

THOMAS W. AUBIN, MBA, CPA
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PROFESSIONAL SUMMARY

Extensive financial, senior management, international and operating experience at both the Corporate and Division level in the Software/Services, Publishing and Consumer Products industries. Also experienced in turn-around, start-up and high growth situations. Comprehensive background in Financial Planning & Analysis, Management Reporting, SEC Reporting, Cash and Risk Management, Process Reengineering, Facilities Management, Acquisitions and Divestitures, Due Diligence, Strategic and Operational Planning, Legal, Human Resources, Investor Relations and General Accounting Management. IT systems implementation experience. Sarbanes-Oxley versed. Clear and effective communication skills and demonstrated leadership abilities. Excellent management and mentoring skills.

EXPERIENCE & ACCOMPLISHMENTS

WOLFCRAFT, INC., Wood Dale, IL
Controller/Treasurer

2008-PRESENT

Reporting to the President with a dotted line to the German parent CFO, Controller/Treasurer for this \$15 million distributor (German subsidiary) of hand tool/power tool accessories for the home improvement market. Responsible for all accounting, treasury, banking, insurance, reporting, and HR functions, including bank relationship management, debt covenant analysis and reporting, monthly and year end close, external audit, BOD reporting, parent company reporting and financial analysis. *Since January 01, 2011, I have been performing limited accounting services for the company as a result of the company's sale of its assets to a third party that now acts as distributor of Wolcraft product.*

CONTRACT FINANCE EXECUTIVE

2002-PRESENT

Independent consultant providing executive financial management expertise on a contract basis to local companies in the Chicago area. Recent assignments have included:

- Interim Controller for an international \$20 million payroll processor
- Consulting CFO for two software development startups
- Interim CFO for a \$10 million vision testing equipment manufacturer (French subsidiary)
- Interim Controller for a \$100 million wind turbine manufacturer/distributor of electricity (Spanish subsidiary)
- Interim Controller for a \$60 million food processor

TEC II, Naperville, Illinois
CFO/Principal

1999-2001

Technology start-up, formed as a joint venture between the Eddy Corp (\$80 million, diversified holdings) and The Goeken Group (Jack Goeken, founder of MCI, Airphone, etc.). The company's core technology addressed the utilization of high brightness, Light Emitting Diodes (LED) combined with a proprietary light dispersion polymer to create new and innovative, solid state lighting devices.

Primary responsibility was to assist the President in identifying/developing and marketing new OEM applications utilizing the company's core lighting technology. *The company, as a result of undercapitalization, ultimately ceased operations.*

DACOR CORPORATION, Northfield, Illinois

1996-1999

THOMAS W. AUBIN

Chief Financial Officer

A financially and operationally troubled \$20+ million manufacturer (outsourced via Asian manufacturers) and worldwide distributor of SCUBA diving equipment, snorkeling gear and underwater accessories for the professional and recreational markets. Product distributed domestically through 800 professional dealers and sport accounts and internationally in 70 countries through 60 distributors and retailers. Dacor was successfully turned around by the new management team of which I was part and sold to a competitor.

Installed as a member of a **turn-around team** to return this neglected, 45-year-old, privately held company to profitability. Reporting to the President, was responsible for all financial, banking, human resource, MIS, legal and planning activities. Was involved in all operating and strategic decision making, working daily with the marketing/sales and operations functions to establish and implement plans and monitor performance. Developed and maintained working relationships with the company's auditors, bankers and investment bankers.

- With the President, identified and implemented a turn-around plan and exit strategy for the shareholders.
- Established strong rapport and garnered the trust of the company's bank by re-establishing lines of open and forthright communication.
- Closed under-performing subsidiaries in Canada and Australia and generated \$700,000 in cash flow. Negotiated new third party distributorship arrangements in each country.
- Re-financed the company's New Zealand inter-company debt to provide \$600,000 in additional cash flow.
- Cleaned up the company's books at the end of 1996 by taking additional reserves and write-offs in excess of \$2.5 million.
- Negotiated new, asset based financing in 1998 with increased availability at marginally higher rates than was being charged by the company's former bank.
- Lowered operating and administrative costs by over \$1.5 million via staff reductions, program spending cuts, etc.
- With the President, negotiated and closed the sale of Dacor to a competitor relieving the owner of a substantial debt load and providing substantive cash at closing.

CONSULTANT

1995-1996

Independent consultant providing accounting, financial and management expertise to companies in the Chicago area. Worked with a large privately-held, Chicago based **manufacturer** in assisting them in their **Initial Public Offering** attempt and in a **plant level, manufacturing process re-engineering effort**. Consulted for an early-stage software company located in the northern suburbs, assisting in the design and installation of its accounting system and handling day to day accounting and financial matters.

BAAN INTERNATIONAL, INC., Lisle, Illinois *Chief Financial Officer*

1993-1994

The North and South American start-up of Baan International, B.V., a \$70 million Dutch parent whose primary product was Enterprise Resource Planning (ERP) software. Baan International, Inc. was formed in June, 1993 and its charter was to establish a U.S. marketing and distribution presence to enable pursuance of an IPO which was successfully completed in May, 1995. The start-up operation grew to 180 employees and generated revenues of over \$35 million in 22 months. Baan relocated to Silicon Valley in December, 1994. I chose not to relocate my family to California.

Reporting to the President and CEO of the Americas, responsibilities included all Controllershship and Treasury functions, as well Legal, Facilities, Human Resources, and Information Systems. Major accomplishments included recruiting a core group of finance & administrative staff; designing and implementing a financial

THOMAS W. AUBIN

reporting system, budgeting process and reporting format for the organization; directing the financial improvement of a troubled, Canadian subsidiary; assisting in the evaluation, selection and acquisition of \$1.4 million in personal productivity equipment; identifying, selecting and negotiating major outside vendor contracts (real estate broker, auditors, legal counsel, etc.); redrafting all major end-user agreements; implementing basic cost control systems; securing major insurance coverage for workman's comp, general liability and business interruption insurance; locating offices in 15 cities throughout the U.S. and assisting the parent company in the research and establishment of a transfer price policy.

PANSOPHIC SYSTEMS, INC., Lisle, Illinois
Vice President & Corporate Controller

1990-1993

\$230 million, publicly held, world-wide software development company offering product in the systems software and manufacturing applications markets. Pansophic was acquired by Computer Associates of New York. As a member of the management team, I elected to take my severance/buyout package as opposed to accepting a position with Computer Associates.

Reporting to the Senior Vice President and Chief Financial Officer, responsibilities included all accounting activities and included management reporting, financial (SEC) reporting, planning and analysis and transaction processing. Additional responsibilities included facilities management, distribution, investor relations, corporate purchasing and publications. Directed accounting and operations staff of 96 and a combined operating budget of approximately \$13.0 million. Served on Pansophic's MIS Steering Committee, Profit Sharing Plan Administrative Committee, and Quality Improvement Team. Major accomplishments included:

- Reduced costs by approximately \$360,000 by reducing staff levels 18%. Done in conjunction with an overall restructuring of the accounting department to make it more responsive, professional and efficient in operation.
- Significantly strengthened the accounting department management by developing certain individuals where appropriate, and by hiring key personnel where needed.
- Negotiated a reduction in audit fees of \$120,000 or 31 % compared to the prior year.
- Completed the audit for the latest fiscal year without any internal control recommendations being offered by the company's auditors. This was a "first" for the department.
- Assisted the CFO in the design and development of a monthly, internal management reporting package.
- Participated with senior management in the identification of and analysis related to various acquisitions and divestitures, including the project which led to the acquisition of Pansophic Systems.
- Improved the annual planning process by streamlining the reporting requirements, providing more automation in the process, and improving the overall level of communication between corporate and the divisions.
- Functioned as a member of the company's Quality Improvement Team, which was charged with the implementation of the Pansophic Quality Improvement Process. Chairman of the Cost of Quality Committee.

PLAYBOY ENTERPRISES, INC., Chicago, Illinois

1980-1989

Corporate Controller & Chief Accounting Officer

1986-1989

Assistant Corporate Controller

1985-1986

Division Controller-Publishing

1983-1985

Manager, Corporate Planning

1982-1983

Senior Corporate Financial Analyst

1980-1982

Reported to the Senior Vice President and CFO. Primary responsibilities as Controller included supervising all accounting, planning and internal/external reporting activities for the corporation. Additionally, was responsible

THOMAS W. AUBIN

for coordinating the annual audit, resolving accounting issues with the company's external auditors, and maintaining and improving the company's system of internal controls. Directed and managed eight accounting functions encompassing 57 employees and a combined budget of \$2.8 million. Major accomplishments included the following:

- Reduced employee and related costs by \$450,000 by reducing staff levels 30%. This was accomplished primarily by centralizing accounting functions and increasing the utilization of personal computers throughout the department.
- Reduced payroll/personnel costs \$100,000 per year by evaluating and implementing an integrated payroll/personnel reporting system.
- Improved operating earnings \$500,000 by revising the company's vacation policy as it applied to terminated employees
- Working with the Systems Director, successfully completed a corporate-wide systems conversion from a mainframe to midrange solution which included the selection and implementation of new accounts payable, general ledger and operational software.
- Assisted the company's General Counsel and Chief Financial Officer in the negotiation of the sale of GAMES magazine, which resulted in a gain to the company of \$2.4 million and the elimination of significant operating losses associated with this publication.

THE QUAKER OATS COMPANY, Chicago, Illinois

1977-1980

Senior Planning Analyst for this multi-billion dollar diversified consumer products manufacturer.

BLACKMAN, KALLICK & CO., Chicago, Illinois

1975-1977

Tax Accountant for this regional CPA firm.

EDUCATION

TheQualityCollege, Phillip Crosby Associates

1990

DePaul University, Chicago, Illinois

1980

MBA, Finance & Administration

Certified Public Accountant (Illinois)

1976

Northern Illinois University, DeKalb, Illinois

1974

Bachelor of Science, Accounting

PROFESSIONAL AFFILIATIONS

American Institute of Certified Public Accountants, Illinois Society of Certified Public Accountants