



Bruce M. Blanco

Visionary business leader with a stellar record of executive performance driving sustainable growth and profitability for Leasing and finance, software, customer service and manufacturing companies in various stages of development including startup, high-growth, turnaround, and transition. Transformational change agent who fuses planning and strategy with tactical execution to achieve mission-critical business objectives. Regarded by colleagues as an indispensable business partner and respected team leader who excels at fostering collaboration to drive attainment of robust business goals for growth.

CFO Leadership • M&A Transactions/Due Diligence • Capital Financing/Debt Restructuring • Accounting and Process Improvement • Turnaround Infrastructure Development • Profit Improvement

- **Led acquisition** of an SBA Preferred non-bank lenders license, improving lending capabilities.
- **Led due diligence efforts for multiple acquisitions** throughout career including data room preparation and management, review and analyses of information, interaction with investment bankers/owners and ultimate transaction negotiation.
- **Established financial and accounting infrastructures for multiple public and private companies**, including a leading global medical device manufacturer, which was subsequently acquired by electronics giant Philips.
- **Arranged and managed multimillion-dollar debt facilities.** Providing adequate capital requirements of rapidly growing businesses.
- **Transitioned financial systems and organizational structure**, keeping pace with the rapid growth of its core businesses.
- **Developed strategic business initiatives that drove significant improvement in interdepartment synergy and operating efficiencies**, by providing enhanced communications and training for managers and employees, across all departments, to better understand their functional roles.

Career Summary

Hardesty, LLC

Partner, 2015 - Present

- Sell-side financial leadership **for \$100 million sale of Payroll Service provider** to the entertainment industry. Provided due diligence support and financial statement preparation. Provided back up support for accounting and financial reporting through transition. Provided key support in the closing process and financial reporting and analysis for the international business as the Controller and key accounting personnel resigned. Prepared and closed financial statements, provided operating efficiencies in the close process. Completed PEG, working capital and EBITDA financial analysis, to support valuation. Assistant seller investment banker in financial analysis.

- Hired by buyer of Payroll Services provider to continue with financial reporting, train and provide transitional support for accounting staff of buyer.
- Sell-side financial leadership for a **private \$20 million fruit processor**. Supported the management team's negotiations to sell the company to a larger fruit processor; prepared carve-out GAAP financial statements and financial analyses to explain quality of earnings. Completed PEG and EBITDA financial analysis with balance sheet and cash flow, to support valuation.
- Prepared Company financial statements for a **\$18 Million private equity fund**. Managed relationship with Auditors to finalized Audited financial statements and tax returns.
- Represented buyer in financial due diligence of a **\$15 Million engineering firm** that engineers and manufactures custom buckling retained braces for use in steel and concrete projects requiring earthquake and seismic resistance. Evaluated percent of completion methodology and financial processes. Completed balance sheet and income statement due diligence.

Crossroads Equipment Lease & Finance

Chief Financial Officer, 2013 - 2014

- Recruited to transition Company's financial systems and organizational structure to keep pace with the rapid growth of its core businesses. Manage all aspects of financial planning and analysis, accounting, forecasting, budgeting, treasury, cash management, and internal controls for the company.
- Led acquisition team in the process of acquiring a company that holds 1 of 14 non-bank lender licenses (SBLC—small business lending company) issued by the SBA (Small Business Association) enabling the Company to expand its lending capability's under the SBA programs.
- Replaced legacy GL system with Sage 90 including Flow and established FCAP reporting. Enabled accurate reporting and shortened close cycle from 20 to 5 days.
- Executed a series of operating efficiency gains resulting in nearly \$1M in cost reductions.
- Established \$8M credit facility for Crossroads Small Business Solutions; increased credit facility lines from \$250M to \$350M; created lines to support small business activity and SBLC initiative.
- Restructured credit facilities enabling better matching of lender and borrower terms.
- Enhanced and improved accuracy of reporting utilizing Dominion lease accounting software.
- Resolved PayNet (small business credit rating company) reporting issues used for existing and new customer credit history tracking.
- Completed productivity analysis and led a series of productivity enhancements: cross-trained and empowered staff, created performance white boards, fostered cross-department collaboration.
- Took charge of an uncontrolled new facility construction and relocation project saving Company ~\$200K.
- Created monthly process to review lending practices in rising interest rate environment.

Pentech Financial Services, Inc.

Chief Financial Officer, 2007 - 2013

- Overhauled a highly inefficient financial organizational structure, at a time when the company was transitioning its core business from venture leasing to commercial and small-ticket leasing, with the initial goal of preparing the company for sale or IPO.

- Managed all aspects of financial planning and analysis, accounting, forecasting, budgeting, treasury, cash management, and internal controls for the company and its subsidiaries.
- Oversaw Treasury Director, Systems Analyst, and A/P, A/R, and HR teams. Presented to, and influential in, all board decisions.
- Built financial infrastructure to expedite timely reporting of financial results, account for lease transactions of \$46M portfolio expanding to \$209M, and provide internal support for rapid transactional volume increases.
- Negotiated and implemented new debt structure to successfully raise \$288M in financing, reducing Company's interest rate 50%, which provided liquidity to support company's future growth.
- Navigated company through a major economic crisis that threatened its solvency.
- Developed the strategy that facilitated debt settlement at huge discounts to book value; enabled company to achieve and maintain a debt-free position with positive cash flow; and continue to grow.
- Developed strategic business plan that drove significant improvements in interdepartmental synergy, operating efficiencies, and ownership/ accountability, by providing enhanced communications and training for managers and employees, across all departments, to better understand their functional roles.
- Led successful business recovery effort, in collaboration with CEO, to achieve positive cash flow and positive operating income (23% of revenue), despite a steadily eroding revenue base.

TriplePoint Capital

Chief Financial Officer, 2007 - 2013

- Brought on board, on the recommendation of E&Y consultant, to develop the financial infrastructure for startup finance company seeking to grow its VC funding business.
- Managed all financial functions including strategic and financial planning, analysis, forecasting, budgeting, financial reporting, accounting, treasury, and internal controls.
- Developed financial infrastructure; built financial team; developed financial planning models.

Telogy

Chief Financial Officer, 2000 - 2006

- Prepared company for sale or IPO, at a time when it was growing annually at a rate of 25-30%.
- Directed all functional areas of Telogy, its Belgium and eCycle subsidiaries with management oversight of ~190 employees overseeing Finance, Human Resources, IT and Operations.
- Successfully steered company through 6-month period of reorganization, which included renegotiating all debt instruments and long-term contracts, converting the majority of debt to equity positions, and cutting costs by >25% through operational efficiencies.
- Achieved industry leading operations metrics, including 99% inventory accuracy and 96% on-time delivery.

ADAC Laboratories

VP Finance, Corporate Controller, CAO 2007 - 2013

- Brought in, on recommendation of PWC management consultant, to strengthen existing accounting and financial operations. Directed all finance, accounting, treasury, and leasing functions, including internal and

external reporting, financial planning and analysis, and budgeting. Established captive leasing business and held full P&L.

- Established financial and accounting infrastructure, which significantly improved financial reporting accuracy and tracking capabilities of manufacturing, software, and service offerings.

Additional Career Experience

- **CCI/Traid:** VP Controller, Treasurer, Chief Accounting Officer
- **CP National Corporation:** AVP, Finance

Education

- St. Mary's College / Master of Science, Business Administration & Finance
- San Jose State University / Bachelor of Science, Accounting

Certification

- Tulane University Law School and Bisk Education / Sarbanes Oxley (SOX) Certification