

# KENNETH PETERSON

NEXT LEVEL NOW, INC. 16 Pease Boulevard, PORTSMOUTH, NH 03801 (603) 433-4783 kpeterson@nextlevelnow.net

## ■ SKILLS & SUMMARY OF QUALIFICATIONS

### BUSINESS / FINANCE MANAGEMENT

- Collaboration • Organizational Transition & Growth • Financial Reporting and Measurement
- Contract Management • Utilization Maximization & Efficiency through Accountability • Insurance and Risk Management
- Tax and Regulatory Compliance • Information Systems Procurement, Implementation, & Oversight

*Results oriented with a proven track record of profitable leadership through tremendous growth periods. A Certified Public Accountant with over twenty years experience in manufacturing, distribution, accounting and finance. Ability to perform all managerial functions including operations, finance and direct production..*

## ■ PROFESSIONAL EXPERIENCE

CHIEF FINANCIAL OFFICER, NEXT LEVEL NOW, Inc., Portsmouth, New Hampshire 2002-Present  
*CFO for hire with various organizations across various industries. Industries serviced; manufacturing, healthcare, services, and distribution. Incomes of organizations vary from \$2 million to \$100 million.*

### CHIEF FINANCIAL OFFICER, DISTRIBUTOR

*Responsible for complete management of an electronics distributor and inventory management services company.*

- > *Drove the managerial and financial end of a turnaround from a loss of over \$350k to breakeven in 9 months.*
- > *Responsible for initiation of the Company's first ever strategic operating plans and budgets resulting in greater focus and alignment of resources for the Company.*
- > *Identified, negotiated and secured a new banking relationship after existing banking relationship ended.*
- > *Established the human resources functions and procedures.*
- > *Reduced monthly closing cycle from two months to 3 days.*
- > *Coordinated the move of the Company audit to a regional firm. The fieldwork was completed within three weeks of year-end with no adjustments.*

### CHIEF FINANCIAL OFFICER, VP FINANCE & ADMINISTRATION, MANUFACTURER

*Responsible for finance and administrative function of an avionics manufacturer including accounting, human resources, facilities, and information services.*

- > *Managed the human resources function including recruiting and hiring 14 employees in extremely tight employment market doubling the size of the Company in one year. Managed the Company benefits, established 401k, dental and short-term disability plans. Initiated monthly employee meeting to communicate results of operations.*
- > *Upgraded the Company's computer network from coaxial cable to Category 5 wiring, adding two file servers, internet access, Microsoft exchange server, SQL databases, Macola financial software and a development environment for internet applications.*
- > *Reduced monthly closing cycle from two months to 3 days with a financial package prepared and forwarded to the Board of Directors by the 5th day after the month end.*
- > *Coordinated the move of the Company audit from a regional firm to Arthur Andersen. The fieldwork was completed within two weeks of year-end.*
- > *Identified and reconciled a \$150 thousand accounts payable variance in the first weeks of employment.*
- > *Instrumental in preparing business plan and attracting \$3.9 million in three fund raising efforts.*
- > *Responsible for preparation of the Company's yearly strategic operating plans and budgets.*
- > *Set up cash flow forecasting to model resources required during extremely tight cash flow.*
- > *Negotiated, along with the President, a 20-year development and distribution contract with largest customer.*

## CHIEF FINANCIAL OFFICER, DISTRIBUTOR

*Responsible for all financial functions of a \$60 million electronics distributor and inventory management services company.*

- > *Orchestrated financing of a founding partner buy-out including business plan and private placement in 14 days.*
- > *Led turnaround of company resulting in a \$1.1 million increase in net operating income in 12 months.*
- > *Brought closing cycle from 2 ½ months to 3 days.*
- > *Initiated first ever business planning and budgeting process with involvement of all employees.*
- > *Solidified banking relationship and increased funding from \$1 million to \$4.5 million to accommodate growth.*
- > *Instrumental in strategic planning to broaden products and services offered to the electronics industry. This resulted in revenue growth from \$43 million to over \$60 million. Ranked 9th in 1996 as one of the “Fastest growing independent distributors” and 9th in 1997 as one of the “Largest independent distributors.”*
- > *Researched, performed due diligence, funded and executed purchase of controlling interest in a LCD sales and service company in Maryland. Subsequently managed. Investment returned in 6 months.*
- > *Set up a mass storage sales and service subsidiary. Negotiated with and hired President. Set up complete accounting and inventory systems. The Company had over \$2 million in revenues in the first 45 days.*
- > *Reported to the Board of Directors and Board of Investors quarterly.*
- > *Set up bills of materials, routings and workcenters to account for demanufacturing process.*
- > *Set up a Company-wide training program and led classes in open book management and financial statements.*

## VICE PRESIDENT, DISTRIBUTOR

*Responsible for complete start up and management of a sister manufacturing company under a vertical integration strategy. The Company manufactures ultraviolet radiation cured silicone coated release liners using gravure technology.*

- *Specified, oversaw the building of and financed the coating line.*
- *Directed site plan review and permitting for the installation.*
- *Ran trial runs on pilot lines for prequalification of raw materials.*
- *Installed and started production on the line in 5 weeks.*
- *Set up complete manufacturing, management and accounting systems including production specifications and engineering bills of materials.*
- *Producing profits at a rate of over 20% of sales with a return on investment of 17% in the first year.*

## OPERATIONS MANAGER, MANUFACTURER

*Responsible for all aspects of roofing manufacturer except direct sales, including accounting, finance, administration, sales support, purchasing and manufacturing.*

- *Managed Company during sales growth from \$3 million to \$18 million in five years.*
- *Set up daily accounting and information systems allowing the Company to have daily reports on production efficiency, raw materials efficiency, downtime analysis and daily financial statements.*
- *Assumed direct responsibility for production and lowered the scrap rate from 5% to 2% in one year and from 2% to 1% in the next year. This was accomplished while the annual sales grew from \$6.8 million to \$18 million.*
- *Increased production from one shift to four shifts in 102 days to meet annual sales increase of 90% with no increase in the scrap rate.*
- *Took the Company from a loss position to one generating 17% net income before taxes.*
- *Negotiated over \$6 million in bank financing.*

## ■ ADDITIONAL EXPERIENCE

MANAGER – CPA Firm, *Responsible for managing audit, tax and managerial advisory services for clients of a public accounting practice. Oversaw entire engagements including planning, supervision, auditing, tax, financial statement preparation, presentation, advisory services, billing and client retention.*

CONTROLLER – Manufacturer, *Responsible for all aspects of accounting and finance for a manufacturer of flexible circuit boards. Negotiated IDA bond funding for expansion, performed activities for a contemplated public offering, and assumed responsibilities of General Manager for approximately three months to direct entire management team.*

OPERATIONS MANAGER/ACCOUNTANT – Manufacturer, *Responsible for direction of all departments of wire wound precision and power resistor manufacturer in addition to accounting responsibilities.*

## ■ EDUCATION & DEVELOPMENT

*Bachelor of Science*, New Hampshire College, Manchester, NH, 1982

*Major: Accounting*

## ■ PROFESSIONAL PARTNERSHIPS

> *Member of the Institute of Management Accountants (IMA)*

> *Member of the American Institute of Certified Public Accountants (AICPA)*

> *Member of the New Hampshire Society of CPA's*

> *Member of the New Hampshire chapter, Institute of Management Accountants*

## ■ ACCREDITATIONS

> *Certified Public Accountant, State of New Hampshire, 1989*