

Dear Sir/Madam:

INTRODUCING WAYNE SPIVAK

Wayne Spivak is a seasoned Chief Financial Officer with both private company and Private Equity Group (PEG) portfolio experience. He is a strategic thinker, possesses strong business acumen, possesses top-notch finance and accounting skills, and is effective at working with senior management. At his former companies, he installed MRP accounting systems, made process improvements, drove the budgeting process, and has been involved in the M&A process (buy/sell). He has also championed the pre-sale process by extolling the virtues of planning for an exit when one is not even contemplated. He has grown the company, empowered the employees and provided the ethical backbone to the CEO. Wayne Spivak, a former Adjunct Instructor at Lehman College is an expert in the following business sectors: distribution, manufacturing, and service/professional in addition to the system selection and implementation process.

Here is a sampling of the firms I have been with over the years (a resume can be sent).

- **Lehman College, City University of New York** – Adjunct Faculty – Taught accounting and accounting information systems to under graduates and graduate students for 10 years.
- **Ross Metals/Apple Collaterals** – Chief Operations Officer – Precious metal refiner, casting house, findings house and pawnbroker. Started and expanded new divisions (casting and findings), expanded services and market of pawn brokerage. Implemented customer accounting system that was able to re-price inventory based on daily precious metal value. Handled legal and law enforcement issues with Apple Collaterals.
- **Self Powered Lighting** – Controller– Wholly-owned subsidiary of TH Lehman, a public shell, \$5M Sales; Selected and installed Macola Accounting Systems’ accounting and materials requirements planning systems for this manufacturing company of tritium and LED exit signs. Reduced time to close books by four (4) person-days. Developed corporate dashboards that gave management team greater insight into key metrics. Drove budgets and initiated monthly forecast process. Standardized bill of materials and manufacturing process. Re-worked inventory and warehouse systems increasing accuracy to over 94%. Management annual audits, assisted in preparation of consolidation of UK subsidiary and IRS 10Q and 10K reports.
- **Ludl Electronic Products** – Consultant– Privately Owned Company; \$25M Sales; installed Macola Accounting Systems’ accounting and materials requirements planning systems for this manufacturing company of high-end scientific microscopes. Increased inventory accuracy from 60% to 94%. Developed standardized bills of materials and manufacturing processes. Improved accounting and budgeting systems.
- **Sabatier USA** – Consultant– Privately held Company; \$3M Sales; Cutlery Distributor; Implemented Navision accounting system geared toward distribution requirements processing; Improved processes which improved end-month close by 3 days and lowered inventory by 20% while decreasing backorders by 65%.
- **Apparel Company** – Chief Financial Officer– Private Equity Portfolio Company - \$16M Sales down from \$30M a few years before; turnaround situation. Created dashboards with multiple key performance indexes and metrics enabling both company and Board insight into performance and problem areas for the first time. Involved in M&A (buy side)

activities including full due diligence and internal pitch decks. Either point person or part of team that met with potential acquisition sellers. Due to lack of traction, prepared company for sale: strategic planning (organizational objectives, divesture plan), improved financial reporting, involved in “clean” audit, created realistic future projections as well as the data room). Point person for all financial issues related to sale.

- **Aden + Anais, Inc.**– Interim Global Controller – Seasoned \$160M designer and distributor of infant clothing and accessories with subsidiaries in the US, Canada, Japan, China, Hong Kong, UK/Europe and Australia.
- **Volare Air Group** – Interim Chief Financial Officer – Startup with major investor who supplied seed capital and potential of “A” round. Investigated with C-Suite team multiple acquisition targets and performed first round interviews of potential buys, initial due diligence and internal pitch decks on four vetted opportunities. Point person on several acquisition targets as well internal investor relations on said acquisitions.
- **Education** – BS (Accounting), Pace University

I currently have four (4) well received and reviewed on-demand courses at the Illumeo Academy:
<https://www.illumeo.com/sitesearch?submit.x=0&submit.y=0&submit=+&keywords=wayne+spivak&op=Search>

I am looking for my next challenge.

Please note: I am not location bound.

I look forward to hearing from you.

Regards,

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Wayne Spivak

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Provide diverse functional experience and exceptional insight driving category improvement, leading transformational change, and developing & implementing robust strategy in IT, Finance, Procurement, Strategic Planning, and Business Analysis roles.

Specific experiences have included Operations, New Product Development, Shared Service, R&D, Portfolio Management, M&A, and Information Technology.

Specialties include...Developing Functional Strategy, Cost Reduction & Category Management, Program / Portfolio Management, Organization and People Leadership, Lean Thinking, Change Management, Manufacturing Resource Planning (MRP & DRP), business and new product launches, and project management.

• Mergers & Acquisitions • ERP, MRP & DRP Implementation • Change Management • Turnarounds • Startup/Growth

- **Sell-Side Transactional Financial Leadership** – Responsible for leading the “sale” process for an private equity Portfolio company. Responsibilities included the creation, population, and management of the virtual data room, negotiations with the potential buyers, working closely with our attorneys, accounting firm, and buyers law firm.
- **Change Management** – Engaged to implement major upgrades of companies after minimal investment in financial personnel or systems over the past years. Responsibilities include rebuilding an accounting organization with the appropriate skills and systems, selection and implementation of new software, overhauling the monthly closing process, identifying and remediating large magnitude accounting matters including revenue recognition, estimation of product returns reserve, proper matching of revenue and expenses, and management of significant cost deferrals.
- **ERP, MRP & DRP Implementation** – Subject matter expert for Proformative Academy (now called Illumeo Academy) with four on-demand courses encompassing the basics for best practice for selection of new systems. Other courses cover understanding and eliminating complexity in the process, business process mapping and GAP Analysis. Subject learned from multiple MRP & DRP installations where I was required to rebuild poliices, rules, procedures and processes in all areas of both the financial, but manufacturing, cost accounting and inventory.
- **Turnarounds** – Let efforts to modernize systems and procedures, empower marketing and sales with information presented the way they needed and produced upon their demand. Created and implemented Dashboards and KPI's for multiple constiuencies allowing for the frist time visability into the busiess for most employees. Managed complex cash flow issues by maximizing and reducing Customer DSO and extending Vendor payment cycles (current raitos as low as 0.70 times).
- **Startup/Growth** – Led the formation of mutple companies or enabled and empowered small growing companies to cope with up to 500% revenue increases. Developed and re-developed policies, procedures to enable new employees to blend with existing business rules with minimal stovepiping.
- **Mergers and Acquisitions** – Led the due diligence efforts, transaction discussions and negotiations, and integration efforts for multiple acquisitions including both large and small target companies.

Career Summary

SBA * Consulting LTD

President & CFO, 1995 – Present

- SBA * Consulting LTD provide outsourced/interim CxOs to a broad range of business, industries and sectors. Accounts where I served as a Consultant, interim CFO/COO or de facto CFO/COO. Some of those companies include:
- Engaged by the Volare Air Group to assist with startup operations.
 - Created multiple pitch decks for possible acquisitions for the potential investors.
 - Pitch decks based on preliminary due diligence with each target.
 - Seed money expired and investor put on-hold due to election.
- Engaged by J Goldman Designs to assist with selection of a new project management system/accounting system.
- Involved in multiple MRP Implementations:
 - Self Powered Lighting - Elmsford, NY (sold) - exit sign manufacturer - MRP implementation (Engaged by TH Lehman, a public shell to be the Controller and perform implementation).
 - Surelite LTD, Northants, UK (sold) - tritium based light manufacturer - Cost Accounting implementation (Engaged by TH Lehman, a public shell to be the Controller and perform implementation).
 - Keller Medical, Redlands, CA (out of business) - IV bag manufacturer – MRP implementation (Engaged by TH Lehman, a public shell perform implementation).
 - Healthtek, Grass Valley, CA (out of business) - Medical equipment manufacturer - MRP implementation (Engaged by TH Lehman, a public shell perform implementation).
 - Ludl Electronic Products (still in business), Hawthorne, NY – Microscope manufacturer - MRP implementation.
 - Sabatier USA, CT (sold to Excel Cutlery)- Distributor, Cutlery - DRP implementation.
 - Gourmet Source, CT (out of business) – Importer/Distributor – Food - Cost Accounting implementation.
 - Danfoss Videk, Rochester, NY (sold to VIDEK) – manufacturer, print verification systems – Complete system re-installation due to change of business modeling
- Engaged by a Private Equity firm to turnaround operations or sell a portfolio company in the apparel industry; sold.
 - Rebuilt accounting organization with the appropriate skills and financial systems.
 - Overhauled the monthly closing process decreasing the closing time from 20+ days to < 15 days.
 - Created metrics and KPI dashboards.
 - Involved in multiple M&A due diligence rounds.
 - Coordinated the interaction with the company's investment banker during the sales process.
 - Interacted routinely with the board of directors and the PE firm.
- Engaged by The Yucaipa Companies, a private equity group to re-work a new acquisition.
 - Recreated accounting due to poor implementation, multiple bookkeepers and no competent oversight.
 - Negotiated numerous highly contentious contractual agreements where breach and tortious interference were at the center of the issues.

- Engaged by dna Model Management LLC to act as interim CFO when a member (the CFO) left.
 - Implemented and help design an industry based front-end accounting system unique to the talent industry.
- Engaged by Frenchw@re LLC to be their CFO and assist in designing the aforementioned talent accounting system
- Engaged by Model Collections of America to be the CFO implement a new accounting system, first requiring a recreation of the books.
- Engaged by Pond View Stud Farms a NY Thoroughbred Racing Syndicate to implement a new accounting system.
- Engaged by Proformative, Inc. to be on their Board of Advisors, be a Community Leader for over 60,000 finance, accounting and other C-Level individuals. Proformative sold part of their business to Argyle Executive Forums (the Q&A) and renamed themselves Illumeo, Inc (the Academy).
 - Provided webinars as a subject matter expert on system implementation and cloud computing.
 - Provided live, in-person participant at presentations.
 - Subject Matter expert in their Academy with four on-demand courses on system implementation.

Argyle Executive Forum

Contributor, 2016 – Present

- Contributor to Q & A Forum covering mostly mid-market CFO 's and other finance professionals. Argyle is the owner of CFO.com.

Management Interactive LLC & Prime Resonance Ventures LP

Partner/Fund Manager, 2016 – Present

- A \$3M hybrid private equity fund providing small firms with seed through series B funding.

OnCFO

Architect and Strategist, 2016 – Present

- Provide expert opinion on issues surrounding the growth of the SAAS based firm focusing on the financial modeling space.

Hardesty LLC

Board of Advisors, 2016 – 2017

- Hardesty, LLC is a executives services firm providing experienced chief financial officers, controllers and other financial management professionals to companies ranging from emerging growth to large public entities. We offer on-demand financial professionals who have deep financial, strategic and operational management experience. Whether the solution is an interim placement, a special project engagement or a permanent placement, we can accommodate your requirements.
- Engaged by Aden and Anais, Inc. to be the interim Global Controller for this multi-national \$160M designer and distributor of infant clothing and accessories. A+A has companies in the US (plus a new acquisition, HALO innovations, Inc. in Minnesota), Japan, China, Hong Kong, Australia, UK/Europe and Canada. Major projects will include: Audits, re-work transfer pricing, and implementation of updated accounting system.

QED National

Board of Advisors, 2012 – 2014

- Provided expert opinion on issues surrounding the growth of the IT recruitment and placement firm focusing on the governmental space.

Volunteer

United States Coast Guard	<i>Executive Assistant, Commanding Officer Office of Boating Safety (BSX) 2001 - Present</i>
<ul style="list-style-type: none">• Provide subject matter expertise in a wide area of issues including social media, electronic presence, and deckplate member experiences.	
Association for Rescue at Sea, Inc.	<i>Vice President, Chief Information Officer Board of Directors 2005 - Present</i>
<ul style="list-style-type: none">• The Association for Rescue at Sea, a 501(c)(3) non-profit has two main strategic goals:<ul style="list-style-type: none">○ Recognition of heroism of various maritime constituencies○ Raising of financial support for emerging and under funded volunteer Coast Guards.	
United Safe Boating Institute	<i>Chief Information Officer, 2003 - Present</i>
<ul style="list-style-type: none">• Provide expertise on information technology for this association of other leaders in the recreational boating community.	
Port Authority of New York & New Jersey Police Academy	<i>Consultant, 2003-2014</i>
<ul style="list-style-type: none">• Chief Instructor, Course Creator and Project Manager for this highly successful training class for police offices on boat handling and navigation.• Over 175 officers cycle through the course with over 160 having no previous boating skills.	

Academia and Journalism:

Various National Magazines	<i>Freelance Writer & Contributing Editor, 1995 – Present</i>
<ul style="list-style-type: none">• Over 500 articles in a wide array of periodicals covering such areas as accounting, business, management, information technology, boating, and the United States Coast Guard.	
Lehman College, City University of New York	<i>Adjunct Faculty, 1995 – 2005</i>
<ul style="list-style-type: none">• Taught Intro to Accounting I and Accounting II• Taught Accounting Information Systems (undergraduate and graduate)	
Education	
Pace University / Bachelor of Science, Accounting	
Security Clearances	
US Coast Guard/Department of Homeland Security SECRET Clearance, Active	



Wayne Spivak

ACCOMPLISHMENTS

“C-Level Executive: Financial,
Operations And IT Professional
Known For Performing 'Behind The
Scenes' Miracles.”

AUTHOR, INDUSTRY SPEAKER, EDUCATOR, CFO, CEO, COO AND CIO

“I have been on both sides of the table with Wayne over the past few years. Wayne is extremely knowledgeable about the financial aspects of the modeling business and always kept his eye on the big picture during our negotiations. A creative problem-solver with a high business acumen, he is very personable and highly professional.”

Daniel Markham, *Partner, Coughlin Duffy LLP* was with another company when working with Wayne at dna Model Management LLC - February 16, 2011

Financial

- Manage and perform GAP Analysis, TQM & MBO to plan and implement major system re-organizations and transformations (*conducted major pan-national projects*)
- Managed 500+% growth in revenues with limited growth in Human Capital
- Managed complex cash flow issues by maximizing and reducing Customer DSO and extending Vendor payment cycles (*current ratios as low as 0.70*)
 - Managed multi-company consolidations; both US and US/UK- using FAS 52 and CAS 830
- Established Key Metrics (KPI's) in manufacturing, entertainment and food distribution industries
- Designed and develop industry specific accounting system used by 40% of elite industry players
- Successfully negotiated scores of contracts (employee, vendor, customer); *involved in numerous lawsuits as witness and/or expert witness including several Class Action lawsuits*
- Managed multi-year leasing agreements and major build-out – *end payout within 5% of budget*

Turn-a-round experience and wind-down of non-performing companies

Merger & Acquisitions – worked on multiple M&A's

Change Management



Some Skills Sets

Strategy

Project Planning Analysis, Competitive Analysis, Business Strategy, Team Building, Project Manager, Business Planning, Leadership Development, Business Continuity Planning, Continuous Improvement

Legal

Depositions, Class Action, Contract Negotiation, Expert Witness, Risk Management

Finance

International joint ventures, foreign currency, Banking, Business Analyst, Accountant, Accounting Information Systems, Budgeting and Cash Flow,

Emergency Management

Ham Radio Operator -Amateur Extra Class, Incident Command Systems, ICS-100 to ICS-400, Emergency Communications, USCG-DHS Secret Clearance

Operations/Management

MRP, Turnarounds, Process Improvement, Training, , Crisis Management, Change Management, Information Technology,

Other

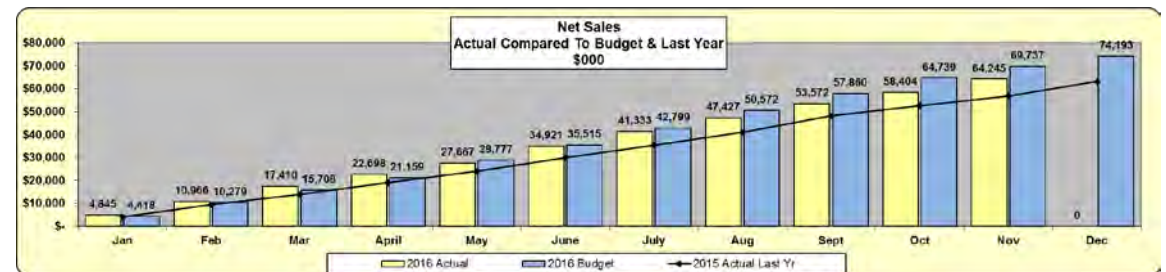
Published Author, Non-Profits, Board of Advisors, Board of Directors, Mentor, College Instructor, Webinars

“Wayne was in charge of the finances at DNA Model Management which entails massive organization as well as nuanced diplomacy. He not only kept the finances of the office running smoothly with multiple employees and operating expenses, he was also responsible for organizing payments from multiple clients to multiple models, each with their own specific needs. To be able to keep a complex system like this running smoothly which ultimately reflects on the overall health of the business is an amazing challenge to which Wayne proved himself superbly adept.

In addition, we worked with him when we designed the space for DNA and he was always easy to work with and extremely efficient which is critical to our business. His involvement was essential to the flow of the project - timely payments to the build-out team determine whether or not a project is completed within schedule and he always made certain that the payments were balanced relative to the amount of work performed thus helping to keep the entire project running smoothly. Wayne's ability to keep all these balls in the air and keep everything running smoothly is a testament to his character.”

Robin Osler, *Principal, EOA / Elmslie Osler Architect* was a consultant or contractor to Wayne at dna Model Management LLC February 15, 2011

Chief Financial Officer



Operational

- Perform Operational/Manufacturing (MRP) Management and Consulting – *results included bringing inventory accuracy to 94%, reduction of inventories, increase of working capital and lower Cash Conversion Cycles*
- Utilize, design and critique Strategic and Tactical Planning used to implement major transformations.
- Coach and champion Business Continuity and Crisis Management – *enabled company to continue working during aftermath of 9/11*
- Provide Change/Transformational Management (now called Six Sigma) – *reworked Yucaipa Portfolio Company to enable capture of essential information for KPI's, budget and enhanced billing*
- Maintain Broad-based Information Technology background – *provide CIO services to several non-profits enabling them to increase donations*

On-Demand Courses:

(Proformative.com)

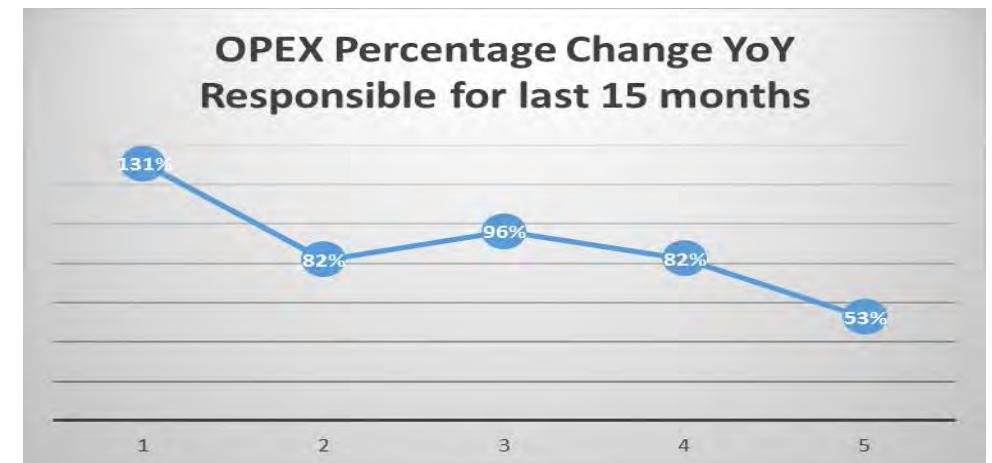
- Before You Buy That Accounting, ERP, or CRM System...
- War Stories - Enterprise System Implementation Wars
- Business Process Mapping: A Prelude to System & Process GAP Analysis
- GAP Analysis: A Practical Approach

Webinars:

"CFOs Guide to Cloudnomics: Why It's Time to Modernize Your Financial Systems in the Cloud" Proformative.com

"The Nuts and Bolts Approach to Selecting the Right Technology" Proformative.com

"Selecting The Right Business Technology Solution and Business Partners " Proformative.com



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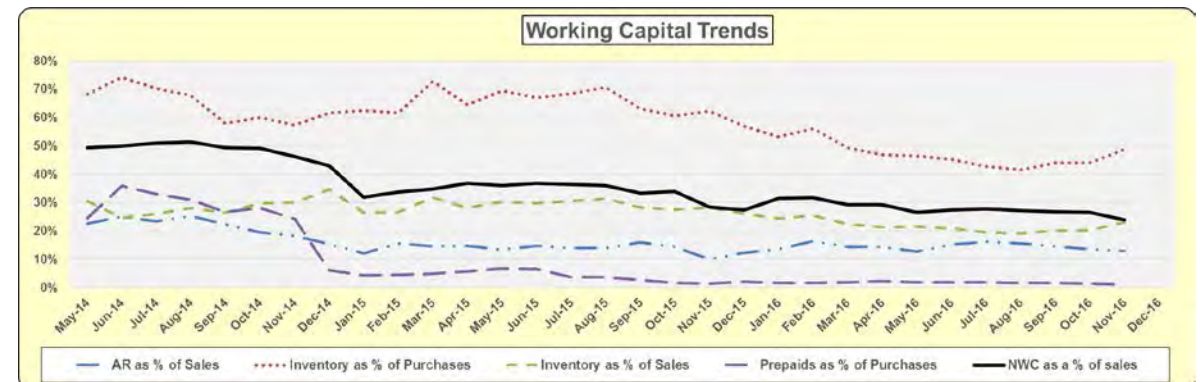
“Wayne was always able to effortlessly juggle many responsibilities without letting any of them fall through the cracks. Always confident in his abilities, Wayne was never one to back away from any challenges. I found him to be very knowledgeable.”

February 17, 2011

Lizette Padron, *Buyer / MIS Assistant Manager, Self-Powered Lighting, Inc.*
 worked directly with Wayne at TH Lehman/Self Powered Lighting

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Chief Operating Officer/Controller/MIS Manager



ERP Implementations

- Served as Chief Consultant in implementation of new enterprise-wide Accounts Payable system for large insurance company, Mutual of New York (MONY). Liaised with department heads, established project timetable and milestones. Walked through and understood the details of all processes and procedures enabling me to lead in a hands-on manner.
- Held multiple webinars in 2015 and have a course on system implementation for Proformative.com
- Implemented numerous Manufacturing Requirement Processing systems in different discrete manufacturers
- Implemented numerous financial accounting systems in a broad range of business sectors and industries



Old system




New System

Teams

- Build Team Management/
Building consensus - *Involved multi-agency teams with logistical facilities to achieve an "in concert" status*
- Mentoring
- Academic Instructor and Industry Speaker – *former adjunct Lehman College, Proformative financial symposiums/webinars*
- Promote, champion and teach Executive Team Alignment
- Supervised (direct) 7 professional and 100 (indirect) professionals, administrative, skilled and un-skilled labor
- Collaborate with Retired Admirals and other high level Coast Guard, Navy and business executives





“I can say, with much confidence, that Wayne Spivak was the best head of the US Coast Guard Auxiliary's public affairs unit in its history. He produced a voluminous amount of material up to the highest standards of journalism and the Coast Guard, he cared passionately about the mission. He recruited and supervised a team of writers over a diverse geographical area and motivated them to do their best work.

Wayne's work and that of the team was done without compensation in the true spirit of volunteerism. But under his leadership he and the unit matched or exceeded the capabilities and output that would have been generated by a team of military personnel or paid civilians.”

February 16, 2011

Steven Herman, *News Bureau-Chief, U.S. Coast Guard Auxiliary; Southeast Bureau Chief at Voice of America*

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Team Player and Leader

Industries

Partial Listing

Advertising

Entertainment

Fashion/Apparel

Food Distribution

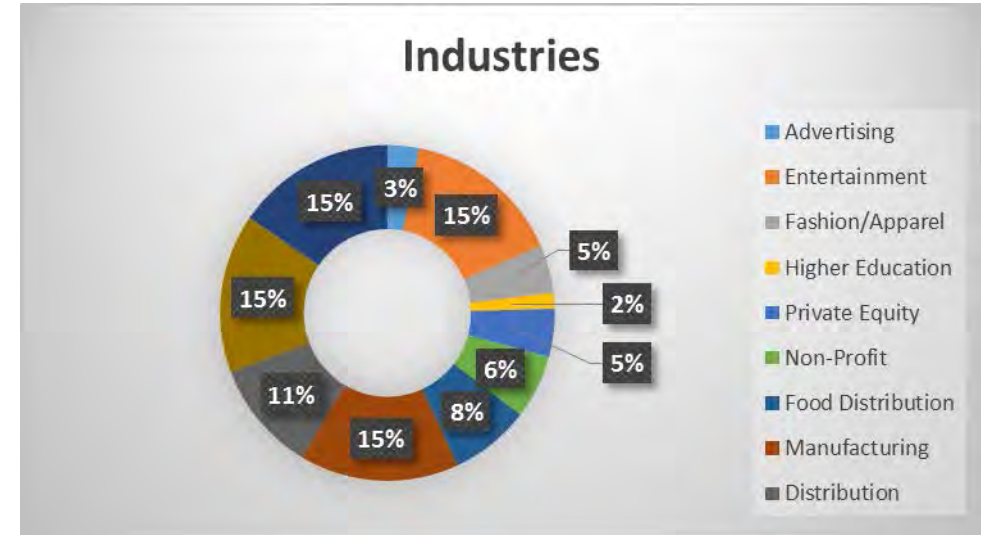
Higher Education

Private Equity

Non-Profit

Service

Manufacturing



“ Wayne assembled a superlative team to develop and deliver a Small Boat Handling for Law Enforcement Officers training program to members of the Port Authority Police Department assigned to JFK and LaGuardia Airports. Initial Training programs were deployed for officers who had little or no experience in small vessel handling and later a program was developed to transition officers from a smaller to larger more complex vessel. His work ethic, can do attitude, and out of the box solutions resulted in an extraordinary training program that is still in use today.

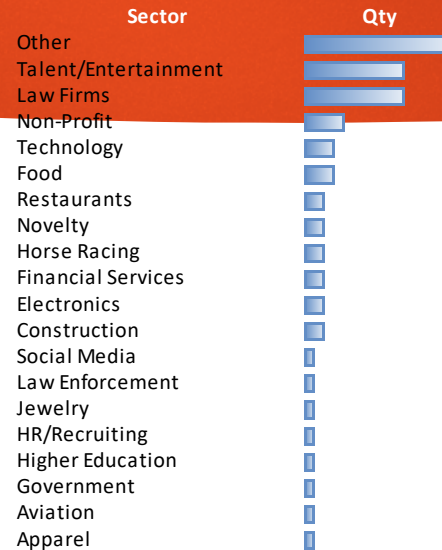
February 16, 2011

Top qualities: Great Results, Expert, Creative

Insp. Kenneth D. Honig, CEM, Port Authority of New York and New Jersey Police Department (Ret.)

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Diversification in Industries





Awards, Books and other Writing

- President's Lifetime Achievement Award for Volunteer Service 2015
- On Demand Courses Proformative.com 2014, 2016
- *Public Service Award* from National Association of State Boating Law Administrators 2004
- *JOC Alex Haley Award for Public Affairs Excellence*, United States Coast Guard 2002
- Wayne Spivak (2002). *The New American West: The Internet*. In Gary D. Kessler (Ed.) *"The Writers Net Anthology of Prose, Volume Two: Nonfiction and Children's Literature"* pp 53 – 56 New York: Writers Club Press
- Over 400 articles published in various accounting, computer and boating related magazines

- Institute of Finance & Management: 2015
- CFO Magazine: 2015
- Institute of Finance & Management: 2014
- Inc. Magazine: 2011
- CNN Money: 2011

The logo for QuotEd, featuring the word "QuotEd" in a serif font with "Ed" in a gold color, followed by a white speech bubble icon containing two gold quotation marks. The logo is set against a dark red rectangular background.

QuotEd

Quoted



“Wayne is not only a reliable friend, and a colleague, but he's also a great mentor to me as well. Whenever I needed advise in whatever area, aspect or field that entails business, he always finds an answer or a solution for me, so that I can facilitate the obstacle at hand. I will always recommend Wayne for any future endeavor, because he's an astute, hardworking, diligent, and industrialist individual who takes great pleasure in helping others to get ahead.”

Jameel Morad, *Chairman & CEO, Music Anatomy, Inc.* worked indirectly for Wayne at City University of New York February 21, 2011



Educator



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