

## **WILLIAM C. WHITE, II**

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### **SUMMARY**

Over twenty years experience in corporate and operations level financial analysis and leadership. Sixteen of those years with Fortune 500 consumer product and manufacturing companies. Special depth in:

- Financial Modeling
- Forecasting and Cost Control
- Capital Planning
- Manufacturing Finance
- Executive Counseling
- Process Improvement

### **EXPERIENCE**

**MASTEC, INC** – Energy Services Group, Asheboro, North Carolina **12/08 – 03/11**  
*Utilities field services contractor. Sales in excess of \$75 million.*

**Director, Financial Analysis & Operations Process Improvement** 02/10 – 03/11  
Developed and analyzed financial forecasts and annual budgets with senior management. Analyzed financial results and counseled Vice Presidents on revenue, margin and fixed costs variance drivers. Drafted division financial and operations commentaries for discussion with senior management. Applied industry knowledge to develop business strategy recommendations. Established accounting policies and procedures. Served on planning and policy making committees.

*Key Accomplishments:*

- Developed an efficiency and profitability model which improved labor margins 10%.
- Provided contract recommendations resulting in additional cost recoveries of \$96k.
- Developed a customer profitability and productivity model that improved forecast visibility.
- Implemented financial education training to strengthen field leadership operations knowledge.

**Director, Operations Process Improvement** 12/08 – 02/10  
Analyzed processes and partnered with senior management to improve and implement. Utilized industry knowledge to ensure recommendations were tailored to the strategic needs of senior management. Communicated best practices division wide.

*Key Accomplishments:*

- Drafted a process automation proposal which generated savings of \$900k and a 1.65 payback
- Operations process support produced improvement savings of \$24k/month
- Field office process changes resulted in a \$700k Work In Process reduction over a 5 month period

**MONCURE PLYWOOD LLC**, Moncure, North Carolina **10/07 – 11/08**  
*Privately held manufacturer of furniture grade plywood. Sales of \$35 million.*

**Business Unit Controller**

Functional lead of 3 member Senior Management Team (Sales, Operations, Finance). Led development and implementation of the annual budget and forecasts. Led financial close and ensured financial results were in compliance with GAAP. Prepared forecasts, analyzed operating variances and financial results against plan. Led internal audit processes and ensured adherence to internal controls. Managed a staff of 8 with oversight for payroll, systems, AP/AR, inventory, purchasing and cost accounting.

*Key Accomplishments:*

- Developed business unit dashboard KPI's and discussed weekly results with operations leaders.
- Written proposals and presentation of financial benefits secured \$1.9MM in capital funding.
- Process improvement leadership produced \$47,000 annual cost savings.

**FIRST CHOICE CONSULTANTS**, Grand Rapids, Michigan**5/06 – 10/07***Private and family owned business consultant.***Principal - Owner***Clients:*

- Third Coast Public Infrastructures - *Commercial real estate development company*  
Partnered on business plan development and provided financial analytics in support of infrastructure proposals with surrounding West Michigan municipal governments and agencies.
- Amstore – *Retail point-of-purchase fixtures manufacturer*  
Assessed production space utilization and developed an optimum buy, build or lease real estate decision model to meet both present and future cash flow and operational needs.

**WARNER NORCROSS & JUDD LLP**, Grand Rapids, Michigan**4/04 – 5/06***West Michigan law firm. 165 attorneys in 4 locations and revenues of \$55 million.***Controller**

Managed cash flow projections, A/R, A/P, payroll, 1099 filings, insurance, month end close, systems integrity, reporting to auditors and governmental agencies. Led the budget process and analyzed changes in revenue, expenses, billing rates, cash flow and partner income. Prepared and distributed partner K-1 tax forms. Established bank lines of credit, managed cash and investments. Negotiated delinquent account terms. Managed a 12 person financial support staff.

*Key Accomplishments:*

- Developed a financial model to measure and analyze profitability by client and industry segment.
- Reduced annual budget planning by three weeks (30%) through system automation.
- Improved financial reporting accuracy and eliminated 4 days from the month end close process.

**STEELCASE NORTH AMERICA**, Grand Rapids, Michigan**01/00 – 02/04***Largest U.S. based designer and manufacturer of workplace furniture. Sales over \$2.7 billion.***Manager, Corporate and Operations Strategy**

Collaborated with senior management as an internal consultant on strategic initiatives designed to achieve corporate operating goals. Analyzed subsidiary business units and provided restructuring or divestiture recommendations. Identified operational synergies and led changes to drive financial improvements. Participated in supplier contract reviews and negotiations.

*Key Accomplishments:*

- Developed a post acquisition model designed to improve integration effectiveness and attainment of targeted operational and financial objectives.
- Strategic analysis and recommendations to senior leadership resulted in a business unit divestiture netting a five year NPV cash flow of \$11.2 million.

**SARA LEE HOSIERY**, Winston-Salem, North Carolina**07/96 – 01/00***U.S. market leader of women's sheer hosiery and leg coverings. Sales over \$700 million.***Director, L'eggs Financial Planning and Analysis****08/97 – 01/00**

Led division revenue planning, budgeting, forecasting and financial reviews. Directed analysis of functional operating plans and provided planning guidance to management. Participated in the monthly close process. Managed analysis of product and sales revenue variance drivers versus

forecast. Supported senior management in development and presentation of operating reviews and ad hoc analysis. Managed the marketing budget expense, tracking and forecasting. Led a six member staff.

*Key Accomplishments:*

- Refined position to partner with marketing and sales functions in developing brand, customer and channel profitability analysis and increasing margin improvement opportunities.
- Enhanced role to include capital request reviews ensuring greater capital spending efficiency.
- Implemented and managed a post capital evaluation process.

**Division Controller, Operations Accounting** 07/96 – 08/97

Led development of division standard costs, manufacturing and purchase price variance analysis, inventory control and quarterly valuation, and cost forecasts. Partnered with plant management on site strategic operating initiatives. Authored monthly senior management financial results commentary.

*Key Accomplishments:*

- Management variance tool that allowed correction of current operating issues prior to month end.
- Established a field based finance organization resulting in stronger plant / finance partnerships, operations insight and a 25% reduction in inventory shrinkage.

**BLACK & DECKER HOUSEHOLD PRODUCTS**, Asheboro, North Carolina **06/92 – 07/96**  
*International manufacturer of small household appliances and hardware products.*

**Manager, Financial Reporting and Analysis** 08/94 – 07/96

**Manager, Cost Accounting Operations** 06/92 – 08/94

Prepared monthly operations analysis, consolidated Hyperion financial results and drafted an operations commentary detailing budget and forecast variance drivers. Coordinated the annual physical inventory process and provided analysis of book versus actual adjustments. Developed the annual revenue budget, product costs and overhead allocation rates. New Product Development team finance liaison.

**PEPSI-COLA BOTTLING COMPANY**, Chesapeake Division, Baltimore, Maryland **01/89 – 06/92**  
*Second largest U.S. producer and distributor of carbonated beverages, teas, and juices.*

**Regional Senior Financial Analyst** 02/91 – 06/92

**Division Cost Accounting Supervisor** 01/89 – 02/91

Comprehensive analytical responsibility over a \$65.1 million dollar bottling region. Developed standard costs, quarterly revaluations and analyzed manufacturing and purchase price variances. Coordinated quarterly inventory audits and determined raw material and finished good LIFO calculations. Led accounting staff, IT department and systems enhancement proposals.

**EDUCATION AND PROFESSIONAL DEVELOPMENT**

**Leadership Development Program** - Center for Creative Leadership, Greensboro, NC 1999

**MBA Finance**, Kenan-Flagler Business School - The University of North Carolina, Chapel Hill 1995

**B.S. Accounting and Finance** - Norfolk State University, Norfolk, VA 1986

**SYSTEMS COMPETENCIES**

Microsoft Excel, Word, PowerPoint  
 Solomon

Oracle  
 CMS

Hyperion