

Tex Vertongen

Chartered Accountant

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Executive with a successful history of leading financial and operational teams to be effective and efficient while supporting the strategic vision of the CEO. Experienced in taking a startup through the GFC to a dominant market position with a high level complexity and international exposure. Established track record of creating process improvements, implementing practical solutions and identifying and mitigating risk. Passionate about empowering teams and inspiring individual professional growth.

Leadership | Strategy | Planning & Forecasting | Reporting | Analysis | IFRS | GAAP | Manufacturing | ERP | Excel | SharePoint | Databases | P&L Management | Acquisitions | Due Diligence | Teamwork & Collaboration | Growth

PROFESSIONAL EXPERIENCE

Firewire Surfboards – Carlsbad, USA

Nov 2005 - May 2019

Unlisted public company that designs, manufactures and distributes surfboards and hardware, with a strong technological and environmental focus. Manufacturing operation in Thailand and four international distribution centers and annual revenues of \$20M with over 300 employees worldwide.

CFO/COO

Reporting to the CEO, with responsibility for up to 300 staff worldwide. Responsible for all financial functions, oversight of the Thai manufacturing factory, coordination of the product development and research & development, HR functions and managing the IT functions.

Accomplishments:

- Reduced working capital required for the business by more than \$1M through the following means:
 - Consistently holding DSO (days of sales outstanding) between 30 to 40 days (significantly lower than industry standards).
 - Created and implemented a system to constrain stock levels in a way that responded to the sales cycle and forecasts.
 - Reduced days of WIP in the factory from 18 to 10 days.
- Saved the company from adding over \$300K in annual costs by moving the culture to facts-based decision making.
- Successfully source and implemented software, including but not limited to ERP systems (Greentree, Acumatica), Sharepoint and Flow.
- Created dashboards and reporting packages that included financial and non-financial KPIs and analysis of performance against prior years and budgets. Resulting in senior leaders being able to focus attention on the most important levers of the business.
- Ensured solvency was maintained during extremely challenging periods.
- Designed system to allow forecasts to be completed within two days.
- Utilized Access and later SQL to develop a database to control production. This allowed one person to do accurately in a few hours what direct competitors had multiple staff working on fulltime.
- Increased the effectiveness and efficiency when dealing with product issues. This was achieved by making it easier to review and communicate on product issues by utilizing SharePoint and Flow.
- Drove a culture of continual improvement and set up documentation systems to obtain ISO certifications.
- Oversaw changes in human resource management to allow for Fair Trade Certification.
- Created processes to improve a chaotic and rushed product development cycle resulting in on time product delivery.
- Originally employed as a Controller and consistently scaled in title and responsibilities during my tenure.

BASE Surfboards – Gold Coast, Australia**Feb 2004 - Nov 2005**

Australian based company that designs, manufactures and distributes surfboards globally.

Executive Manager

Accomplishments:

- Implemented changes to the financial system to improve the reliability of the data generated.
- Brought company into compliance with legal obligations.
- Successfully negotiated plans to allow the company to meet overdue statutory obligations.

Prior Professional Experience:

Residential Tenancies Authority – Brisbane, Australia – A state government statutory authority that provides tenancy information and support, bond management, dispute resolution, investigations and prosecutions, and education services. Managing over AUD 300m in funds – Accounting Manager (contract role)

Queensland Performing Arts Centre – Brisbane, Australia – One of Australia's leading centers for live performance – Accountant (contract role)

Kohler – Auckland, New Zealand – Large company with revenue of \$ 7B and 37,000 employees. Worked for the Australian division of bathroomware manufacture and distribution - Financial Controller

Hot Spring Spas – Auckland, New Zealand – The NZ division of Watkins Manufacturing, a spa manufacturer with \$ 300M revenue. Owned by Masco – Accountant

Mission Corporation – Auckland, New Zealand – Property Developer - Accountant

Edtech – Auckland, New Zealand – Provider of software solutions and accounting services for schools - Accountant

Mineral Resources – Auckland, New Zealand – Listed public company in mining exploration and extraction - Accountant

Audit NZ – Hamilton, New Zealand – Audits of governmental organizations and state-owned enterprises - Auditor

EDUCATION AND QUALIFICATIONS

Bachelor of Business Studies (endorsed in Accountancy) – Massey University, New Zealand

Chartered Accountant (equivalent of US CPA qualification) – Institute of Chartered Accountants of Australia and New Zealand

COMMUNITY INVOLVEMENT

Foster Parent – since 2010, **Worship Band** – bassist – since 2015, **Ninos de fe Orphanage** – volunteer – 2013 to 2017, **NZ Kayak Team** – representative in K1 and K2 – 1996 to 1999, **Surf Life Saving** – lifeguard – 14 years