

# ROBERT J. FRIEDMAN

## LIST OF MAJOR ACCOMPLISHMENTS

- Replacing an outdated ERP accounting & job cost models with state-of-the-art systems led us to the discovery that 80% of our profits came from only 20% of the work. These products were custom fabricated from new age building materials. Older inferior accounting & cost models had hidden this fact from view.
- Business refocused on an enhanced strategy based on this discovery that catapulted the Company from average performer to “Best in Class financially” vs. industry peers within 3 years.
- Annual Strategic planning activities further focused the Company on leveraging its assets including performing annual SWOT analysis and Annual Sales, Operations and Financial Plans
- Added Corporate Performance Management (CPM) programs in all departments together with regular financial planning, analysis and disciplines.
- Financial Results included:
  - Revenue grew 5x
  - Gross Margin grew from 15% to 30%
  - Operating Profit grew >10x
- Upgraded operating performance and improved scalability came from:
  - Added bonus incentives for field crews when outperforming labor budgets
  - Better KPI Reporting and Production Metrics in all departments
  - Automating the shop manufacturing floor with real time data collection – production tracking in fabrication for employees, units, inventory usage, workstations, shipping, etc. saving resources, creating better processes and enhanced transparency
  - Enhanced Project Management Systems integrating their IT systems with accounting which increased the departmental abilities to scale and be more productive
  - Identified and solved key fabrication constraints that effectively doubled the shops daily throughput (ability to scale) due to 1) outdated equipment and 2) software applications had not been adequately utilized, and 3) accomplished without additional personnel.
  - (2) Consultant lead manufacturing Kaizen Events that effectively doubled productivity
- Upgraded sales & marketing performance and greater scalability by adding more resources
- Insurance & Risk Management – researched and recommended use of Captive Insurance arrangement to save 20-40% of annual premiums worth \$2-\$4M over 10 years.
- Obtained \$2M in tax savings from Research and Development Tax Credits over 7 years
- Leading role in M&A ultimately resulting in a tax-advantaged sale of the Company to an Employee Stock ownership Plan (ESOP) in 2018. Coordinated team efforts in a sales transaction of 100% of the equity that preserved the company legacy, retained the jobs of all employees, with gradual management transition and provides value added retirement benefits to dedicated and loyal employee owners.
- Built a Board of Directors with independent members from scratch to oversee the Company’s successful management transition and succession plans. Elected as Vice Chairman, Board Secretary and serve as Chair of a Subcommittee.