

Dennis L. Purvine

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CHIEF FINANCIAL OFFICER

Senior Finance & Operations Executive (CFO, Controller, COO) with a broad range of skills and experiences in business, finance, management, operations and information systems. Multi-industry background allows unique perspective critical in facilitating the profitable growth of businesses. Proven ability to step into new situation, adapt and learn quickly, take corrective action and achieve significant progress within a short period of time. History of progressively-responsible positions ranging from Controller to CFO, Consulting CFO and President/Owner of two successful consulting practices. Ethical, high-integrity leader with a true passion for business and a reputation for helping people and organizations identify and eliminate the key roadblocks preventing them from growing and reaching their full potential. Highly effective manager with an outgoing, collaborative style paired with proven ability to lead and build an effective team.

KEY SKILLS & QUALIFICATIONS

Financial Management & Business Operations
Corporate Tax & Accounting Functions
Banking Relationships
People Management & Team Building

Cost Controls & Operational Efficiency
Cash Flow Management
IT Application Selection & Implementation
Project Management

PROFESSIONAL EXPERIENCE & ACCOMPLISHMENTS

PRINCIPAL & OWNER

Next Step Solutions, Inc., Snohomish, WA: 2001 - Present

Business finance and operations consultant focused on enhancing the success of small to medium-sized businesses in Western Washington. Passion for helping entrepreneurs and CEOs address the internal operational roadblocks holding them back. Worked regularly with clients to establish a sound operational foundation, help them run their companies more effectively and efficiently, and position them for growth.

Acted as Chief Financial Officer and/or Chief Operating Officer for small companies in need of interim or part-time executive support. Also provided outsourced professional finance and business operations services to small and mid-sized companies. Specialized in bridging the gap businesses face when going through a transition in personnel or when CFO-level skill is needed immediately during a period of significant growth.

Engagements focus on improving the profitability of small businesses by identifying and addressing financial and operational issues. Clients include a wide variety of closely held companies spanning many different industries. Accomplishments include:

- As Interim CFO for the Seattle Symphony:
 - During collective bargaining negotiations, worked closely with CEO, Orchestra Manager and outside union negotiating consultant to analyze costs of union demands and develop effective strategies to respond with counter proposals, having a significant impact on the success of the negotiations.
 - To address severe morale issues among the accounting staff, terminated a toxic employee who was the main cause of the morale issues, and then applied a more collaborative management style. The results were dramatically improved staff morale and efficiency.
 - Improved financial reporting to management and the Board of Directors, allowing better management decisions.

- As Interim Controller for a large low-income housing developer and operator:
 - Coached /mentored accounting staff to address low productivity and attitude issues. Significantly improved teamwork and productivity.
 - Developed and implemented improved system to monitor and project cash flow resulting in much better utilization of limited cash resources
 - Convinced CEO to involve financial management in operational decisions. Used input and additional financial information to improve operational efficiency.
 - Worked with outside vendor to implement a vastly improved financial reporting system.
- Showed management how to use financial reports to evaluate their company's financial condition and make better business decisions.
- Provided direction to clients with struggling businesses, facilitating turnarounds and a return to profitability.
- Developed financial reporting systems and procedures, including directing the selection and implementation of electronic accounting systems. The resulting accurate and timely financial reporting enabled management to make informed business decisions and thereby reduce costs by 27%.
- Established effective cash flow management systems, including banking relationships, sweep accounts, lines of credit, billing and collections procedures, maximizing cash flow and reducing interest expense.
- Guided clients through critical planning processes, including strategic and succession planning.
- Worked with clients to implement extensive new financial reporting systems. Designed financial portion of systems, including chart of accounts and reports, and directed system implementation.
- Provided direction to clients as they reorganized and expanded staff. Helped them create the management structure necessary to handle their growth, both current and anticipated.
- Alerted a client to a major potential personnel issue, helping the client avoid a wrongful termination lawsuit.
- Guided several clients through business acquisitions and sales. Performed business valuations, analyzed purchases strategically, and advised clients during negotiations. Results include helping clients purchase business at a significantly lower price.
- Distilled many years of experience into several training programs, including "12 Steps to Business Operational Excellence", "The Purpose-Driven Business", and "Achieving the Dream of Buying a Business". These seminars have been offered for multiple audiences in the Seattle area, including the Seattle Chamber of Commerce and the U.S. Small Business Administration.
- Served on numerous client Boards of Directors, offering executive-level guidance to CEOs and Owners.
- In conjunction with business partner, wrote a column for the Puget Sound Business Journal on a wide variety of business operations and management topics.
- Supervised the conversion of a startup company's accounting records from cash basis to accrual basis to prepare the company for a potential acquisition.
- Worked with Controller to prepare this company for an audit by Pricewaterhouse Coopers. Tasks include researching accounting presentation issues, drafting memos supporting management decisions, drafting financial statements, and preparing disclosure footnotes.

PRINCIPAL AND OWNER

Dennis L. Purvine, P.S., Edmonds, WA: 1985 - 2001

Launched this public accounting practice focused on small businesses. Offered tax, accounting, and consulting services. Emphasis shifted toward business consulting, based on client demand. Created many satisfied, long-term clients, some remaining through the life of the practice and into the next.

- Prepared an analysis of gross profit by product line and presented it to management. Result was the discontinuation of a less profitable line of products, which saved the company just under \$2,000,000.
- Developed a product costing system for a manufacturer, allowing the client to track actual manufacturing cost of products and to adjust prices resulting in increased annual profit of \$2,300,000.
- Recommended a change of a company's entity resulting in federal income tax savings of \$473,000.
- Prepared numerous income tax returns for clients, primarily complex, multi-state small business returns.
- Worked closely with clients to make complex business decisions, such as opening additional plants, removing unprofitable product lines, hiring key employees, and implementing new IT systems.

CHIEF FINANCIAL OFFICER

H. Halvorsen, Inc., Seattle, WA: 1985

Reporting directly to CEO, responsible for all financial management, accounting, and reporting for this commercial general contractor. Supervised all accounting personnel. Worked closely with banker.

- Created a system to project and manage cash flow and short-term borrowing resulting in reducing annual interest expense by \$146,000.
- Established procedures for tracking and monitoring subcontractors, ensuring that their invoices were accurate and eliminating double-billing and subsequent overpayments.
- Created procedures to review job estimates prior to bidding, significantly reducing underbidding.

CONTROLLER

Northwest Electric, Inc., Seattle, WA: 1983 - 1985

As the only financial officer, responsible for all financial management, accounting, and reporting for this large commercial electrical subcontractor. Supervised all accounting personnel and worked closely with outside CPA and banker.

- Revised and fully implemented cost accounting system, allowing significantly better monitoring and control of job costs.
- Rebuilt accounting and clerical staff, addressing quality and attitude issues.

COMMUNITY SERVICE & PROFESSIONAL AFFILIATIONS

Treasurer, Member of the Vestry (governing board), St. Barnabas Anglican Church	2006 - 2010
Treasurer, Board of Directors, Early Music Guild	1997 - 1999
Treasurer, Board of Directors, Orchestra Seattle/Seattle Chamber Singers	1992 - 1995
Board of Directors, Northwest Chamber Orchestra	1991 - 1992

PROFESSIONAL AFFILIATIONS

Member, American Institute of Certified Public Accountants
Member, Washington Society of Certified Public Accountants

EDUCATION, CERTIFICATIONS & MILITARY SERVICE

Certified Public Accountant, State of Washington
Bachelor of Arts, Business Administration, University of Washington
First Class Petty Officer (Corpsman), US Coast Guard Reserve