

J. H. (Jim) Smith
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EXECUTIVE PROFILE

An experienced senior financial executive noted for establishing strong operational, management and performance systems. A senior management team member drawing on financial skills to focus and act upon customer profitability and operating efficiency factors. A team player equally comfortable on the shop floor or executive offices.

EXPERIENCE

CFO Synergy, Inc.
Novi, Michigan

March 2007 - Present

Partner

- An experienced CFO with over 30 years experience in all aspects of manufacturing and international business available to clients on interim projects such as temporary CFO, turnarounds, acquisitions or divestitures, cost management.

LEGGETT & PLATT
Troy, Michigan

February 2005 – May 2007

Chief Financial Officer – Automotive Group

- Responsible for all financial aspects of this \$400+ million Tier II automotive seating component manufacturer with 14 facilities in North America, Europe and Asia. This group is part of a \$5.5 billion Fortune 500 publicly traded manufacturing conglomerate.
- Through an organization of four Unit Controllers and branch accountants, provided all financial, reporting, internal control, currency hedging, tax and cash management requirements including SEC and Sarbanes Oxley compliance reporting.
- Provided financial assessment and oversight to three branch consolidations aimed at matching manufacturing capacity to the needs of the market place. Completed an Asian joint venture acquisition of a seat frame manufacturer and completed the buy out of a Korean joint venture partner.

THE MARMON GROUP / THE COLSON GROUP, INC.
Chicago, Illinois

1993 – 2005

Chief Financial Officer – The Colson Group, Inc.

June 2000 – February 2005

- Responsible for all financial aspects of this \$250 million international caster manufacturing sub-group owned by The Marmon Group, Inc. with nineteen locations in eight countries. In late 2002, this unit spun off from the Marmon Group, Inc. under separate ownership within the Pritzker family.
- Responsible for treasury, financial operations and control, audit and budget functions with a team of nine regional controllers worldwide to ensure the ongoing financial integrity and viability of the organization
- Negotiated four acquisitions (three internationally) and integrated those new organizations into the existing group structure.

Director of Cost Management

January 1993 – June 2000

- Changed the focus of costing from a record keeping accounting exercise to an integral component of management decision making in this \$6 billion conglomerate of over 150 autonomous manufacturing, service and distribution companies in North America, Europe and Asia.
- Instilled an Activity Based Management (ABM/ABC) philosophy into most of the Marmon member companies. A sample of specific successes includes:
 - Negotiating a 16% price increase on a \$4 million annual aluminum tube supply contract with a major North American automotive manufacturer by clearly demonstrating enhanced service levels not offered by competitors.
 - Negotiating a \$300,000 annual price increase on store fixtures with a retail customer due to an altered customer ordering profile by highlighting additional activity costs.
 - Guiding the financial turnaround and eventual tripling in size of a \$50 million wire and cable entity by revising product offering, improving capacity utilization and efficiency, and changing marketing focus.
 - Revising the manufacturing strategy of a metal component manufacturer toward outsourcing of simple stampings and drawing, saving over \$100,000 per year and reducing asset investment.
 - Revising, through negotiation, a union contract to consolidate several specific jobs into one level to gain efficiencies identified in an ABM analysis
- Developed and delivered internal cost systems and performance management training to over 600 staff members in manufacturing, engineering, sales, finance and at all levels of senior management. Courses ranged from conceptual / motivational seminars to technical computer systems implementation sessions.

JANNOCK LIMITED, Daymond Vinyl Group **Chief Financial Officer** **Toronto, Canada**

June 1990 – December 1992

- Responsible for all financial accounting, information systems and legal activities for this \$120 million manufacturer of residential vinyl siding and associated products with three manufacturing sites and seven retail product centers
- Negotiated the financial aspects of the acquisition of a major competitor's operations and successfully incorporated the administrative functions into the existing corporate structure.
- Introduced the concept of customer profitability reporting for "branded" products, distributors and company store operations, enabling the company to strategically improve on the most profitable channels.
- Re-engineered the Customer Service operations of the Canadian facility to improve on-time delivery from 79% to the upper 90% range.

MAGNA INTERNATIONAL INC. **Group Controller** **Toronto, Canada**

February 1986 – May 1990

- Responsible for the accounting, financial reporting and planning functions of 12 automotive stamping plants in Canada and the U. S.

- Launched Activity Based Management and a software system called Quotesheet at the Cosma plants and several other Magna plants to improve management's understanding of cost components and to assist in pricing negotiations.
- Provided financial understanding as part of a plant productivity team resulting in a \$4 million change in profit in a \$20 million plant over a three-year period.

TIEM CANADA INC.
Vice President Finance and Divisional Operations
Toronto, Canada

June 1984 – January 1986

- Responsible for establishing the financial aspects of this new business consulting and venture capital practice to serve start up entrepreneurs.
- Supervised operations of six business centers across Canada providing business consulting, administrative support, capital planning and general business advice, launching over 50 businesses in the first two years of operation.

ERNST & YOUNG
Principal

May 1974 – May 1984

- Responsible for business development and project management of numerous assignments for this major consulting firm including mining and smelting operations, government agencies, utility rate studies and other projects.
- Responsible for the firm's finance team in the Municipal Government practice.
- Specialized in several industries including automotive, printing, mining, fisheries, heavy equipment and government.
- Directed audits of numerous manufacturing, service and government clients

EDUCATION

Institute of Management Consultants (C.M.C.) **1982**

Institute of Chartered Accountants of Ontario (C.A. – CPA equivalent) **1976**

Acadia University (B.B.A. Business) **1974**

PERSONAL

Married – one son
U. S. Citizen
Canadian Citizen

PUBLICATIONS by or about Jim Smith
(Reprints available upon request)

Lessons from the ABM Battlefield, R. Steven Player and David Keyes, (1995)

Multiple Project Rollout Creates Leverage, John Vale and Jim Smith, Journal of Cost Management, (Winter 1996)

KISS: Keep it Short and Specific, Jim Smith, Cost Management Insider's Reports, (January 1996)

ABC Comes of Age, John J. Xenakis, CFO Magazine, (February 1996)

ABC's That Aren't so Simple – The Marmon Group: The Price is Right, John Goff, Global Finance, (March 1996)

Success Strategies in Activity-Based Management, Controller Magazine, (February 1997)

Cost Accounting, Tenth Edition, Charles Horngren, (1998)

PUBLIC SPEAKING ENGAGEMENTS

Using Activity Based Management, Toronto, Ontario, Institute of International Research, June 1996

Advanced Cost Management, New York, World Research Group, October 1996

Annual Cost Management Congress, Global Research Group,
Scottsdale, Arizona (November 1995)
San Diego, California (November 1996)
San Francisco, California (November 1997)
New Orleans, Louisiana (November 1999)

The Model Approach, (various locations one week in-depth training), Institute of Management Accountants, (various dates 1997 - 1999)