

# GORDON R. LIGHTFOOT

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## SENIOR VICE PRESIDENT OF FINANCE AND ADMINISTRATION / OPERATIONS

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- PROFILE** Excellent negotiator with external financing sources, acquisition targets and outsourcing organizations, as well as internally with teams and individuals in sales, R&D, distribution and other functional areas. Outstanding at achieving buy-in. Relate well to people and departments with varying objectives / agendas. Seasoned professional, enhance existing controls and reporting systems. Provide skilled executive oversight in financial and related areas such as operations and corporate administration.
- STRENGTHS**
- Mergers and acquisitions, including leadership of a management team during LBO effort.
  - Bridge financing and negotiation of favorable banking terms.
  - Experience in both high-tech and traditional manufacturing and distribution.
  - Internal and external reporting and SEC filings.
- EXPERIENCE**
- WELLCONNECTED NETWORKINGCOMPANY (NYSE / WLCN), San Jose, CA** 1999-Present  
**Senior Vice President, Finance and Administration**
- Direct all administrative functions for leader in Wide Area Networks (WAN) technologies; customers include Dell, Lockheed, Boeing, AOL, Squibb, Siemens, Sprint, Verizon, Unisys, Citibank, Anixter, Alcatel. Executive in charge of information technologies, human resources, corporate treasury and accounting, plus operations: manufacturing, materials, purchasing, production control, quality assurance / ISO 9001 standards / test engineering, contract negotiations, contract manufacturing and production outsourcing.
- **Took the company private** through a tender offer in a **\$100 million transaction** in 1999. **Secured \$50 million in bridge financing** for privatization. Arranged unsecured term debt and an operating line of credit at very favorable covenants and pricing.
  - Served as VP of Finance and Operations 1999-2001, then hired and directed a VP of Operations. During economic downturn, spearheaded aggressive cost cutting and achieved positive cash flow.
  - Initiated a single-source manufacturing program that resulted in a **10% cost reduction**. Reduced inventory turnover from eight to five times per year.
  - Strengthened oversight of manufacturing subcontractor relationship. Instituted tighter audit controls, training and assembly / testing documentation, which reduced process related defects from 0.20% to 0.04%, **overhead from 32% to 25%**, and product returns due to defect from 1.7% to 1.2%.
  - Negotiated a worldwide third-party maintenance agreement to service Quick Eagle products, which allowed company to bid for major telecommunication business in Europe.
  - Negotiated termination of two remote site leases / renegotiated HQ building lease for **rent reduction of 60%**.
  - Established a two-tier commission plan, which rewarded sales of high-margin and new products.
- TECHOLOGICALLY INCLINED, INC. (NASDAQ / TCHI), Belmont, CA** 1996-1999  
**Vice President, Finance and Administration**
- Oversaw finance and accounting, employee benefits, cash management, banking activities, acquisitions, customer service, human resources, and planning and budgeting for information systems for this designer and marketer of board games, puzzles and toys.
- Directly negotiated purchase of two companies and assisted in the purchase of a third company that complemented marketing position, which **increased corporate revenues by 20%** within 12 months after the acquisitions. Outsourced production for two of the acquired companies, which **reduced costs by 20% and 10%** respectively.
  - Restructured bank debt, which made more funds available for acquisitions. Negotiated more liberal banking covenants, which eased company's ability to comply with bank requirements.
  - Selected / co-implemented a Macola integrated ERP system. Implemented stronger controls and procedures. Expanded financial analysis and quarterly reporting, which strengthened BOD decision making for acquisitions.

OFFICEFURNISHINGS LEADER, INC., San Rafael, CA 1989-1996  
**Vice President, Finance and Operations**

Executive in charge of finance / accounting, planning / budgeting, cash management / banking relations, foreign currency hedging, information systems, distribution operations, human resources, order fulfillment, for this \$15-35 million per year, international distributor of signature collections of leather products.

- Completed re-layout of distribution center and automated its operations. Converted a Prime computer system to an IBM AS-400 fully integrated system. Executed a seamless relocation of sales and merchandising to New York.
- Significantly increased profits through well timed and aggressive foreign currency hedging.

THEBEST MIDRANGECOMPANY (NYSE / TBMC), Boston, MA 1985-1989  
**Vice President, Finance and Operations**

Executive in charge of finance / accounting, strategic planning, information systems, distribution operations, risk and facilities management, order fulfillment.

- Increased cash flow by **reducing inventories by 50%** over a period of three years, which saved \$750,000 in annual finance charges. **Reduced operating expenses by 17%**. Reorganized MIS department and reduced employees / equipment **by 30% to appropriate levels**. Established a strong risk management function. Designed a new employee benefits program.
- Centralized the US distribution, which resulted in significant savings. Further cut overhead by converting manufacturing and cost management to Just In Time. Consolidated headquarters operations. Negotiated sale of two properties.
- Reduced operating expenses through a combination of staff reduction, shutdown of unproductive distribution centers, sale of a building and consolidation of two independent R&D centers.

MICROMANAGETHIS (AMEX / MMT), New York, NY 1980-1985  
**Controller**

Managed all US and Canada accounting functions, SEC filings, annual report and audit for this \$130 million leader in filing systems, office furniture and electronic products. Participated with senior executives in tactical and strategic decisions.

- Automated offices by introducing desktop computers. Automated and streamlined Canadian subsidiary financial functions. Hired / trained assistant controller, accounting and credit manager.
- Managed external audits in close cooperation with the audit committee. Introduced a formal system of cost accounting. Prepared internal and external financial reports, annual reports, SEC filings.

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MENDACITY CORPORATION (NYSE / MEND), Cleveland, OH  
**Senior Internal Auditor**

Managed operational and financial audits in US and Europe for \$750 million multinational. Conducted acquisition reviews.

GIACONDA CORPORATION. (NYSE / GIAC), Cleveland, OH  
**Senior Internal Auditor**

Performed operational audits of US and European subsidiaries.

ERNST AND WHINNEY (now Ernst & Young), Cleveland, OH  
**In-Charge Auditor**

Provided interim and annual audits. Assisted in tax preparation for small to medium size corporate clients.

**LICENSURE** Certified Public Accountant

**EDUCATION** **MBA**, Ohio State University, Columbus, Ohio  
**BS Accounting**, Bowling Green State University, Bowling Green, Ohio  
**BA Economics**, Ohio State University, Columbus, Ohio

**AFFILIATION** American Institute of Certified Public Accountants (AICPA)