

CHIEF FINANCIAL OFFICER / VICE PRESIDENT OF FINANCE

Strategic and hands-on executive deeply experienced in accounting and financial management. Expert generalist in overseeing all aspects of a multi-million dollar business. Proven talent in managing and motivating teams of loyal and productive employees. Leader who uses an "out-of-the-box" approach to problem solving, and consistently drives bottom-line performance, efficiency, process and profit improvements. **Spearheaded the turnaround of a \$84,000,000 high-end fine jewel conglomerate** despite formidable international and economic challenges.

PROFESSIONAL EXPERIENCE

DIAMONE'S, New York, NY • 1992 – present

An \$84,000,000 division of Fine Gems, Inc., one of the largest importers and purveyors of fine jewels

VP – Finance & Administration (2000 – present) / **AVP – Finance & Administration** (1992 – 2000)

Tapped to co-lead division in 2000 following a period of slumping sales and to reinvigorate a division plagued with productivity and morale issues. Challenged to help regain profitability. Hold full P&L of \$84,000,000. Direct 16 managers with 600 indirect and dotted line reports.

Scope of diverse responsibilities and achievements include:

Finance, Treasury & Accounting – manage and negotiate all insurances, including business and travel plans. Manage primary banking line and monitor cash flow and interest rates for US and UK divisions. Continuously seek debt reduction options that include leases, currency cap contracts and government loans. Oversee purchasing, payroll, inventory and pricing, tax and currency, audits and stock transactions. Perform capital budgeting and ROI analysis. Accountable for all regulatory reporting, including SOX. Sit on executive board with representatives from parent company.

- ▶ Slashed bank loan debt from \$30,000,000 to \$6,500,000 in 4 years by developing weekly forecasts, controlling capital spending and splitting divisional capital needs.
- ▶ Gained an average of \$750,000 annually by successfully lobbying for a reduction in import duties through a miscellaneous tariff rate on a raw product.
- ▶ Successfully argued 5-year real estate tax assessments, winning back \$50,000 to \$100,000. Captured \$2,400,000 annual reduction in property tax through a capital inventory audit and write-off.
- ▶ Generated a 26% savings on final product cost through NAFTA tariff that cuts final cost to customers by \$475 — helping to drive up sales by 40% on one of the biggest profit-making diamond rings.
- ▶ Captured a tax shield of \$14,000,000 and saved \$1,200,000 in annual customs duties integrating 3 separate companies.
- ▶ Realized \$4,000,000 in interest earnings in 5 years by working with Goldman Sachs to maximize an underperforming investment portfolio.
- ▶ Streamlined payroll processing from 4 remote locations and banks to 1, with a salary savings of almost \$300,000, annually.

General Management/Operations – active in divisional initiatives regarding capital improvements, large-scale facility and maintenance projects. Key strategist in corporate issues impacting US and international operations.

- ▶ Co-orchestrated the transformation of the company from its multi-million dollar loss position in 2000 to a net income of 10.5% at the close of 2005. Consolidated operations, reduced headcount, combined jobs, computerized operations and lobbied for legal changes on import taxes.
- ▶ Secured financing through state and bank loans to fund the renovation and equipment for a capital project costing \$13,400,000. Helped to work out a savings of \$2,500,000 on original agreement following lawsuit with originally contracted equipment manufacturer.
- ▶ Currently working on an initiative that is projected to reduce overhead costs by \$1,200,000 yearly by consolidating 7 small retail stores into 3 stores in large mall complexes.

Scope of diverse responsibilities and achievements continued...

Human Resources and Administration – administer employment policies, oversee all aspects of staffing that include hiring and terminations. Accountable for all retail operations and management training. Develop and manage compensation plans. Negotiate and manage all employee benefit plans and serve as 401(k) plan administrator for a plan with \$24,000,000 in assets. Oversee all benefits communications.

- Cut turnover amongst retail management staff from 15% to less than 5% per year by creating a sales bonus program and regionalized team builder meetings to exchange ideas amongst associates.
- Introduced management meetings within to create unity in decision-making, ensure consistency in policy development and interpretation, and resolve interdepartmental issues.
- Reaped a 20% savings on benefits plans without negatively impacting benefit levels by evaluating consolidating carriers.

Information Technology – oversee accounting and financial systems, production and manufacturing systems, phone system and communications for all US locations with 10 servers, 12 virtual servers, 600 computers and terminals, 96 fax- printer-copiers, 27 security systems, 2 video conference systems, wireless communications and dedicated line communications. Supervise a team of 3, providing technical support to all US locations.

- Spearheading implementation of computerized systems that include Oracle, purchasing, payroll and human resources technologies. Planned changeover, negotiated and purchased software for \$130,000, put together a team of 3 and rolled out new system in 6 months with no consulting costs.
- Controlled costs and purchasing so effectively with new financial software that the company later adopted its use worldwide. Ramped up closings by 10 days.
- Led initiative to combine separate accounting systems into 1 that was accomplished in only 6 months. Facilitated control of data, eliminated redundancies, and alleviated technical issues.

Accounting & Finance Manager (1988 – 1992)

Supervised a team of 11 employees and managed all accounting and financial reporting functions.

- Automated all reporting systems, eliminating the need for 2 FT positions and improving accuracy of reporting by 50%.
- Developed a new analysis tool that was used company-wide to measure financial performance at each retail location and in each import facility on a monthly, quarterly and annual basis.

PREVIOUS PROFESSIONAL POSITIONS:

NEW ERA CREATIONS – Accounting Manager (1985 – 1988)

DESIGNERS EDGE Accountant (1984 – 1985)

EDUCATION & PROFESSIONAL AFFILIATIONS

YORK UNIVERSITY, New York, NY
MBA – Concentration in International Finance

UNIVERSITY OF TEXAS, Austin, Texas
Bachelor of Science – Double Majors in Finance and Accounting

Certified Public Accountant, New York – 1993

Member, Association of Finance Professionals