

DALE K. MAHAFFY

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PROFILE

Certified Management Accountant and MBA offering 15 years of CFO level experience with companies ranging in size from startup to \$230 million. Proven history as a valued partner of the CEO and executive team, as confirmed in several letters of recommendation, copies of which are available upon request. Adds value by proactively functioning as an optimization catalyst, with a legacy of helping companies to improve their financial performance and financial strength, transitioning between strategy and execution as required.

Career highlights and key excerpts from letters of recommendation include the following:

- As a CFO for Hire, helped small to midsize technology and manufacturing firms to optimize their financial condition by assisting with fundraising, acquisitions, downsizing, financial planning and analysis, financial modeling, management reporting, cash flow management, and banking relationships.

“Dale is an intelligent and experienced financial professional who creatively provides practical solutions to key business problems.” – CEO, Intercim, LLC, a CFO for Hire client

- As the CFO of a rapidly growing \$41 million manufacturing company with an evolving business model, assumed a leadership role in strategic planning and implemented performance measurement systems and metrics that allowed the executive team to make better decisions and optimize the business.

“I have been associated with Stylmark for more than 45 years. I can say with confidence that Dale has done more for the company than any of his predecessors.” – Chairman, Stylmark, Inc.

- As the CFO of a startup software company, helped the executive team to optimize the company’s balance sheet and cash flow by facilitating two successful rounds of venture capital financings, creating financial plans to launch and manage the business, and favorably structuring a key technology acquisition.

“Most important, I trust Dale’s judgment, which I believe is the highest compliment a CEO can offer his CFO.” – former CEO, e.Intelligence, Inc. and 1999 Minnesota Entrepreneur of the Year

- As the CFO of a \$230 million technology reseller, services, and leasing company, played a key role in the creation and implementation of an optimization strategy that resulted in a doubling of revenues, the international expansion of the business, and a 1,900% return on investment for management shareholders.

“While I have had the occasion to work with many CFOs in the last several years, Dale would be my first choice in any draft.” – former CEO, Centron DPL Company, Inc.

Areas of expertise include strategic planning, financial planning and analysis, budgeting and forecasting, performance measurement, growth environments, mergers and acquisitions, raising capital, bank relations, process and IT projects, cost accounting, international business, venture capital, private equity, and ESOPs.

PROFESSIONAL EXPERIENCE

Independent Consultant / CFO for Hire 6/08 – present

- Assisted the CEO of a startup health care technology company with an investor fundraising plan.
- Worked with a startup energy services company. Created financial models, assisted with the acquisition and integration of a \$2 million energy software firm, and developed a strategic financial reporting package.
- Retained by the CEO of a \$12 million global software company to address critical financial challenges. Helped the company to raise \$3.8 million of capital, reduce annual expenses by \$2 million, renegotiate a \$4 million bank line, integrate accounting with a French subsidiary, and improve management reporting.
- Created a financial model and a three-year financial plan for an early stage software company.
- Provided consulting services to Stylmark, Inc., a former employer, assisting with transition items.

Stylmark, Inc., Fridley, Minnesota (an ESOP Company) 7/03 – 5/08

Vice President of Finance and Chief Financial Officer

Stylmark manufactures customized metal products for retailers, with 2007 revenues of \$41 million. Their CFO position was eliminated in 2008 after the loss of their largest customer and the economic downturn.

- Helped the executive team to grow sales by 110% and the stock price by 77% during a four year period.
- Developed a strategic financial reporting package that included a weekly flash report with a rolling forecast, monthly reports that were linked to key drivers, a quarterly strategic report card, and enhanced job cost data.
- Created methodology to evaluate margins by customer, by product, and by strategic revenue initiative. Leveraged this into the creation of strategic profitability analysis, which broke down the bottom line by key business segments, providing a strong foundation for performance evaluation and decision making.

- Developed methods for breakeven and cost analysis that allow management to continually monitor the cost structure of the business.
- Assumed a leadership role in strategic planning, developing the framework for the 2006 and 2007 plans.
- Successfully renegotiated the company's \$7.4 million credit facilities, simplifying them in the process.
- Led a cross functional project to redesign key processes to line up with an evolving business model.
- Helped sales and marketing to develop volume discounted pricing for a contract with our largest customer. Subsequently reduced annual costs by \$2.5 million after the loss of this business when the agreement expired.

e.Intelligence, Inc., Edina, Minnesota 10/99 – 6/03

Vice President of Finance and Chief Financial Officer

e.Intelligence was a predictive intelligence software company and was funded by venture capital firms.

- Assisted the CEO with the development of the initial business plan prior to the formation of the company. Successful completion of this plan resulted in the infusion of \$4 million of venture capital.
- Established the infrastructure and relationships required to start a new company.
- Key contributor to completion of \$8 million second round of equity financing.
- Structured and negotiated a strategic transaction with a \$200 million statistical software company. In order to conserve cash, rights to their source code were acquired in exchange for preferred stock and future royalties.
- Designed new contracts and assisted with pricing strategies in order to facilitate a shift to a SaaS sales model.

Centron DPL Company, Inc., Eden Prairie, Minnesota 11/87 – 7/99

Vice President of Finance and Chief Financial Officer 7/94 – 7/99

Treasurer and Vice President of Financial Services 10/92 - 7/94

Vice President of Financial Services 11/87 – 10/92

Centron was a \$230 million computer networking equipment Value Added Reseller, services provider, and leasing company, with operations in the United States, Canada, and Europe.

- Worked closely with the CEO to complete a management buyout of the company in partnership with a private equity firm. Also participated in subsequent negotiations to sell the management group's interest to our partner and played an active role in closing the deal, resulting in a 1,900% return on investment.
- Key participant in the formation of a comprehensive five-year strategic plan. The implementation of a shift in the business model that was part of the plan resulted in a doubling of revenues during this period.
- Revised financial reporting to line up with the strategic plan and private equity group requirements.
- Participated in acquisition prospecting, structuring, pricing, due diligence, and negotiations.
- Assisted with the formation and capitalization of a \$50 million European joint venture.
- Served as the executive sponsor for a successful SAP ERP system implementation.
- Raised \$30 million of capital to purchase interests in \$175 million of equipment leases, generating \$10 million of fee income. Created three joint ventures that accounted for 50% of these investments.
- Managed banking relationship during a period of rapid growth, when the operating line grew from \$15 million to \$35 million. Subsequently negotiated new arrangements when financial performance declined.
- Developed a global restructuring plan that was implemented in order to address profitability issues.

A resume addendum with prior experience and additional accomplishments is available upon request.

EDUCATION

University of Michigan, Ann Arbor, Michigan 1983

- Master of Business Administration with Distinction, specializing in accounting and finance.
- Ranked in top ten percent of graduating class.
- Elected lifetime member of Beta Gamma Sigma, an international honor society for business students and scholars. To be eligible for invitation MBA students must rank in the upper twenty percent of their class.

Michigan State University, East Lansing, Michigan 1974

- Bachelor of Arts with honor, majoring in marketing.

CERTIFICATIONS, AFFILIATIONS, AND PUBLISHED ARTICLES

- Certified Management Accountant (CMA) and member of Institute of Management Accountants (IMA).
- Member of the Citizens Financial Advisory Council for the Wayzata Independent School District 284.
- Member of Board of Directors for the Main Street School of Performing Arts, a Minnesota Charter School.
- Authored "Predictive Intelligence Helps CFOs Forecast Demand", Financial Executive, November 2002.
- Authored "Technological Shifts Responding With Technical Expertise", The Monitor, February 1994.