

THOMAS WITHERSPOON

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SENIOR-LEVEL MANAGEMENT

Pro-active executive who can consistently develop and implement strategic plans creating top-line growth, while protecting bottom-line profit, with experience in multiple industries, such as hospitality and healthcare IT. An early adopter of technology to help monitor process and financials, both in hospitality and healthcare (hospital, insurance and homecare). Thrives in a fast-paced environment and excels in creatively solving complex finance problems. A strong background and experience to redesign and create organizations in startups, turnaround businesses, and ongoing operations. Inspirational leader known for driving a culture of excellence organization wide. Areas of expertise:

Strategic and Financial Planning • Financial and Procurement Controls • Startup & Turnaround Operations • International Operations & Finance • Asset & Cash Management • Contracts Negotiations • Technology and Process Implementations • Hotel Construction Projects • Six Sigma Black Belt & TQM • International Sourcing & Customs handling • Team Building and Organizational Development • Cross-Functional Teams • Forecasting & Budgeting • Board Relations & Communications

PROFESSIONAL EXPERIENCE

ROCK INSURANCE OF CALIFORNIA • San Francisco, California • 2007-Present

HMO provider with annual revenue of \$8 billion and more than 5,000 employees.

Head of Finance(Transition position) and Vendor Management– ROCK DESIGN Program: Executive-level position, and promoted to a project CFO role from initial role when recruited to the program, and then charged with developing the finance and vendor management organizations. This is a \$500+ million infrastructure redesign program focusing on claims, portals, product and supporting IT infrastructure. Developed strategic plans to improve profitability and create a tool monitor benefits realization. Overseeing and creating the financial models, space and capacity planning, supplier rationalization and vendor plans to ensure delivery on the program's key performance indicators. Presented regularly to corporate CFO and CEO on the financial progress of the program. Key member of the program's leadership team that built the first business cases, securing funding approval. Lead the development of the annual financial business plan in partnership with executive management and working across departments (business and IT) to gain buy-in. Implemented best practices in vendor management with a portfolio view of our key suppliers and operationalized the new controls, which are now a standard for the company. Supervised up to 16 personnel in 4 departments (finance, accounting, facilities and vendor management),

- Created and designed the organization into a two-phased restructuring approach, first centralizing the finance and vendor management functions, then automate key processes to reduce the dependency on manual processes and staff positions that could be utilized in other capacities on the program. The restructuring netted over \$500K in annualized savings without affecting the support across 9 departments.
- Discovered \$10 million in cost saving opportunities by revising the program's staffing mix of internal vs. external resources, enabling substantial business reinvestment.
- Implemented a transaction-level project accounting reporting system, allowing greater transparency to identify cost savings of more than \$5 million by year-end 2007.
- Reduced professional fees by more than \$2 million by identifying industry benchmarks and aggressively renegotiating consulting rates.

GLOBAL HEALTH UNITED• Concord, Oakland and Walnut Creek, California • 2000-2007

A \$38 billion healthcare provider and health insurance company with 150,000 employees.

Executive Director, National IT Compliance (2005-2007): Executive-level position overseeing all aspects of the \$1.4 billion IT Division supporting all health care systems. Tasked with turning around the division to focus on compliance, financial stability, audit integrity and productivity increases. Implemented SOX 404 for IT, to include testing over 500 key applications (hospital, homecare, ancillary). Partnered with IT leadership and company executives to gain buy-in for new processes and procedures and ensure overall program support. Supervised 22 direct reports in 4 departments (audit, contract and vendor compliance, human capital management) as well as matrix managing project teams.

- Saved \$1 million and improved audit activities with the Compliance Organization Rebuild Project that redefined positions, developed new processes and enhanced training.
- Facilitated more than \$5+ million in savings by ensuring compliance with procurement processes, renegotiating supplier contracts and analyzing supplier base.
- Co-driver of a vendor strategy to reduce the number of professional services suppliers and realize over \$25M in annualized savings, driven from rate reductions based on professional services benchmark rates.
- Reduced the need for additional staffing of nearly \$5 million by consolidating audit and remediation activities in support of SOX 404.
- Initiated a balanced scorecard system for compliance and SOX 404, mitigating the risk from more than \$20 million in underestimated financials.

Corporate Senior Manager, Finance Shared Services Organization, Buy to Pay (2003-2005): Key contributor to a turnaround team charged with building a new Shared Services Department in Corporate Finance with accountability for delivery of \$8 billion in transactions. Led Six Sigma initiatives while performing general financial, controllership, general accounting duties and completing my Six Sigma Black Belt program. Served as program finance professional and instilled reporting discipline. Established processes and created a dashboard (financial view).

- Facilitated \$5 million in annual savings by providing financial analysis and planning for key projects.
- Supported savings of \$5 million by mapping departmental processes to transactional activities for the first time and establishing an activity-based costing framework.
- Established the company's initial SOX 404 program, including documentation, testing and remediation that reduced financial exposure from poor accounting practices by more than \$25 million.

Finance Leader – Financial Shared Services & IT Procurement – Hospital IT Division (2002-2003): Led key departmental restructuring to integrate IT procurement, strategic financing, asset management, material management services, vendor managements shared services, human capital resource management and facilities. Directed and managed a \$70 million departmental budget with 45 personnel in developing and implementing a new operational infrastructure for the IT Division. Oversaw departmental and project budgeting, including planning and negotiating large, enterprise contracts in excess of \$1 million.

- Slashed \$5.25 million from facilities management by eliminating non-value projects and combining under-utilized facilities.
- Overhauled the e-procurement system and processes, decreasing days outstanding from 100 to 45 and reducing purchase order exposure from \$90 million to \$5 million.
- Saved \$250K annually by centralizing management of more than 400 IT contracts valued at \$500 million, eliminating storage waste and decreasing access time.

Operations Finance Leader – Network Services and Distributed Computing – Hospital IT Division (2000-2002): Managed all aspects of finance, accounting, asset management and material services for this \$300M annual budget. Established an organizational structure and reporting system to focus on strategic goals. Developed consistent finance procedures and financial reporting forms. Created standards for IT organization in financial reporting and organizational metrics by service area and location. Established department's first capital acquisition and requisition tracking process. Supervised 18 personnel in fixed asset, warehouse team and financial reporting.

- Added nearly \$5 million to annual cash flow by re-evaluating the lease vs. buy strategy of assets.
- Saved \$750K in duplicate ordering by developing a centralized warehouse and receiving center that used wireless technology and interfaced with purchasing system to close orders the day of receipt.
- Eliminated more than \$2 million in capital expenditures by installing a new capital order process, centralizing the division's procurement and eliminating duplicate ordering.

GOOD NIGHT INTERNATIONAL • Washington, D.C. • 1994-2000- Professional experience

International hotel chain with more than 150,000 employees worldwide and \$25 billion in revenue.

Director of Finance, Panama City, Panama Good Night Hotel (1998-2000): Supported startup operations by managing all aspects of general finance, IT and accounting operations. Developed and drove business plan, revising the initial 5-year pro forma. Supervised 12 personnel, creating an environment that allowed the team to be redeployed throughout Latin America to assist in openings in Costa Rica, Peru, Chile and Ecuador. Negotiated banking and tech contracts, implementing Latin American accounting system.

- Strategically planned, developed and lead the entire finance function, as well as day-to-day operations of purchasing, receiving, payroll, strategic sourcing and IT.
- Formulated a strategy in collaboration with Sales and Marketing that increased room revenues \$2 million annually by revising rate structures and providing special corporate incentives.
- Negotiated line of credit extendible to 5% of revenues with local financial institution, allowing the hotel to open even though the owners were only able to secure 7% of their stipulated working capital.
- Received unprecedented approval from local governmental authorities to use a new accounting system that eliminated the need to maintain a manual bookkeeping system, saving nearly \$100K in duplication costs.
- Selected to install and test a new accounting/financial reporting system prior to its roll out at all of Marriott's International properties and subsequently implemented the training forum that was presented in Washington DC, Mexico City and via corporate e-mail to convey the system's intricacies and best practices.

Controller - El Paso Good Night, El Paso Texas (1996-1998)

Promoted to Senior Financial Officer for this 296 Room Airport Hotel with additional operational management responsibilities for both IT and the hotel gift shop. Established financial stability with controls and revenue maximization to help hotel achieve record profits and revenues, improve internal reporting, review relevant tax issues and ensure compliance with internal operating controls:

- Scheduled and conducted 30 operational audits (as opposed to 10 in the previous year), improving Food & beverage profitability by 25% and cut receivable days outstanding from 63 to 31 days.
- Drove a tiered pricing strategy that led to record sales and profits and ultimately improved capital position for needed renovations at the property.
- Created a \$750K surplus due fiscal tightening of internal projects as well as use of corporate cash management services from a \$400K deficit within 2 years.
- Spearheaded a special task team selected to install and test Good Night's *Next Generation ERP System* which integrated all areas of hotel operations, which created operational efficiencies by over \$500K

Senior Assistant Controller - Denver Tech Center Good Night, Colorado (1996-1996)

Promoted from Assistant Controller and assigned to a company task force during the merger and acquisition of a 626 room Core and Convention Hotel:

- Managed both the accounting and IT functions with a focus on the development of new internal controls, staff recruitment, and the installation of a state-of-the-art integrated accounting/financial reporting system.
- Launched Marriott's next generation ERP System and integrating the accounting, front office and sales/marketing functions. The effort reduced manual reporting requirements and eliminated \$250K in annual operating costs.
- Contributed to the development of a cross-auditing process for the area cluster hotels, reducing the need for outside consulting and saving more than \$500K in out-of-state Good Night support costs.
- Selected to serve as Assistant Controller of a task force involved in 2 merger and acquisition properties in Colorado (Breckenridge and Fort Collins). Assisted in the audit and conversion of existing records, and then helped implement Good Night standard practices.

Assistant Controller - Albuquerque Good Night Hotel, New Mexico (1994-1995)

Recruited to this 411 room Core Hotel situated in Albuquerque's Uptown business sector having responsibility for reconciling the books, improving internal controls and monthly financial reporting. Highlights for this role include:

- Selected to serve as Assistant Controller of a task force involved in 2 merger and acquisition properties in Colorado (Vail and Denver Tech Center). Assisted in the audit and conversion of existing records, and then helped implement Good Night standard practices.
- Implemented and remediated material weaknesses found at the property following and internal audit.

EDUCATION AND CURRENT AND PAST AFFILIATIONS

Master of Business Administration, Executive Program • Pepperdine University • Malibu, California

Bachelor of Science in Finance and Business Administration • University of Texas • El Paso, Texas

US Army Officer's Basic Course in Field Artillery, 2nd Lieutenant • Artillery School • Fort Sill, Oklahoma

Board of Directors for Local Interest Group in San Francisco for itSMF • 2006

Board of Directors and interim CFO for Tamarisc, Inc. – a start-up biotechnology firm • 2007-2008

Leadership Board for Pepperdine Graduate School of Business, Director of Sponsorships • Current