

Charles Fiott

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Manager of Financial Planning and Analysis / Financial Consultant / Finance Specialist / Controller

Budgeting, Standard Cost, Forecasting, Variance Analysis, Financial Modeling,
Portfolio Management, General Accounting, Cost Accounting, Inventory

MAJOR ACCOMPLISHMENTS

- Launched all Accounting, Financial, Industrial Engineering, Payroll, and IT operations for a new manufacturing plant (1991)
- Managed a \$500 million annual capital and ER&D budget (1996)
- Reduced tax on exported automobile kits by 3-5% (2001)
- Administered a savings initiative that reduced costs by \$8.5 million (2006)
- Led a team that reduced monthly inventory variances from \$500k to \$25k (2010)

PROFESSIONAL EXPERIENCE

FINANCIAL CONSULTANT (various companies, 2003-2008, Jun 2011-present)

- Set up a process for monitoring and reporting the impact of a \$65 million project in a large pharmaceutical plant (Hospira Company).
- Developed pricing models for new products in a new acquisition situation (McKesson Pharmacy Systems).
- Participated in an audit to help Senior Management identify rebate program abuses (Mercedes-Benz USA).
- Reconciled an 18-month backlog in Accounts Payable, wrong depreciation amounts, and other audit issues (Delphi Corporation).
- Assisted the Global Controller with balance sheet issues and outstanding tooling claims after acquiring the automotive arm of ITT (Cooper Standard Automotive).
- Administered a Lean Savings initiative that reduced costs by \$8.5m in 2006 (Cooper Standard Automotive).
- Participated in a Supplier Credits Review involving a web-based database with Concordance software to review and analyze over 1.2m documents (General Motors).
- Stepped into vacant position of Senior Accountant five days before the monthly close and assumed responsibility for all accounting functions (Danaher).
- Developed a fully documented, user-friendly system for standard journal entries to reduce time and errors and to simplify future job transitions (Danaher).
- Reestablished integrity in a fixed asset system that was missing \$50 million in new assets and helped the company get a satisfactory audit (Chrysler).
- Improved project spending forecast integrity, reducing forecast variances from 50% (\$2-3 million a month) to under 10% (Chrysler)

MANAGER, FINANCIAL PLANNING AND ANALYSIS (Goodyear, 2008-2010)

- Managed budgets, forecasts, variance analyses, and all internal financial reporting.
- Led a team that reduced monthly inventory variances from \$500k to \$25k.
- Evaluated senior management scenarios to deal with a 50% volume reduction in 2009.
- Covered the Senior Accountant's duties for several months while the position was open and then trained new employee to assume those duties.
- Worked extensively with SAP, Hyperion, Excel, and various other applications.

Charles Fiott, continued

FINANCIAL ADVISOR (Ameriprise, 2001-2003)

- Advised individuals, families and small businesses in the management of net worth, cash reserve, adequate protection, wealth accumulation, and estate planning.
- Traded securities on behalf of clients to ensure plan achievement and growth.
- Organized networking events and initiated marketing activities.
- Launched a referral network with BNI (Business Network International).

FINANCE SPECIALIST (Chrysler, 1994-2001)

- Managed a \$500 million portfolio for Chrysler International.
- Redesigned and realigned functions to handle expansion without increasing personnel.
- Developed and maintained cost models for products in five countries.
- Identified cost-reduction opportunities including working with the Accounting Department to legally reduce tax on exported kits to Brazil by 3-5%.
- Trained personnel from three continents in forecasting models and software.
- Spearheaded an integration of sales, production and financial forecasts for vehicles sold, thus eliminating discrepancies and enhancing planning

PLANT CONTROLLER (Chrysler, 1991-1994)

- Headed a \$30 million new asset capitalization initiative and was one of a four-person team in charge of building and launching a new automotive glass plant in Michigan.
- Launched all Accounting, Financial, Industrial Engineering, Payroll, and IT operations and hired, coached, and managed a staff of five.
- Set up and directed the manufacturing expense and capital budgeting process and managed all accounting, payroll, and industrial engineering functions.
- Managed plant internal controls and risk assessment management, including internal audits, physical asset inventories, and general inventory.
- Took leading roles in quality, ergonomics, safety, and communication issues.
- Ensured compliance with FASB, GAAP and Sarbanes-Oxley principles and updates

FINANCIAL ANALYST/BUDGET SUPERVISOR (Chrysler, 1985-1991)

- Developed standard costs and annual budgets and tracked daily performance.
- Prepared weekly variance reports, monthly forecasts, and other financial reports.
- Managed a product line reporting system.

LANGUAGES

- Maltese, English, Italian, French and Spanish.

EDUCATION and CERTIFICATIONS

- MBA, Wayne State University, Detroit MI
- BS in Accounting, Wayne State University, Detroit MI
- CMA
- NASD Series 7
- Accident and Health Insurance Certification – State of Michigan
- French Language Proficiency from University of Strasbourg
- Italian Language Proficiency from University of Montemario, Rome.