

FREDERICK P. HARGROVE, CPA

CHIEF FINANCIAL OFFICER

PRE-IPO START-UPS & EMERGING COMPANIES

Positioned Billions in M&A Revenue & 100s of Millions in Tax Savings, Structuring Innovative Finance Solutions

CAREER OVERVIEW: Operationally savvy Senior Executive with a record of promotions for performance turnarounds, finance and treasury function rollouts, and pre-IPO leadership. Directed teams up to 90 and budgets up to \$59M in companies up to \$750M.

RECOMMENDATION: "Fred is an unusual combination of two things you don't usually find in a finance guy: broad business sense and exceptional interpersonal leadership strengths. His mastery of M&A strategies is second to none." PETER WHITMORE | CEO | TANGO CORP

CREDENTIALS: MBA – COLUMBIA UNIVERSITY | BS in Accounting – HOFSTRA UNIVERSITY | Licensed CPA in NY, NJ & CT

BOARD LEADERSHIP: Member & Finance Committee Chair – TANGO BOARD OF DIRECTORS

ACHIEVEMENT SNAPSHOT

- ◆ Captured \$174M in savings, trimming Tango's global tax rate by 15 points.
- ◆ Improved profitability for Versateam 23% via internal control discipline.
- ◆ Set the stage for \$2B in revenue, negotiating 5 key Tango acquisitions.

Possess Deep Expertise in Alternative Energy Sector Finance & M&A Strategies

EXECUTIVE LEADERSHIP & FINANCE ACHIEVEMENTS

CFO | TANGO CORPORATION | NEW YORK, NY

2008 – Present

Stabilized start-up finance operations for this alternative energy firm and positioned 100s of millions in IPO capitalization. Preside over cross-functional operations with a team of 90 and a \$59M budget.

SCOPE OF ROLE: Corporate Finance Operations | Cash Flow Management | Budgeting & Forecasting | Taxation
Auditing & Internal Controls | Investor Relations

- ◆ **Architected financial and human resources processes and best practices** for this bare-bones company with zero internal controls, budgeting, HR policies, or insurance in place. Forged reporting infrastructure and financial dashboards.
- ◆ **Achieved 8 consecutive audits with zero adjustments** while reducing corporate risk dramatically. Formulated first-ever budget, established internal controls, authored employee policies, and devised performance-grading process.
- ◆ **Paved the way for a \$450M IPO.** Developed SOX controls and a public offering strategic roadmap. Streamlined IPO due diligence.
- ◆ **Orchestrated 5-year growth and development of new products with >\$100M in market potential,** negotiating \$55M in B/C Round equity financing.
- ◆ **Strengthened employee retention 18% and decreased health insurance expenses by \$11M.** Designed, developed, and steered rollout of the firm's first 401(k) with expanded health plan options at a lower cost.

VP OF FINANCE | 2008 – 2011

Systematized pre-IPO financial operations for this early-stage alternative energy company with a team of 71 and an \$18M budget. Strategized multi-year business projections to standardize budgeting company-wide.

SCOPE OF ROLE: Financial Planning & Analysis | Cash Flow Management | Budgeting & Forecasting | Taxation
Auditing & Internal Controls | Investor Relations

- ◆ **Positioned start-up growth and IPO success,** designing and instituting financial infrastructure, including reporting/performance dashboards, accounting systems, risk management processes, and IPO execution roadmap.
- ◆ **Delivered mission-critical R&D and corporate operations funding** via negotiations and closing of \$14M in equity financing.
- ◆ **Laid the groundwork for IPO** by establishing systems to ensure accurate and timely execution of capitalization, corporate resolutions, and stock ownership anti-dilution protection.

TREASURER | VERSATEAM CORPORATION | NEWPORT, CT

2004 – 2008

Spearheaded the treasury function build-out for this private equity-backed energy start-up with a staff of 10. Structured and cultivated adherence with internal controls and Sarbanes-Oxley regulatory compliance. Steered successful IPO filing.

SCOPE OF ROLE: Treasury Management | Sarbanes-Oxley Compliance | Corporate Investments | Corporate Taxes | SEC Filing
Corporate Risk Management | 10b5 Stock Purchase Planning

- ◆ **Professionalized and standardized treasury operations**, guiding function rollout from the ground up. Instituted investment management, stock compensation, payment funding, and SEC reporting processes.
- ◆ **Streamlined investment management processes, returns, and reporting** through SOX-compliant integration and implementation of the company's first accounting system. Lowered first-year income taxes \$12M, spotting overlooked deductions.
- ◆ **Paved the way for \$500M sale to XCorp** through development of a 10-year financial projection model spanning 8 financial statements categorized by 24 product lines.

TREASURER | ALT FUELS CORPORATION | BROOKLYN, NY

1999 – 2004

Positioned financial turnaround and sale, directing finance operations for this \$750M alternative energy firm; named to Senior Management Team; selected as board/auditor liaison; recognized as Sarbanes-Oxley compliance architect. Led a team of 31.

SCOPE OF ROLE: Treasury Management | Taxation | Investment Administration | Cash Flow | Budgeting | FP&A | Taxes
Risk Management | Strategic Planning | SEC Filings

- ◆ **Reduced global tax rate from 38% to 13%**, developing sophisticated structures to cut state, federal, and international taxes. Won favorable settlements on \$78M in IRS tax audits.
- ◆ **Produced \$4.5M in savings and lowered risk exposure 68%**. Analyzed physical plant, construction plans, and business interruption potential; funded new plant flood protection systems with zero new investments.
- ◆ **Built the business case and won C-suite buy-in for \$100M in debt refinancing** to set the stage for financial recovery.

DIRECTOR, M&A STRATEGIES | ERNST & YOUNG | NEW YORK, NY

1996 – 1999

Laid the groundwork for billions of dollars in new revenue by identifying acquisition targets, negotiating terms, and leading due diligence. Devised complex merger and divestiture strategies; carved out \$68M in tax savings for major oil firm, revamping oil exploration assets.

SCOPE OF ROLE: M&A Strategy Development | M&A Negotiations | Due Diligence | Financial Restructuring

EARLY CAREER: Director of Taxes – COLGATE-PALMOLIVE | Senior Manager – METROWEST CORPORATION

Senior Tax Accountant – AMERICAN AIRLINES | Tax Specialist – KEEGAN, MORSE & TAYLOR

EXECUTIVE LEADERSHIP & FINANCE SKILLS

OPERATIONS SKILLS	FINANCE SKILLS	LEADERSHIP SKILLS
<ul style="list-style-type: none"> ◆ BUSINESS OPERATIONS ◆ STRATEGIC PLANNING ◆ M&A STRATEGIES & NEGOTIATIONS ◆ CASH FLOW OPTIMIZATION 	<ul style="list-style-type: none"> ◆ FINANCIAL RESTRUCTURING ◆ TREASURY MANAGEMENT ◆ RISK MANAGEMENT ◆ REGULATORY COMPLIANCE 	<ul style="list-style-type: none"> ◆ FINANCE FUNCTION BUILD-OUTS ◆ CORPORATE GOVERNANCE ◆ BOARD LEADERSHIP ◆ TALENT & STAKEHOLDER MANAGEMENT

Project Overview:

Fred was laid off from his most recent employer with one year of severance, but since he had not had to job search in quite some time he was quite anxious about his reemployment prospects. He wished to stay in the same field at the same career level, so it made sense to give him a strong summary encapsulating his brand and achievements.

I opted to keep his summary short and to break it into smaller segments to highlight key details such as his credentials, his achievements, and an excellent testimonial he received from his former boss. I included a mini key word section with each of his jobs and closed out his resume with a longer key word section broken down into subcategories. The mini key words sections allowed me to omit passive data from his job overviews and focus instead on his big picture achievements in each role.

Fred started his job search last February and landed a new CFO role in a small start-up within 3 months.