

# STEVE PAYNE

NEXT LEVEL NOW, INC. 16 PEASE BOULEVARD, PORTSMOUTH, NH 03801 (603) 433-4783 spayne@nextlevelnow.net

## ■ SKILLS & SUMMARY

*Broad-based, results oriented, deadline and profitability focused finance and operations leader skilled in turning around and optimizing companies by building top-performing teams, driving operational efficiency, and increasing profitability. Experience includes;*

- TURNAROUND MANAGEMENT
- BUSINESS MODEL DEVELOPMENT
- STRATEGIC EXITS
- PROFIT & LOSS MANAGEMENT
- DEBT RESTRUCTURING
- MERGERS & ACQUISITIONS
- INVESTOR & BANKING RELATIONSHIP MANAGEMENT
- INTERNATIONAL OPERATIONS MANAGEMENT
- RESTRUCTURING & CHANGE AGENT

## ■ PROFESSIONAL EXPERIENCE

CHIEF FINANCIAL OFFICER, NEXT LEVEL NOW, Inc., Portsmouth, NH 2019-Present  
*CFO for Next Level Now's clients which offers strategic financial services to mid-size enterprises.*

- > Responsible for strategic operations, turnaround management, cash management, private equity funding, and M&A for Next Level Now's clients.

CHIEF FINANCIAL OFFICER CONSULTANT, Salem, NH 2015-2019

*Working as an interim/fractional CFO for multiple clients on projects including acquisition analysis and due diligence, strategy consulting and debt restructuring*

- > Fractional CFO / Process Consultant for the Founder of McCue Corporation, a Boston area manufacturer with branches in the UK and China, in its sale to a private equity firm in 2017; continue to assist with post-closing matters.
- > Worked as fractional CFO for Planet Fitness of Michigan and Indiana and assisted the company in its sale to Bain Capital's Double Impact Fund in 2016.
- > Provided all diligence support for acquisition of a Michigan-based franchisee.

CO-OWNER, OPERATING PARTNER, ALTITUDE TRAMPOLINE PARK, MA/NH 2016-Present

*Developer and Co-owner of franchised Altitude Trampoline Park locations in Massachusetts and New Hampshire*

- > Negotiated three leases and oversaw construction and all other pre-opening details. Secured third-party financing for equipment investments. Outsourced accounting to shared services group in March 2019.
- > Opened first franchised Altitude Trampoline Park in Marlborough, MA in March 2018; opened the second one in Merrimack, NH in September 2018 and the third one in Concord, NH, in November, 2018.

CHIEF FINANCIAL OFFICER, TAYMAX GROUP ACQUISITION, LLC, Salem, NH 2014-2015

*CFO for Taymax, a private equity-backed franchisee of Planet Fitness, operates fitness clubs in four US states and in the province of Ontario, Canada.*

- > Worked closely with the COO to complete the financial justification for each prospective new location prior to Board review and approval. Negotiated lease terms for 12 new sites.
- > Conducted analysis and made recommendations leading to corporate franchisor approval of the company's first international expansion, enabling Taymax to open up to 35 Planet Fitness clubs in Canada in the future.
- > Completed initial due diligence and analysis on multiple acquisition targets.
- > Compared, recommended and implemented NetSuite to replace QuickBooks as the company's accounting system.

CHIEF FINANCIAL OFFICER, UNIVERSAL WILDE, INC., Westwood, MA 2006-2014

*CFO for Universal Wilde, Inc., a private equity sponsored firm, achieved sales growth primarily through acquisitions from \$30 million in 2006 to over \$100 million in 2013 from its five manufacturing locations. The company provides commercial and digital printing, financial printing and mailing & fulfillment services to a broad range of clients.*

- > Responsible for Acquisition Analysis and Integration, Financial Planning & Analysis, Accounting, Banking, Billing, Real Estate, Legal Affairs, Credit, Risk Management, Estimating and Human Resources
- > Negotiated deal terms and managed due diligence, documentation and integration for six acquisitions between July 2006 and June 2011, which more than tripled the size of the company.
- > Rationalized the company's post-acquisition real estate portfolio from nearly 1 million square feet of space to under 500,000 square feet.
- > Led a company-wide cross-functional team to identify, evaluate and select a new enterprise system.
- > Negotiated a new credit agreement in 2012 to provide additional growth capital under more favorable terms. Managed all banking activity relative to this \$29 million facility.
- > Oversaw and directed outside legal counsel on all legal issues, including acquisition and loan documentation, litigation, vendor agreements, software license agreements, leases, customer bankruptcy and intellectual property.

CHIEF FINANCIAL OFFICER & MANAGING DIRECTOR, 2005-06

CHIEF FINANCIAL OFFICER, 2000-2006

SERVICE POINT USA, INC., Woburn, MA

*CFO and Managing Director for Service Point USA, the \$40 million US subsidiary of Spanish company Service Point Solutions S.A., formerly known as Charrette Corporation, a distributor of large format inkjet printers and wholesale and retail art supplies, and also provided outsourced facilities management and hosted document management systems, primarily to architects, engineers and contractors. Responsible for Acquisitions, Financial Planning, Accounting, Information Technology, Treasury, Legal Affairs and HR.*

- > Negotiated deal terms and managed due diligence, documents and integration for seven acquisitions.
- > Analyzed and then outsourced the company's SAP data center to Siemens Business Services, which increased system uptime, disaster recovery capabilities and enhanced the company's cash flow.
- > Negotiated a new credit agreement totaling over \$15 million, which consisted of a \$7.2 million term loan, a \$3.5 million revolving line of credit and \$5 million in new equipment financing.
- > Completed the divestiture of the company's Charrette Division to a group led by Jeffries Capital, and also divested the company's deep South locations to American Reprographics Corporation (ARC).

SENIOR VP ADMINISTRATION, DANKA BUSINESS SYSTEMS, PLC., London, UK 1997-1999

*Danka Business Systems PLC, a UK public company until its sale to Ricoh, acquired Kodak's Office Imaging business, which made it the largest independent copier sales and service organization in Europe and Australasia, with revenues in excess of \$1 billion annually. Responsible for IT, Credit and Collections, Billing and HR.*

- > Led teams to consolidate legacy systems across Europe into Y2K-compliant and Euro-ready systems.
- > Selected by the Chairman and CEO as one of 20 employees worldwide to work with KPMG Consulting to reorganize the company. This resulted in the global restructuring of the company after over 100 acquisitions.
- > Led a company-wide process to improve quality and throughput on the entire "end to end" process, from order entry through installation, payment and ongoing service contract management; outsourced warehousing and delivery to a third party logistics (3PL) provider.

FINANCE DIRECTOR, EASTMAN KODAK COMPANY, London, UK 1995-1996

*Promoted to European headquarters to restructure and ultimately divest Kodak's \$550 million in revenue European Office Imaging business.*

- > Implemented cost-saving and revenue-enhancing measures across Europe, after leading cross-functional teams to develop and prioritize a wide range of cost and process improvements.
- > Led the European team to divest Kodak's Office Imaging Division. Working closely with investment bankers, assembled all European data for the offering memorandum and met with potential buyers.
- > Negotiated IT and other critical transition services to be provided post-closing by Kodak to the buyer.

CONTROLLER, KODAK AG, Stuttgart, Germany 1992-1995

- > Conducted all financial analysis for consolidation of Kodak AG's Manufacturing and Development operations from two plants with over 1,400 employees into one plant, with just over 800 employees, resulting in a \$40 million profit turnaround, enabling use of tax-loss carry-forwards that had previously been blocked.
- > Negotiated an outsourcing agreement with a manufacturing vendor in the Czech Republic to reduce labor costs while maintaining quality and time-to-market levels for remanufactured copier, components and sub-assemblies.

FINANCIAL SUPERVISOR, Rochester, NY 1990 to 1992

*Responsible for financial analysis and Manufacturing, Research & Development cost accounting team for the rapidly-growing Professional Equipment Division, which included high-resolution scanners, digital cameras, professional imaging workstations and digital printers.*

- > Prior experience included other positions with the Eastman Kodak Company in New York, NY and Rochester NY, as well as with a startup company in the field of interactive learning.

## ■ EDUCATION

*Master of Business Administration, Finance, CORNELL UNIVERSITY, Ithaca, NY*

*Bachelor of Arts, MACALESTER COLLEGE, St. Paul, MN*