

Executive Profile



Doug Halley
Los Angeles, CA

EDUCATION

BA, Economics, Accounting

University of California,
Santa Barbara

CPA with public experience
at Deloitte & GHJ as Partner



RELEVANT EXPERIENCE

Hardesty, LLC – Partner

GHJ (FKA Green Hasson & Janks) – Audit Partner

Deloitte – Audit & Advisory Partner, Interim CFO / Controller Advisory Practice

After 20 years, as a Big 4 Audit Partner, transitioned to a “hands on” role and took client “best practices”, as appropriate, to early stage and middle market companies

OPERATIONAL SKILLSET

- **Advisory Practice** – 6 years in Interim CFO roles including healthcare and early-stage companies
- **Audit Partner** – diverse experiences including automotive, bio medical, manufacturing & international non-profit
- **Strategic Planning** – forecasting, budgeting, enterprise metric / KPI development & managing companies to scale efficiently
- **Healthcare** – hospital, multi-site medical practice, product development and research
- **Enterprise Transformation** – infrastructure uplifts including ERP implementations, data utilization management reporting and processes
- **Revenue Cycle** – in depth understanding of RCM, contracting, coding and collection processes
- **Cost Management** – labor cost control, productivity, cost accounting, SKU/code/product margin analysis and inventory
- **Transactions** – sale process, equity raises, SEC filings and financings
- **Technical Accounting** – leases, purchase accounting, revenue recognition
- **Internal Controls** – SOX compliance SME

Douglas S. Halley, CPA

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Chief Financial Officer (CFO) / Board Member

Audit & Advisory Partner | Finance & Accounting Leader | Board Advisor | Healthcare Expert

Strategic financial executive and CPA with 20+ years of experience leveraging in-depth technical accounting and business process knowledge to improve decision-making, reduce risk, solve business problems, allocate resources, and achieve financial objectives.

Results-driven problem solver skilled at analyzing operational metrics, systems, and practices to model and implement best practices for small and large corporations, partnerships, and nonprofit entities primarily in the healthcare space.

Multi-disciplinary team leader with a strong staff development and supervision background, establishing, leading, and motivating small and large high-performing teams committed to achieving collective goals, a shared vision, and positive client outcomes.

Innovative investigator adept at analyzing copious data to form relevant conclusions, uncover anomalies, and provide visualizations of the information. Overcome impossible challenges, including unrealistic deadlines, disorganized records, suspected fraud, and staff turnover.

Business process evaluator focused on operational efficiency, robust internal controls, automation, and utilizing AI to reduce manual processes and eliminate human error wherever possible.

Trusted business advisor with an outstanding reputation for the highest ethics and integrity with repeated success in assisting clients in evaluating growth opportunities, business expansion/contraction, and acquisition opportunities, including due diligence and integration.

Deloitte Career Highlights:

- **Strategic Planning:** Traveled internationally to 250 General Motors (GM) sites to conduct strategic and business process evaluations and implemented appropriate controls and monitoring processes equivalent to Sarbanes-Oxley (SOX) to mitigate risk and improve accountability (Lead Project Partner).
- **Client Service Focused:** Repaired client relationships with Aerospace Corporation, The Recording Academy, Catholic Health Initiatives, and others, and reputation for resolving complex client business problems left unresolved by others (Lead Client Service Partner).
- **Financial Process Improvements:** Reduced accounting and recording errors on financial statements from 20+ to 0 by implementing new systems, procedures, controls, and practices at The Salvation Army over 11-year tenure (Lead Client Services Partner).
- **Corporate Governance Leader:** Coordinated with numerous organizations to identify, create, and implement SOX-compliant best practices and was a guest lecturer for Anderson School of Management at UCLA (Audit Partner).

Areas of Expertise: Financial Planning & Analysis | Strategy & Organizational Design | Strategic Finance & Cash Management | Audit & Project Oversight | Financial Reporting | Corporate Governance | Operating System Analysis | Mergers & Acquisitions (M&A) Valuation & Integration | Executive & Operational Leadership Interface | Accounting Standards Implementation | Metrics Evaluation | Business Process Reengineering | Internal Reporting | Leased Assets Evaluation & Reporting | Debt Financing | Divestitures & Consolidations

Areas of Knowledge: SOX Compliance | US Generally Accepted Accounting Principles (GAAP) | Healthcare Accounting (capitation, revenue cycle, gain sharing) | ASC No. 842 Leases (ASC 842) | SEC Reporting | Single Audit Act/FAR Regulations | SEC Reporting Requirements | CARES Act Requirements | ACA Regulations | Public Company Accounting Oversight Board (PCAOB) Requirements

Executive Experience

Audit Partner

July 2021 – December 2022

GHJ (FKA Green, Hasson & Janks) | Los Angeles, CA

Provides audit and tax services as the 108th largest accounting firm in the US. | \$14.4M total | \$7.2M audit practice annual revenue.

Oversaw financial statement audits, reviews, and compilations directly for 20 private and nonprofit organizations. Client services included supervising and reviewing all audit procedures and reports and managing profitability, billings, and collections. Functioned as quality control partner for other engagements and recruited, interviewed, and trained staff while supervising 3 - 10 people.

- **Cost Management:** Significantly reduced labor costs while boosting productivity by aligning workloads with pay structures between offshore and US resources, boosting offshore utilization by 150% at 10% of US labor costs.

Advisory Partner – Financial Controllership – Healthcare Practice

June 2015 – June 2021

Deloitte Advisory Practice | Los Angeles, CA

One of Deloitte's 4 service lines (audit, tax, consulting, and advisory). | \$7.1B estimated annual revenue.

Designed a road map for managing integrated financial transformation projects, helping clients' financial teams develop long-term vision and strategy. Provided organization design, accounting process improvements, and digital controllership. Implemented accounting and reporting automation and accounting information systems assistance for ERP. Oversaw 6 Deloitte employees per project, with 6 to 8 projects running concurrently, primarily in healthcare. Managed \$5M-\$7M in annual revenue and \$6M-\$10M in annual sales generated.

Project: Lead Accounting Advisory Partner / Acting Chief Financial Officer – Private Equity backed Physician Management Practice:

Provided interim oversight of the finance department, including analytical decision-making, solutions to significant accounting issues, and day-to-day discussions for practices acquired throughout the Southern US. Directly managed \$1M annually in client service revenue and 3 to 6 Deloitte, and indirectly 6 to 8 client employees. Trained and transitioned to newly hired full-time CFO.

- **Business Growth:** Directed ongoing acquisition integration activities growing from 200 practices under management to over 600.
- **Acquisition Valuation & Integration:** Streamlined financial reporting and integration for Physician Management Practice and provided accounting options for acquiring public or private practices by accurately evaluating assets and intangibles for rapid acquisitions with little due diligence (Acting CFO).
- **Financial Statement Audits:** Completed financial statement audits on time without significant overruns and streamlined future audit processes. Collaborated with external auditors to resolve identified issues and review financial statement drafts.
- **Lease Accounting Management:** Ensured PMP could track and maintain an inventory of over 200 leased assets and properties. Leveraged purchasing power with GE and other suppliers to achieve significant cost savings on future ultrasound machines and other equipment.

Project: Lead Project Partner Catholic Hospital System: Drove all facets of a 2-year \$7.2M project to ensure compliance with ASC 842.

Managed all aspects of internal billing, expenses, and revenue recognition. Confirmed proper identification, recording, and disclosure of assets and lease liabilities totaling over \$1.5B. Managed a team of 5-25 people in the US and India and conducted weekly client-facing meetings.

- **Leased Assets Errors Identified:** Identified, evaluated, and corrected previously recorded lease errors totaling over \$100M and provided enhanced procedures to prevent similar errors.
- **Overhead Reduction:** Developed recommendations for reducing the cost of equipment leasing by outsourcing lease functions, enhancing the approval processes, and standardizing recording and allocation procedures.
- **Process Improvement:** Updated the accounting process for the \$1.5B leasing portfolio by evaluating existing strategies, developing, and implementing enhanced policies and procedures documentation. Transferred maintenance to a new client team.

Project: Lead Project Partner, Long-Term Care Retirement Homes. Evaluated the proposed value of accounts receivable for a targeted group of long-term care facilities.

- **Financial Evaluation for Potential Acquisition** Identified over \$50M in overstated assets and recommended changes to the target internal accounting practices, periodic monitoring before the acquisition, and a reduction in the acquisition price.

Audit Partner

July 2005 – June 2015

Deloitte | Los Angeles, CA

Supervised 20-250 people and oversaw audits of client financial statements, internal control audits, quarterly reviews, and procedures related to specific transactions. Clients included SEC registrants, private companies, and nonprofit organizations.

- **College Recruitment:** Hired up to 20 new high-achieving University of California Santa Barbara graduates yearly over 8-year tenure, successfully mentoring 25 into Partner and Managing Director positions.
- **Training Delivery & Development:** Provided training to professionals and clients at the local and national levels on diverse topics, including SOX, new accounting standards, and other technical issues.

Project: Audit Partner, Salvation Army: Led multi-disciplinary teams of 150+ dispersed professionals for an international charitable 501-C service organization. Audited financial statements and advised company on risk management, tax credit projects, and evaluating ERP systems.

- Improved operational efficiency and reduced costs by identifying duplicative positions, redesigning internal reporting procedures, and identifying opportunities for additional revenue, including government grants and tax programs.

Project: Audit Partner, Biomedical Research Institute: Provided consulting and audit services to a US-based research institute with international affiliates that received over \$300M in government funding annually.

- **Contract Consultation:** Recognized an additional \$40M in royalty revenue, mitigated risks from a recent fraud event, and negotiated a new contract with a university in China.

Project: Quality Control Review Partner, Manufacturer of Electronic Components: Assessed SEC filings, audits, and internal control tasks conducted by Deloitte. Reviewed management action plans, updates for regulatory reports, and remedial action steps. Reviewed transaction documents and reporting for acquisitions and divestiture transactions.

- **SEC Accelerated Filer:** Performed overriding review of all SEC filings and financial reports, including Forms 10Q, 10K, 8K, and others, resulting in no written findings by the PCAOB and was recognized by Deloitte partners as one of the first clean inspections received.

Additional Information

Education: Bachelor of Arts in Business Economics, Emphasis in Accounting, University of California, Santa Barbara

Certification: Certified Public Accountant - American Institute of Certified Public Accountants

Board Membership: Board/Finance Committee – FQHC | Audit Committee Chair – Nonprofit Educational Institution

Membership: California Society of CPAs | American Institute of CPAs | Healthcare Financial Management Association

Presentations: Guest Lecturer USC School of Healthcare, UCLA Anderson School of Business | Panelist, Conference of Actuarial Consultants