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## **WILLIAM D. SHARP**

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### **SUMMARY**

A senior executive with over 30 years of experience in executive operational & financial management, successfully performing corporate turnarounds, loan workouts, bankruptcy reorganizations and implementation of systems & procedures. Held positions as full-time or interim President, General Manager, Chief Financial Officer, Vice President of Finance, Operational Troubleshooter and Systems Design & Implementation Coordinator. Companies have ranged from startups to multi-billion dollar corporations.

### **EDUCATION**

BBA, St. Johns University, New York  
MBA, Finance, New York University – Course work completed

### **EMPLOYMENT**

#### **Independent Consultant** (1987 to Present)

Conducted numerous and varied consulting assignments primarily for startup or financially troubled companies. Supported current management or assumed the role of interim management.

#### **Vice President – Finance & Administration, Avicom International** (1984 to 1986)

Supervised all phases of general accounting, inventory control, personnel administration and management information systems. Participated in the negotiation of the sale of the company to Lockheed Corporation, and arranged a multi-million dollar lease financing for customer equipment purchases

#### **Vice President – Finance, Amdahl Communications Systems** (1981 to 1984)

Responsible for general accounting, international accounting, budgets, and contract administration in addition to other varied duties. Supervised daily activities of seven department managers, and supervised the conversion of current manufacturing system with integrated financial systems.

#### **Assistant Controller and Cost Control Specialist – ITT Corporation** (1977 to 1981)

Responsible for all cost accounting and cost estimating for both commercial and DOD contracts.

#### **Manager, Corporate Cost Systems & Budgets - Becton Dickinson** (1974 to 1977)

Performed duties in the capacity of internal consultant in the survey, design, and implementation of standard cost and inventory control systems in both domestic and international divisions.

#### **Assistant Controller, Accounting Systems – Gulf & Western** (1971 1973)

Responsible for the development, design and implementation of financial reporting and standard cost systems.

## **Representative Consulting Engagements**

### **TURNAROUND CONSULTING INCLUDING BANKRUPTCY**

- Major Food Manufacturer - Key team member of the crisis management group engaged by the Company to conduct an operational turnaround and arrange for the sale of the Company under the protection of Chapter 11 bankruptcy laws. Specific assignments included development and installation of an inventory control and purchase order system; development of a bill of material model & individual bills of material; reorganization of the Financial department and assisting in the monthly reporting of financial results; development and installation of a cash forecasting and budgeting system; redesign of all product labels including the implementation of the nutritional labeling program. Prepared financial package for potential buyers. Performed duties as Acting General Manager for the last 12 months of the assignment until the Company was sold.
- A \$25 million manufacturer of wood slats for Venetian blinds - Assignment consisted in developing daily, weekly and monthly cash reporting control system working with the secured lending bank. Assisted Company in filing under the protection of Chapter 11 of the Bankruptcy code. Assisting the Controller and CEO in all required reporting for Trustee purposes. Worked with the CEO in developing a 5-year forecast and plan of reorganization to prepare the Company for sale.
- Division of a Major Copper Mining Company - Team Leader for the completion of a pilot program to introduce Activity Based Costing and Activity Based Management to this multi-million dollar copper mining operation.
- Division of a Major Entertainment Corporation. - Team Leader for the completion of an intensive eight-week operational evaluation in the Operations department of a major video entertainment company. Review resulted in detail recommendations in the areas of video project management, distribution and cost reductions.
- Manufacturer of Above Ground Pools - Team Leader for an intensive eight-week operational evaluation resulting in recommendations in Marketing, Customer Services, Distributors' Network and Manufacturing.
- A Major Office Supplies Chain. Assignment consisted of conducting liquidation evaluations, priority payments to vendors and other duties as requested by the Creditors Committee.
- Manufacturer of Office Furniture. Assignment consisted of preparing financial analysis, investigating patent rights and other duties as requested by the Creditors committee.
- A San Diego Restaurant Chain and Franchiser. Assignment consisted of complete reorganization of debt. Negotiations were held with landlords and other vendors resulting in past due rents and other obligations being satisfied with short term notes ranging from six months to two years. Developed forecasting and budgeting system and produced the annual budget for corporate operations and all corporate owned stores. Reviewed staffing and personnel abilities resulting in the replacement of certain key management.
- Real Estate Seminar Company. Assignment consisted of complete operational review resulting in liquidation of company, negotiations with the lending bank (Bank of America) for loan and owner's personal guarantees satisfaction, asset liquidation and negotiated settlements with the unsecured creditors.

- A \$65 Million Video Post Production Facility. Assignment included detailed one year operating plan and four-year forecasts, corporate restructuring proposal for debt restructuring and cost reduction operational review.
- A \$20 Million Engineering Software Development Company. High concentration in DCAA Government Contracts. Turnaround assignment with debt restructuring, Business Plan Development and Cash control & Forecasting.
- A \$30 Million High-tech Parts Machining Company for the Aerospace Industry. Turnaround Assignment & Business Plan Development
- A \$20 Million Manufacturer of Medical & Cosmetic supplies. Turnaround Assignment - cost reduction program.

### **INTERIM MANAGEMENT**

- An \$18 million Audio/Video Equipment Sales and Rental Company - Assignment to fulfill the duties of COO reporting directly to the CEO. Accomplishments included reorganizing warehousing operations to lower costs and prevent the need for relocation to new facilities. Established position of Director of Sales and Marketing and assisted this position in reorganizing the reporting structure of the sales organization measuring against established quota and objectives for new customer development. Upgraded the financial reporting for accuracy and timing of monthly financial reporting.
- A \$25 million Audio/Video Duplication Company - Assignment to perform turnaround duties as Acting President reporting to the Board of Directors. Accomplishments included reorganization of the corporate structure on a national basis for Sales and Manufacturing. Reorganization included closing two plants, establishing national sales organization, developing annual operating budget, improving manufacturing efficiencies, developing sales quoting system, upgrade of computer equipment, improving efficiencies in Finance Department and hiring personnel to fill the positions of President, Vice President of Sales and Controller. Company was reflecting profitable operations at the end of the assignment.
- Manufacturing Division of a Major Finance Corporation Acting General Manager of a \$5 million re-manufacturer of Radiography and X-ray equipment Assignment included: the resolution of product quality problems; hiring of key management personnel; development of marketing materials; reorganization of the re-manufacturing process; development of Nationwide Dealership Network; finalization of the ISO 9001 Certification; and identification of standard pricing and product costing.
- A \$10 million Start-up Real Estate Seminar Company. Assignment consisted of complete operational & financial systems implementation, personnel policy development and equity financing. Performed duties originally as Chief Financial Officer progressing to President and COO.
- A \$2 Million High-tech Software Development Company. Reorganization & Financial systems update. Business Plan development. Temporary CFO.

### **OPERATIONS REVIEW AND SYSTEMS IMPLEMENTATION**

- Division of a Major Copper Mining Company - Team Leader for the completion of a pilot program to introduce Activity Based Costing and Activity Based Management to this multi-million-dollar copper mining operation.

- Startup Company - Coordinated the development of strategic business plan, operating budgets, operating systems, and procedures for a startup company in the dental industry. Arranged for legal council, introduction to investment brokers and introduction to sources of investment capital.
- A 40 million-dollar furniture manufacturer. Assignment included a team activity to implement an Activity Based Costing and Activity Based Management System. Assignment also included a complete systems definition review of the current systems resulting in recommendations for revisions and update.
- Computer Hardware Startup Company – Performed financial operations review for primary investor in a startup company that was involved in computer hardware. Review covered operating procedures for both manufacturing, manufacturing support and financial operations.
- High-tech Startup – Developed a strategic business plan, operating budget and operating procedures for an Internet communications startup firm. Provided assistance for plan presentation and format for road shows.
- A \$40 million Manufacturing Company. A manufacturer of fiberglass rods for the communication industry. Prepared a financial analysis for the purposes of relocating the company to an out of state location.
- A \$45 Million Discount Clothing Store Chain Comprising 98 Store Locations. Developed Business Plan and five-year forecast. Developed source of equity financing
- \$12 million Video Retail Chain. Operational Review and financial evaluation conducted for outsider investor.
- A Manufacturer of High-tech Printers for Government Contracts. Installation of integrated manufacturing software system.
- A \$30 million multi-national medical supply manufacturer. Position: Manager of Corporate Cost Systems. Responsible for the design and implementation of manufacturing and cost control systems.
- A multi-national billion-dollar Conglomerate manufacturer. Position: Assistant Controller-Systems Development. Responsible for the review, design and implementation of manufacturing and cost control systems
- Truck body division of major aircraft corporation – Position: Manager of Systems. Responsible for design and implementation of manufacturing cost systems for the truck body and yacht divisions.

### **LITIGATION CONSULTING**

- Large City Government-Assignment involved the investigation of construction claims submitted by major contractors to the city for cost overruns and construction delays. The assignment required the review of major construction contracts between the City and the contractors/subcontractors; a review, summary and analysis of construction costs submitted by the contractors; review and analysis of change orders; review, analysis and comments on other expert witnesses findings supporting the construction companies claims and assistance in the preparation of the expert witness's report to the City.
- A Major Computer Sales and Service Company-Assignment involved the investigation of false claims allegations. The assignment required the review of major contracts between the Company and the government, a review of activities covered under these contracts over a four-year period, a detailed review of numerous purchase order files, the preparation and pricing of annual maintenance quotations

for service, development of trends of equipment additions and deletions added to and removed from the contracts over the review period and the preparation of a report outlining the methodology used in the review and the findings of the review supporting the Company's position and refuting the false claim allegations

- Ship Repair Company. A major ship repair company performing services for military equipment. Assignment included the negotiation of subcontractor's fees resulting in the restructure of all such fees into interest bearing notes over multiple year payouts.