

JOEL M. LESSER

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CHIEF FINANCIAL OFFICER

- 20+ years' progressive finance experience across a variety of industries, specializing in making informed decisions that position companies for global growth.
- Serving as CEO's sounding board, keen ability to develop vision, business models and strategic plans with an eye for the details that ensure effective implementations.
- Excels at architecting robust financial reporting packages, methodically thinking through and prioritizing problems and options and initiating solutions that increase shareholders' wealth.
- Confident communicator and leader who builds internal and external partnerships (shareholders, investors, board members, bankers, accountants and attorneys) with professionalism and integrity.
- Record of completing challenging initiatives that established policies and infrastructure, increased productivity, reduced costs, improved cash flow, minimized tax exposure, secured funds for capital expansion and turned around finance departments.
- Additional core competencies include financial forecasting, fiscal budgeting, debt financing, lease options, international tax strategies, cash management, ERP systems and mergers & acquisitions.

PROFESSIONAL EXPERIENCE

GSC Logistics, Inc., Oakland, California

2006–Present

Chief Financial Officer: Lead all administrative functions including: acquisitions, business planning, cash management, control processes, legal, banking, tax, audit and regulatory matters for this \$40M logistics and transportation organization serving Fortune 100 companies. Executive committee member, managing Controller, Director of IT and Director of HR.

- Continuing effort of acquisition activity to expand the footprint of operations along the west coast. Identified several opportunities and negotiated key business terms with principals.
- Develop business plans which focus on top strategies, objectives and action plans with the senior management group. Continually review progress and accountability through measuring and reporting key metrics.
- Coordinate all legal matters, including class action law suit, infringement of service mark, contract negotiations, and protecting the company from competitor's illegal activities.
- Redeveloped all key processes, created highly motivated and effective finance team and established stable foundation on which to get company back on track to profitability.
- Uncovered non-GAAP compliant accounting practices that materially over-stated earnings and equity and restated the previous year's financial statements, resulting in significant adjustments.
- Simplified corporate structure by merging and dissolving redundant entities.
- Established detailed reporting package with financial, operational and industry standard metrics.
- Saved \$180K annually with a one-time \$30K EDI investment.
- Reclaimed government incentive of enterprise zone tax credits for prior years totaling over \$250K.
- Restructured corporate insurance program saving \$110K or 32% of total annual cost.
- Negotiated a \$1.8M line of credit bank renewal contract with the special assets department that enabled the survival of the company.
- Improved cash flows by reducing DSO from 48 days to 32 days in nine months.
- Produced an effective pricing and profit-planning model for each major program.
- Created a flexible what-if budget model to manage growth and investment decisions.
- Analyzed customer pricing structure and produced breakeven analysis with operational metrics.
- Negotiated labor terms with a collective bargaining unit.

MKS-Ion Systems, Inc., Berkeley, California

2002–2006

Vice President of Finance: Reporting to the CEO of this \$40M high tech ISO 9001 manufacturer, managed the Controller, IT Director and Human Resource Manager. Served as strategic advisor to CEO. Directed financial planning process and established key business metrics to ensure profitability. Controlled cash flows and reported weekly projections to meet near and long term liquidity. Oversaw development of product line margin analysis and cost accounting variance reports. Managed all audit, tax,

VP, Finance, MKS-Ion Systems, continued.

legal and bank relationships. Oversaw Sarbanes-Oxley Act compliance. Planned and administered Board meetings and delivered financial presentations.

- Positioned company to be acquired for \$80M by MKS Instruments and closed deal in January 2006.
- Played instrumental role in an acquisition that strengthened Ion's market position. Led negotiations, financial due diligence and seamless integration of accounting and HR systems.
- Protected company's Intellectual Property rights through patent litigation
- Reduced expenses +35% through strategic staff and cost reductions.
- Generated \$350,000 royalty revenues by divesting an unprofitable division.
- Saved \$125,000+ annually by outsourcing employee health insurance, section 125 plan and payroll.
- Led strategic planning process, defining top company priorities for the next 18 months.
- Developed an international tax model to analyze benefits of transferring IP offshore.
- Ensured favorable pricing from strategic partners with analysis of discount and commission structure.
- Completed the conversion of the Great Plains ERP implementation.
- Negotiated favorable terms on a \$2.5M dollar bank line of credit and facility lease.

Qualys, Inc., Redwood Shores, California 2000–2001

Corporate Controller: Recruited, as first US employee, to establish the infrastructure of this startup internet network security company based in France. Accountable for all accounting and finance functions, including analyzing trends, reporting business metrics, developing budget and forecast models, producing capitalization tables and maintaining stock-related records.

- Instituted systems—Administrative, Accounting, HR, Facilities, IT and Purchasing—that are still in use today and supported company's rise to \$50 million in revenues.
- Established international branch offices in Germany and London.
- Prepared due diligence documents for two rounds of private funding.
- Developed GAAP compliant revenue recognition model for various on-line services.
- Consolidated the financial statements of the U.S. parent and European subsidiaries.

Signio Inc., Redwood Shores, California 1999–2000

Corporate Controller: Accountable for all finance functions for this startup Internet payment company.

- Developed revenue pricing and billing model for all product lines.
- Converted Quick-Books to a fully integrated accounting system.
- Played key role in the sale of the company to VeriSign for \$670M.

US Filter Corporation, Santa Clara, California 1998–1999

Controller

- Streamlined project cost accounting by developing an integrated financial performance model.

California Eastern Laboratories, Incorporated, Santa Clara, California 1989–1997

Corporate Controller

- Implemented an integrated client-server MRP system in 9 months after reengineering major business processes. Initiative led to a \$35M revenue increase within three years.

PROFESSIONAL AFFILIATIONS

Board member for Association for Corporate Growth (ACG) for San Francisco Chapter

Member of Financial Executives International (FEI) of San Francisco Chapter

Finalist for CFO of the Year for a non-public company by the San Francisco Business Times, 2011

EDUCATION

MBA, Finance - Golden Gate University, Los Altos, California

BS, Accounting - San Jose State University, San Jose, California