

Ted J. Carrier

Senior financial executive whose career includes a strong background in public, venture capital, and private-equity company financial leadership for start-ups, rapidly growing companies, mergers, acquisitions and divestitures, investor relations, and building business infrastructure in the telecommunications, software development and construction industries.

CFO Leadership • Revenue and Service Delivery • Expense Reduction • Implementing Technology as a Competitive Advantage • Mergers & Acquisitions

- **Created new revenue strategy at Charter Business** – with an inside sales team generating \$6.0 million in new contract value in less than 9 months from inception. Designed and developed a new B2B marketing strategy and sales team training to drive new sales. Partnered with Cisco to contact over 18,000 prospects for a Cisco/Charter business internet solution.
- **Led technology team to develop workforce automation tools at MX Holdings US, Inc.** (MXH) that captured inspection deficiencies that were rapidly mined to generate service revenue quotes. Additionally, by capturing inspections and service orders electronically there was a dramatic reduction in backoffice report accumulation, data entry and billing and collection cycles.
- **Architected the Great Plains ERP system at MXH** to support multiple operating entities, delivering contracting, service and national account revenue streams on a single platform creating a competitive advantage over almost all of our competitors in the fire life safety industry for commercial fire suppression and alarm and detection solutions.
- **Built the backoffice organizations and infrastructure at Sprint PCS** within eleven months from inception to service launch for accounting, finance, planning and analysis, billing, revenue assurance, credit and collections and information technology teams. These teams and the infrastructure supported adding over 300,000 subscribers and generating over \$150 million in annual revenues within two years of launching service.
- **Participated in the acquisition and led the integration team** for the \$1.3 billion purchase of 13 cellular markets from McCaw Cellular while at Contel Cellular, Inc.. Additionally led the integration and coordination of the Contel Cellular accounting and finance activities after the GTE purchase of Contel Corporation in 1991.
- **Consistently improved internal controls, reporting cycles, management reporting** and financial planning and analysis at multiple organizations. Shortened the month end closing process from one month to 5 business days and the annual year end audit from over three months to less than 30 days, while increasing the number of audited entities from two to four and a consolidation audit at MXH. Audits included years with acquisitions, impairment testing and prepared in accordance with US GAAP and IFRS reporting to be in compliance with requirements for a parent entity in Germany.
- **Led the MXH organization in an expense reduction program** improving gross margins and lowering G&A expenses through comprehensive negotiations and rebate and discount tracking that saved the company over \$1.0 million in two years and negotiated new surety program that reduced bond rates by 50%, generating over \$1.5 million in gross margin improvements in just over three years.



Career Summary

Hardesty, LLC

Partner, 2016 - Present

- Provided a **Financial Assessment of a Medical Device Manufacturer and Laboratory Services Provider**. Developed recommendations on accounting, reporting and tax issues that needed to be addressed. Management is in the process of implementing those recommendations with assistance from Hardesty, LLC resources and appropriate third-party service providers.

MX Holdings US, Inc

CFO, 2005 – 2016

- Provided management and leadership to a small team of professionals in accounting, financial planning and analysis, strategic planning and budgets, legal, tax, treasury, human resources, employee benefits, risk and surety management and information technology.
- Reduced bonding program by \$6 million in collateral and rates from 3.0% to 1.5% of revenue, saving over \$1.5M between Q4 2011 and December 31, 2014.
- Worked with outside consultants in 2011 to negotiate recurring discounts and rebates on key service and material contracts worth over \$1 million in savings for the period 2012-2014.
- Improved quality and cycle times for all financial reporting and analysis requirements including annual audits for four separate entities and a consolidated MXH report.
- Transformed the IT organization from reactive to proactive by implementing new IT management tools, upgrading networks and server environments and developing cutting edge, customer facing applications, workflow and workforce automation solutions. These initiatives reduced operating costs, increased network and application reliability and accelerated delivery of end user solutions.
- Spearheaded the move in 2010 to “Consumer Driven Healthcare” for a self-insured benefits program that has consistently achieved cost increases that are below the annual national average since implementation, with no increase implemented for 2015.

Charter Communications

VP Charter Business, 2003 – 2005

- Grew new data revenue from \$5.2 million to \$9.2 million, an increase of over 75% in one year.
- Built a sales, sales support and administrative staff that grew from 32 to a net 70 in one year.
- Created inside sales channel generating over \$6 million in new contract value in less than 9 months.
- Created a wireless office solution, direct mail, co-promotion with Cisco to over 18 thousand prospects.

Independent Consulting

Consultant, 2003 – 2005

- Clients or companies I worked with during this time-period included Charter Communications, Mericom Corp, Copernica Networks, Accessible & Enable Wireless, and Cirrus Broadband.

- A twelve-year member of the Board of Directors of Western Youth Services (WYS) a non-profit, providing mental health services in Orange County.
- Currently providing independent consulting services to the WYS CEO to improve telephony and internet infrastructure, long-term technology strategy and new budget models for multiple, emerging funding sources.

Willtech International

President & CEO, 2000 - 2001

- Developed and implemented a business plan, complete marketing and sales plan, established documentation and control processes over software development, and a product support infrastructure.
- Built an internal organization structure, policies and procedures to support day-to-day operations, established the company theme and new product demonstration for industry trade show and managed the engineering, customer trials and marketing strategy for a new product.

TeleCore, Inc.

COO & CFO, 1999 - 2000

- Increased revenues from \$2.4 million for the quarter ended September 30, 1999 (last pre-employment quarter) to over \$9.1 million for the quarter ended June 30, 2000.
- Led the finance, accounting and business operations component of the effort to secure a second round of venture funding and a concurrent IPO effort in the first quarter of 2000. This effort culminated in a strategic merger that initially valued the business at over \$86 million.
- Designed, developed and implemented the Operational Support Systems (OSS) to support finance, accounting, billing, and the mission critical service order management and technician scheduling and dispatch functions with customer access to account status via the web within ninety days from commencing the project. This was a "Best in industry" solution at the time.
- Built a professional management team and supervisory structure for the field organization. Implemented internal accounting controls to support a "Going Public" national service organization, and all policies and procedures for the field and headquarters organizations.

SPRINT PCS (initially Cox Communications PCS LP).

Various Roles, 1995 - 1999

- Responsibilities included finance, accounting, strategic planning and budgets, customer billing, customer service, information technology and administrative services.
- Created and led cross-functional teams to launch digital, wireless service in San Diego, Orange County, and Los Angeles from 1996 through 1997. Teams developed sales channels, marketing and pricing strategies, policies, processes and procedures for customer activation, billing service, training, cash management and product distribution. Facilitated post-launch marketing strategy initiatives. Gained over 300,000 subscribers generating over \$150 million in annual revenues in less than 2 years of operation.
- Implemented PeopleSoft integrated financial system and applicable accounting processes and procedures. Implemented billing system and all ancillary support systems, e.g. lockbox, bill verification, bill printing, switch provisioning and fraud management solutions in preparation for the San Diego market launch.

- Created and led a Business Process Steering Committee to establish system priorities, track costs and milestones while evaluating new opportunities or requirements prior to committing resources. Simultaneously facilitated and successfully implemented 19 technology projects totaling \$30 million.
- Secured \$90 million in off balance sheet financing for PC's, servers, call center communications switch and network cell and switching equipment. Established internal leasing company to favorably impact timing of over \$20 million in California sales taxes for internal and network technology investments.
- After Cox was sold to Sprint, responsible for all operations of the LA MTA and transitioning key operating activities from southern California to Sprint PCS headquarters in Kansas City.
- Transitioned people, processes and technology for 128 functional activities, while managing and meeting the transition budget and schedule. Met all key company and departmental objectives for 1998, concurrent with transition. Retained all key personnel through the transition of their respective areas of responsibility.

CONTEL CELLULAR (Acquired by GTE CORPORATION in 1991)

Various Roles, 1983 – 1995

- Directed strategic planning, budgets, accounting management and partnership reporting as well as internal accounting controls, and quarterly and annual reporting requirements for 66 managed cellular partnerships.
- Reduced new subscriber acquisition costs per gross add by 48% from 1990 through 1994, while increasing ending subscribers from 155,000 to 790,000 during the same period, an annual compound growth rate of 50%. Service revenues increased from \$145 million in 1990, to \$520 million for 1994.
- Increased operating cash flow margin from 9% in 1990, to 30% by 1994.
- Performed acquisition analysis and subsequent accounting and financial reporting integration for a \$1.3 billion acquisition representing 13 cellular markets in three states.
- Coordinated investor relations and public reporting activities, including all SEC filings, investment analyst presentations, periodic shareholder reporting as well as Board and Audit Committee meetings.
- Also served as Controller, Assistant Controller, Director of Financial Planning & Analysis and Revenue Manager during my career with Contel Telephone, Contel Executone and Contel Cellular.

Additional Career Experience

- **Arthur Andersen & Co:** Senior Auditor
- **U.S. Army:** Received Honorable Discharge and Army Commendation Medal

Education

- Chaminade University of Honolulu / Bachelor of Business Administration, Accounting, Graduated cum laude

Achievements

- Certified Public Accountant (California) - inactive