Executive Profile

Scott Patterson
El Segundo, CA

EDUCATION

Portland State University

BS, Accounting

CPA (inactive) with public experience as Audit Manager at Deloitte

Top line talent - Bottom line results

RELEVANT EXPERIENCE

Advantage MSO LLC – *CFO* – PE backed Surgical Wound Care Medical Group.

Hardesty LLC – *Partner* – Interim CFO assignments & infrastructure improvement projects for clients preparing for growth, financing rounds, sale or equity transactions.

- Surgical, Ophthalmology, Behavioral Health, Autism medical practices
- Multi site medical practices including Ambulatory Surgery Centers

Smile Brands, Inc. – *VP Controller* – $400M, investor owned, dental practice management company, growth during involvement - revenues grew 3x to 300+ locations, 4,000 employees. Prepared company for sale to PE Firm

Interdent, Inc. – *Controller* - $350M, publicly traded (with PE stockholders), dental practice management company, growth during involvement – revenues grew 17x with location ramp up from 22 to 244, 2,800 employees

Cypress Point Building & Design – *Owner/CFO* – Commercial cabinetry manufacturer

Operational Skillset

- Shareholder Value Maximization
- M&A and Business Integrations
- Business Transformation
- Revenue Recognition
- Team Leadership & Staff Mentoring
- ERP Design & Implementation
- Cost Reduction Initiatives
- Mgmt. & BOD Financial Reporting
- Budgeting, Forecasting & Modeling
- Banking Partnerships & Cash Mgmt.
- Regulatory Compliance & Controls
- Operational Performance Metrics
- Insurance & Risk Management
- Employee Payroll, HR & Equity Plans

Scott Patterson, CPA (inactive)

Chief Financial Officer

Accomplished CFO with 20+ years of experience delivering financial strategy, overseeing M&A, and leading business transformations in healthcare, manufacturing, and services. Recognized for understanding a business beyond financial reporting to maximize shareholder value. Skilled at optimizing operations and driving profitability through revenue enhancement and cost reduction initiatives, strategic partnerships, process improvements, and strong team development and leadership.

Notable Accomplishments

- Played key roles integrating 222 acquired facilities in 3 years
- Reduced $950K in cost redundancy by merging duplicate dept.'s
- Led team that slashed $2.5M in operating overhead costs
- Increased credit line 600% by forging strong bank partnerships
- Mentored accounting staff growth from 5 to 35+ employees

Testimonial

"Looking back, bringing in Scott as CFO to elevate the accounting team and manage the company sale process to strategic investor was the right alternative and great choice. Scott's business, accounting and transaction experience proved invaluable. At the end of the day, what Scott was able to bring to the table increased our valuation and greatly attributed to our ability to close the deal".

-Jerry Lanier, CEO, Kids Dental Kare

Core Competence

Shareholder Value Maximization
M&A and Business Integrations
Business Transformation
Revenue Recognition
Team Leadership & Staff Mentoring
ERP Design & Implementation
Cost Reduction Initiatives
Mgmt. & BOD Financial Reporting
Budgeting, Forecasting & Modeling
Banking Partnerships & Cash Mgmt.
Regulatory Compliance & Controls
Operational Performance Metrics
Insurance & Risk Management
Employee Payroll, HR & Equity Plans

Healthcare Experience Profile

Advantage MSO, LLC, El Segundo – Chief Financial Officer 2017 – 2024

Through affiliated professional corporations & associations and certain fully owned subsidiaries, provides patients with comprehensive wound care, podiatry, dentistry, and other healthcare services across the United States.

Initially engaged to provide interim CFO consulting services to professionalize accounting department and upgrade infrastructure for anticipated future equity liquidation event. Transitioned to permanent management leadership upon successful completion of company sale in a private equity capital transaction.

Achievements:

- Delivered comprehensive financial statements and tailored projection forecasts, securing interest from multiple investors.
- Managed Quality of Earnings (QofE) auditor review and equity sale transaction due diligence process.
- Increased medical provider per patient profit by 15% through profitability analysis and cross-functional collaboration, enhancing financial performance across key service lines.
- Directly contributed to 6.5% profit margin growth during period of regulatory revenue reductions by:
  - Implementing incentive-based compensation models that aligned financial goals to clinical objectives.
  - Developing profitability and key metric analysis, which led to closing underperforming markets and restructuring business segments.
- Developed detailed weekly and ad-hoc reports for leadership team, enabling rapid analysis and resolution to key issues, current trends, and create vision-setting transformation of business.
- Reduced monthly financial close cycle by 4 weeks, streamlining reporting and improving timely decision-making.

Hardesty, LLC, Irvine, CA – Partner 2016 – 2021

National executive services firm – Providing interim & permanent professional CFO and other C-Suite services to a variety of organizations in need of comprehensive accounting, business and operational management leadership.

Executed several engagements across a spectrum of healthcare specialty's and delivered executive-level financial leadership and CFO services. Specialized in driving value creation and optimizing financial & operational performance.

Achievements:

- Elevated accounting department performance and infrastructure of a multi-site, multi-state, ophthalmology medical practice group and surgery center company for anticipated private equity capital transaction.
    - Redesigned accounting system and general ledger structure to meet management's current operational and projected growth reporting requirements.
    - Developed comprehensive revenue recognition model to reliably calculate monthly recorded revenues.
    - Implemented new accounting systems, policies and reconciliation procedures for all major accounting cycles to increase data integrity and reduce monthly financial close process by 6 weeks.
    - Hired replacement accounting personnel needed to scale support projected M&A growth and trained accounting team on best practices and GAAP reporting requirements.
- Prepared a multi-location dental practice management company for successful sale to strategic investor.
    - implemented key metric analysis, driving a 30% EBITDA improvement and increasing enterprise sale value.
    - Partnered with investment bankers and developed pro-forma historical modeling and comprehensive 5-year projections and presented financial statements and forecasts to multiple potential investors.
    - Managed buyer's due diligence requirements and QofE review with attorneys and buyer's audit firm.

Smile Brands, Inc., Irvine, CA – VP Controller 2003 – 2008

$400 million revenue and 300 locations equity sponsored dental practice management services

Initially contracted to audit and create opening balance sheets and related business integration of a significant consummated acquisition. Responsibility expanded to managing accounting department, technical GAAP expertise, financial reporting, managing organic expansion and business integrations, and execution of process improvement initiatives.

Achievements:

- Planned and executed accounting integration of business acquisitions, generating $950K in annual savings.
- Led a 4,000-payee payroll and HR system conversion, overseeing system configuration, policy development, accounting integration, and performance metrics reporting.
- Prepared due diligence, technical accounting, and transaction analysis for majority sale of company to private equity firm, $140 million in acquisitions, and $400 million in complex debt and equity financing arrangements.

Interdent, Inc., EL Segundo, CA – Corporate Controller 1997 – 2003

$300 million revenue and 244 locations publicly traded dental practice management services

Hired to elevate integrity, reliability and timeliness of financial reporting to address performance concerns noted during the pre-IPO filing process. Managed a staff of 35+ in areas of accounting, treasury, payroll, A/P, budgeting, statutory compliance, external audits, GAAP financial statements, BOD & management reporting, SEC filings, equity & stock plan administration, M&A integration and earn-out negotiations.

Achievements:

- Led cross-functional cost reduction team that realized annual cash flow savings in excess of $2.5 million.
- Achieved annual cost reductions of $400K by eliminating duplicative accounting departments.
- Prepared pro forma financial modeling, due diligence, and acted as liaison to outside parties for multiple acquisitions and $245 million in debt & equity financings with private equity firm and syndicated bank groups.
- Partnered with M&A and operation teams on integration of business units which increased from 22 to 224 locations in 3-year period, representing 100+ consolidating legal entities operating in sixteen states.

NON-HEALTHCARE SECTOR EXPERIENCE PROFILE

Line 204, LLC, Hollywood, CA – Chief Financial Officer 2013 – 2016
Multi-division studio sound stage, film, photo and event party production equipment and facility rentals.

Achievements:

- Negotiated new banking partnership that enabled a 25% increase in division revenue growth by financing strategic expansion initiatives.
- Integrated inventory and revenue systems, resulting in a 20%+ margin increase.

Santa Monica Video, Inc., Santa Monica, CA – Chief Financial Officer 2011 – 2013
Audio and video post-production services

Achievements:

- Secured a 30% increase in credit line borrowing capacity by successfully presenting company to new bank.
- Saved $200K in annual equipment costs by negotiating asset purchase agreement and related bank funding.
- Redesigned inadequate financial reporting structure to provide executive team accurate financial and metric indicators to drive key cash-flow and business decisions.

Cypress Point Building & Design, Santa Fe Springs, CA – Principal and Chief Financial Officer 2008 – 2011
Manufacturer of commercial cabinetry primarily to state and local governmental agencies

Achievements:

- Realized reductions in material costs of 15% to 25% by renegotiating contracts with primary suppliers.
- Doubled repeat client business to over 50% by implementing product quality and customer relations initiatives.

Deloitte. Portland, OR – Audit Manager, Senior & Staff Positions 1988 – 1997
Big four CPA public accounting firm providing audit services

Achievements:

- Directed audit and compliance engagements for organizations across healthcare, manufacturing, and distribution sectors, including entities exceeding $1 billion in revenues.

Professional Certification, Education and Technical Skills

CPA, State of Oregon - Inactive, License No. 6713

Portland State University, Bachelor of Sciences
Major: Business Administration, Accounting

Technical Skills: Excel pivot tables, look ups, data mgmt., and advanced formulae. Working knowledge with various software systems, including Great Plains Dynamics, FRX Reporting, NetSuite, EPICOR, QuickBooks, ADP, Paycom & multiple revenue cycle management systems.