

JIM DAGENHART

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CHIEF FINANCIAL OFFICER

P&L / Asset & Liability Analysis / Cost Controls / Operation / Budgets / Forecasting / QA Growth Strategies / Process Improvements / Turnarounds / Internal Controls / GAAP / SOX

I directed financial and operational strategies, increasing efficiencies and profitability to generate growth for multiple facilities within both small and large organizations. Proactive and analytical, I implement process improvements while building trust throughout all levels of an organization in industries including manufacturing and retail.

By developing financial forecasts, feasibility studies, project forecasts, market assessments and financing methodologies, I have created and recommended the adoption of appropriate financial and fiscal operational policies to meet/exceed corporate business plans and goals. My key strengths include...

- Directing financial and operational strategies to increase profitability**
- Improving overall efficiencies by implementing internal financial controls**
- Establishing financial policies and procedures to ensure stable cash flow**
- Building and motivating teams to improve productivity**
- Ensuring GAAP, SOX and corporate standards/requirements are met**

Described by others as a fair, dedicated leader with strong core values, I am adept at managing teams, budgets and projects to ensure profitability in up and down markets. My credentials include a **BSBA in Accounting** from **East Carolina University**, and have attended various management seminars throughout my career.

CAREER SUMMARY

CFO, Machine Specialties Inc., 2010 to 2011. Recruited into new CFO position for growing manufacturer of precision metal parts. Implemented policies and procedures to ensure compliance with GAAP and federal, state, and local regulatory laws. Provided banks with annual forecasts as well as three year forecasts. Computed quarterly debt covenants for the banks. Utilized Vantage software system (Epicor) including GL and Shop Floor support.

CFO, Crown Automotive Management Company, 2001 to 2009. Recruited as a key member of the Executive Management Team with the primary responsibility of planning, implementing, managing, and controlling all financial related activities for this \$781M automotive retailer with 16 facilities and a finance company in a four-state region. Ensured GAAP/SOX compliance for dealerships. Managed 16 direct/72 indirect employees/\$110M operational budget, along with a \$22 million portfolio in the finance company. Responsible for performing the functions of accurate reporting the results of operations, including month end closing, balance sheet reconciliation, variance reporting, and the financial planning and budget process. Each dealership utilized UCS for a number of years and later switched to Arkona for its dealer management software system which is totally integrated (GL, Sales, Service, and Parts). The management company uses Hyperion to consolidate the financials for all the dealerships.

Controller of Operations, Guilford Mills, 1993 to 2001. Directed all plant accounting (cost accounting) functions for leading fabric supplier. Responsible for performing the functions of accurate reporting of the manufacturing results of operations, including month end closing, balance reconciliation, manufacturing variance reporting, standard cost of goods sold, and the financial planning and budgeting process. Spearheaded process improvements and was Project Leader for design and implementation of a fully integrated plant floor operating system with standard costs, inventory, and sales tracking. The system was built on an AS 400 platform and was programmed in-house. The company utilized Lawson GL for its financial support. Managed two business units/five Controllers and \$200M operational budget.

Controller of Automotive Business Units, Guilford Mills, 1989 to 1993. Recruited as the Controller for the Automotive Business Unit to facilitate the creation of 5 Business Units within Guilford Mills. This required hands-on lead position of breaking out and developing a financial group as well as an operational group for the Automotive Business Unit. Oversaw plant accounting (cost accounting) functions for the auto division, including inventory and cost controls, process improvements, and integrating new technology for increased efficiencies. Directed three plant Controllers.

Earlier: **Director of Mill Accounting**, Fieldcrest Cannon, Inc. (Carpet and Rug Division). **Manager of Mill Accounting**, Fieldale Towel Mill. **Assistant Manager of Mill Accounting**, Laurelcrest Carpets.

SELECTED ACCOMPLISHMENTS

Secured financing/Changed accounting methodologies. Arranged \$6.2M in equipment financing and established a \$3.0M WIP line of credit. Implemented percent completion accounting for long term contracts.

Streamlined financial operations. Seized opportunity to restructure financial department for Crown Automotive. Analyzed division processes, reorganizing responsibilities to reduce redundancies, improve efficiencies and provide hands-on leadership with franchises. Consolidated staffing, saving \$175K annually.

Integrated new software to boost profitability. Title processing at Crown Automotive was manual and slow. Identified software that was a direct line to DMV, improving title processing accuracy/efficiencies. Trained staff and managers on new software. Implemented electronic filing fees, increased annual revenue \$550K.

Initiated new program to cut costs. Crown Automotives' BMW service expenses were climbing. Reviewed department financials/procedures, identifying issue as excess depreciation and lack of manufacturing credits. Initiated rotational program, ensuring new vehicles were used which qualify for credits. Reduced expenses \$60K.

Increased interest earnings. Crown Automotives' finance company's delinquency rate had risen due to a tough economy. Collaborated with Director of Finance, developing incentive plan to motivate collectors. Reduced delinquency rate from 8% to 6.6%, positively impacting interest earnings.

Spearheaded process improvement. Challenged to reduce costs for Guilford Mill's auto division. Analyzed divisional workflow, identifying areas for improvement by consolidating products from multiple plants. Created financial and operating strategies, increasing efficiencies, processes, QA, technology and profitability. Began to explore lean accounting to enhance the operating strategies.

Personal: I am involved in community/charitable organizations and enjoy golf and walking to keep fit