

SAM JOHNSON, CPA

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FINANCIAL EXECUTIVE / CFO

Action-oriented leader with a strong track record of performance in multi-channel (store, catalog, and e-commerce) retail businesses

Utilize keen analysis, insights and team approach to drive organizational improvements and implementation of best practices. Superior interpersonal skills, capable of resolving multiple and complex (sales, human resources, legal, financial, operational) issues and motivating staff to peak performance.

Proven areas of expertise include:

- Strategic Planning & Organizational Leadership
- Budgeting & Cost Management
- Sales, Marketing & New Business Development
- Process Design & Productivity Improvement
- Contract Negotiations & Strategic Alliances
- Corporate & Investment Finance
- Growth & Expansion Strategies
- Profitability & Cost Analysis
- Systems & Technology Utilization
- Team Building & Performance Improvement

PROFESSIONAL EXPERIENCE

WESTERN CORPORATION ✧ CHICAGO, IL

One of the largest providers of electricity and natural gas in the Upper Midwest and Northwest with investments in Expanets, a leader in converged communications solutions, and Blue Dot Services, a provider of heating, ventilation and air conditioning services to residential and commercial customers.

CHIEF FINANCIAL OFFICER / TREASURER ✧ AUG 2001 – PRESENT

Recruited by executive search firm to provide fiscal leadership of external reporting, tax, treasury, risk management, and procurement functions. Challenged to reduce expenses and build a consolidated accounting/finance organization spanning 150+ acquisitions in HVAC, Wholesale Propane, and Communications. Worked closely with 3 LOB CFOs to review functions, staffing levels and operating expenses.

Notable Achievements:

- Led effort in attracting and developing finance talent in support of \$7B business. Consolidated finance activities in tax, treasury, and corporate accounting, effectively increasing staff from 10 to 24.
 - Accelerated cash flows by \$21M through improved tax planning.
 - Saved over \$10M in potential taxes through accounting and tax treatment in support of divestment of propane LOB.
- Established centralized procurement team of 7 professionals achieving savings of \$5 million in 2002.
- Reviewed finance organization, established new organizational structure and recruited new Director of Taxes and CFO of Utility LOB. Created and filled Chief Accountant position.
- Key leader of Operation Excellence that eliminated \$150M of SG&A costs through further organizational restructuring and cost reductions.
- Key member of team implementing enterprise-wide SAP ERP system.
- Closed and relocated the finance activities supporting HVAC from Florida to South Dakota in 6-month period including re-hiring, training, and transitioning duties performed by 14 finance professionals.
- Coordinated effort to transition external accountants from Arthur Andersen; evaluated and selected new accounting firm and conducted re-audit of fiscal 2001.
- Initiated and directed the activities associated with Sarbanes-Oxley Section 404 certification of internal control environment. Worked closely with PWC and VP of Audit and Controls to perform assessment of controls of utility business.

BEAN.COM ✧ SEATTLE, WA

The \$300 million direct division of Bean, one of the nation's leading fashion specialty retailers widely known for providing superior service and high quality, distinctive merchandise.

EXECUTIVE VICE PRESIDENT ✧ MAR 1999 – FEB 2001

Reporting to CEO, recruited by executive search firm to leverage retail experience and drive operational and profit improvements. Oversaw Strategic Planning, Finance, Information Technology, Merchandise Planning & Inventory Control, Print Production, Human Resources, Call Center Operations, Distribution, Supply Chain Management, and Retail Store Integration. Accountable for \$145M operation and staff of 900. Provided strategic vision, championed formal planning process, tightened integration of operating departments and revised the organizational structure to meet growth and demands of the business.

Notable Achievements:

- Developed and implemented a comprehensive strategic planning process for the business providing greater definition of targeted customers. Improved alignment of merchandise with numerous defined markets resulting in sales at 130% of budget and 123% (\$19M) of pre-tax profits.
- Worked closely with EVP of Merchandising to evaluate and analyze catalog profit performance from targeted customer segments resulting in 11% increase in per page productivity and identification of new market/catalog that produced over \$65M of new business.
- Championed the development and implementation of a Balanced Scorecard business performance reporting tool to evaluate monthly results against key success measures. Developed performance measures included financial, merchandise, marketing, selling and support, distribution, customer service metrics, channel performance, and information technology.
- Formalized seasonal merchandise planning process that helped achieve record inventory turnover rates and lowest markdown rates, effectively producing a 24% reduction in inventory over prior year.
- Oversaw operations of 24x7 inbound Call Center with 450+ agents. Directed implementation of tighter performance metrics, new incentives, and enhanced coaching/training.
- Managed production and mailing of 75 million catalogs annually. Implemented strategic plan for Print Production Department that included RFP processes for printing services and paper purchasing resulting in expense reductions and cost increase avoidance in excess of \$5M.
- Provided continuity of leadership and direction to the organization during the transition into the business of 3 new EVPs and the transition out of the business of 2 EVPs.

DIRECTOR OF FINANCE AND INVENTORY ✧ MAR 1999 – JUN 1999

Led task force of senior management individuals to identify, assess, quantify, and implement profit improvement measures.

Notable Achievements:

- Established merchandise performance standards to improve analysis and product placement in catalogs.
- Increased catalog sales productivity 26% in fall of 1999 and 30% sales increase in Q4 1999.
- Introduced new marketing offer that grew 1999 profits by \$2.5M.
- Saved \$2M in postage through revised return policy.

LINDA'S CATALOGUE ✧ DAYTON, OH

Leading provider of apparel and personal care products.

VICE PRESIDENT OF MERCHANDISE PLANNING & INVENTORY CONTROL ✧ 1997 – 1999

Promoted to new function directing 40 individuals overseeing the planning, placement, and management of \$800M of inventory. Formalized performance standards across all classes of merchandise for evaluation of performance.

Notable Achievements:

- Credited with the introduction of operating margin analysis by item, contributing to a reduction of inventory levels by 29% on a 2% increase in sales.
- Streamlined the merchandise planning process and increased inventory-buying opportunities through the development and implementation of data warehouse and data mining tools.
- Developed Analysis Team, implemented Hyperion Essbase data analysis tools for merchandise performance and inventory management and shortened data updating from 7 days to 2.
- Implemented inventory buying strategies to focus on "never out of stock" programs for key merchandise collections.

VICE PRESIDENT – CONTROLLER ✧ 1995 – 1997

Top financial position reporting to the CFO, responsible for a department of 100 individuals overseeing all financial reporting, general accounting, inventory accounting, sales auditing, and special handling. Recognized for integrating finance function into daily operations. Took leadership role and worked closely with department heads to drive process and cost improvements throughout the organization.

Notable Achievements:

- Streamlined shipping to Canada by leading project that involved directing IT, Distribution, Customer Service teams, and negotiating third party contacts. Built alliances for bulk shipments, worked with Canadian government to ensure compliance, and grew market from \$10M to \$20M. Efforts were subsequently leveraged to the Japanese marketplace.
- Identified and led effort to recapture US Duty on parcels shipped out of the United States resulting in annual savings of \$125K.

DIRECTOR OF ACCOUNTING OPERATIONS ✧ 1994 – 1995**DIRECTOR OF FINANCIAL REPORTING ✧ 1990 – 1994**

Reporting to the CFO, hired and directed team of 3 individuals responsible for the Division's budgeting, forecasting, reporting, and regulatory compliance.

Notable Achievements:

- Designed and led implementation of new financial systems including General Ledger, Accounts Payable, Catalogue Cost Accounting, and Financial Reporting for multiple companies within the Division.
- Analyzed corporate tax structure and taxes paid producing first year savings of \$70K for workers compensation expense, \$80K in property taxes, and \$350K in sales and use taxes.

KPMG PEAT MARWICK ✧ COLUMBUS, OH

One of the world's leading providers of assurance, tax, legal, and financial advisory services.

MANAGER AND SUPERVISING SENIOR ✧ 1986 – 1990

Led and participated in numerous financial audits for organizations of various sizes.

- Served as Office Computer Controls Specialist; audited Change Controls, Access Controls, and Physical Controls to financial and non-financial systems.
- Recognized as Statistical Audit Specialist providing assurance and verification of auditing sample sizes to ensure statistically valid results.
- Selected to be National Instructor in accounting and reporting standards for government services.

EDUCATION

BA, Accounting ✧ Walsh University, Ohio

Certified Public Accountant, Ohio