

EDUCATION

B.A., Accounting, University of Tennessee, Chattanooga, TN, 1985.

Coursework emphasis: Financial management of information systems.