

FREDERIC J. GARSON

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CHIEF FINANCIAL OFFICER

Worldwide, Divisional Leadership for Mergers & Post-Integration Process Improvements



GLOBAL EXPERTISE IN CAPITAL/EQUITY FUNDING, M&A, & EXTERNAL DEBT/BANK RELATIONS

GROWTH | STAFF & BUSINESS PERFORMANCE | QUALITY | TECHNOLOGY IMPROVEMENT

Progressive executive leader, operational strategist, and trusted advisor with rapid career progression and record of sound financial guidance in complex, globally charged settings demanding keen business acumen. Driver for operational and financial efficiency who establishes core metrics that optimize team performance and maximize capital position. Fluent in English and German. *Open to relocation.*

CAPITAL ADMINISTRATION, STRATEGIC PLANNING, & EXECUTIVE LEADERSHIP HIGHLIGHTS INCLUDE:

- ✓ **\$70M+ liquidity** generated through strategic analysis and sale of real estate/contractual assets. Negotiated M&A activity spanning acquisitions and divestiture for non-core business units/assets.
- ✓ \$130M in working capital freed through high-profile initiative to analyze receivables strategies, supplier contracts/pricing, and payable terms.
- ✓ **High-profile role in merger** and due diligence at DNK GmbH as point person for buyer concerns.
- ✓ \$3M annual interest savings from highly efficient, multi-currency/country cash pooling system allowing cross-company Treasury standardization.
- ✓ Restructuring project leadership including plant closures and company-wide, 15%+ reduction in costs.
- ✓ **13% reduction in purchasing spend**, obtaining significant pricing advantages for materials suitable for operations. Developed synergies/growth strategies for materials harmonization project.

Commended by CEOs of BNG Group AG, Formula Holding AB, and Partners at French Capital For Consistently Outstanding Leadership Performance, M&A Administration, & Growth Support

LEADERSHIP HISTORY & PERFORMANCE

Formula Group AB, Boston, Massachusetts, **2006–Present**

Instrumental in strategic reorganization, efficiency, automation/capital, and cash position strategies designed to yield flexible structure and support growth plans at \$1.7B multinational supplier of engineering plastics with 30 facilities in 10 countries.

CHIEF FINANCIAL OFFICER – SECRETARY TO THE BOARD

Selected by new company ownership to take financial reins for entire corporation upon acquisition of DNK GmbH, based on proven leadership strengths in handling transaction due diligence. Take pivotal role in all Board, Audit Committee, and shareholder meetings. Direct all financial controls, accounting and reporting, taxes, Treasury, IT, and internal audit functions. Manage 6 direct and 200+ indirect reports.

- ▶ **Created organization-wide finance, IT, and audit group**, collapsing dual-headquarters structure and relocating key roles from Germany. Transformed organization from regional to functional reporting.
- ▶ **Added cutting-edge, company-wide** International Financial Reporting Standards capabilities with new Hyperion business intelligence system that eliminated need for disparate SAP versions. Pulled in cross-functional resources to support systems requirements and implementation.

FREDERIC J. GARSON, CFO

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CHIEF FINANCIAL OFFICER – SECRETARY TO THE BOARD, *Continued...*

- ▶ **Cut reporting window for critical plant metrics 20%** as part of focused metrics tracking initiative, leading top-down effort to obtain operational and financial data through business intelligence capabilities.
- ▶ Invigorated staff performance, reorganizing teams and developing talent from underutilized employees.
- ▶ Set stage to secure competitive credit lines, **adding \$260M in extensions** after moving relationship to new bank while establishing high level of IT automation required to administer sales of receivables.
- ▶ **Attained 20% savings** and enhanced audit capabilities with creation of auditing group to increase quality.

BNG Group AG, Bochum, Germany, 1994–2005

Repeatedly promoted to take roles of increasing financial control, strategic oversight, and authority at numerous subsidiaries of global \$10.7B chemical and engineering corporation with 250+ companies in 50 countries.

MANAGING DIRECTOR – CHIEF FINANCIAL OFFICER, DNK GMBH, 2005

Promoted to administer financial controls, accounting and reporting, Treasury, IT, legal affairs, and purchasing areas, with key role in sale/merger for \$1.2B plastics division with 26 global sites in 14 legal entities.

- ▶ **Built confidence level among company buyers**, serving as primary representative coordinating sales process and presenting profile to investment bankers and potential industry partners.
- ▶ Facilitated merger process through demonstration of consistent figures depicting financial health.

MANAGING DIRECTOR – CHIEF FINANCIAL OFFICER, CHEM-FIBRON GMBH, 2002-2005

Took operational and strategic role, exerting influence on profitability through restructuring/plant closures and technical advances at \$330M producer of plastic compounds and moldings with 14 sites, with oversight of financial controls, accounting, reporting, Treasury, IT, HR, and purchasing functions.

- ▶ **Instrumental in negotiating profitable, high-profile plant acquisition** with customer financial support, positioning company in advantageous role as key supplier to major corporation to impact price resistance; improved quality through technological and operational advances including JIT system migration.
- ▶ Managed terms of company sale, negotiating key points and retaining financing throughout process. Coordinated bidding/sale documents, responded to information requests, and supplied disclosures.
- ▶ **Negotiated 7% improvement in labor costs** with no concessions as part of company restructuring.

DIVISION CONTROLLER, CHEMICALS DIVISION, 2000-2002

Chosen for unique financial administration and executive liaison/internal relations role, managing monthly/quarterly financial reporting, financial controls, and reporting to executive and supervisory Boards for division with \$4.8B revenues. Contributed strategic insights to Board for shareholder meetings.

- ▶ **Facilitated Risk Assessment and Audit Committee review meetings**, administering corporate governance reporting functions.
- ▶ Assisted in executive oversight, preparing for review meetings involving Executive Boards for subsidiaries and managing wrap-up procedures.
- ▶ **Held preapproval authority** for decentralized budget and proposals.

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DIRECTOR OF CONTROLLING & ACCOUNTING, FORMNER HANDEL GMBH, 1998-2000

Led accounting and controlling functions for \$490M multinational subsidiary with 17 locations, taking post-acquisition transfer to bring standardization in alignment with parent company practices. Managed financial/strategic planning and reporting systems.

- ▶ Oversaw technical and operational functions **through period of intense changes in leadership and company structure**, streamlining reporting capabilities to meet annual needs.
- ▶ **Led global due diligence project**, delivering all financial modeling to provide critical legal and financial information on potential acquisition. Created financial models, building plan and balance sheet.
- ▶ Built well-received "summer academy" recruiting program with 20 top students, pulling in Executive Board members and senior management, with program retained permanently in HR department.
- ▶ Standardized budget and planning process, and reorganized staff positions to elicit top performance.
- ▶ **Directed all financial reporting/forecasting** functions, including cash flows, budgeting, revenue, and expense analysis.

CONTROLLER, BUSINESS SPECIALIST, FORMNER AG, 1994-1998

Supervised global operations, financial management, and controllership for trading company subsidiary. Supported Executive Board with preparations for meetings, investment proposals, and company/country analysis.

- ▶ Played key role on **Financial Management development team** as top company performer; mentored directly by CFO.

EDUCATIONAL BACKGROUND

BUSINESS DOCTORATE

Institut Superieur International de Leadership, France

Thesis published by prestigious Undergraduate Scholar Journal as business book

MASTER OF BUSINESS ADMINISTRATION (Diplom-Kaufmann) – *Top 5% of Graduating Class*

Specialization in Accounting/Auditing and Industrial Management

Philipps University, Stockholm, Sweden

ACCOUNTING AND AUDITING STUDIES

University of Wisconsin, Madison, Wisconsin

PROFESSIONAL AFFILIATIONS

LIONS INTERNATIONAL

ALUMNI MARBURG

INTERNATIONAL ACCOUNTING RESEARCH INSTITUTE