

Michael Loverine MBA

Chief Financial Officer / Senior Financial Executive



(480) 262.1360



mloverine@gmail.com

Experience

DIRECTOR of FINANCE and TREASURER ...2013 – present

AAA Arizona, Inc.

As a key member of the Executive Management Team (EMT), developed and executed the organization's strategic plan. Built outstanding and well respected accounting, FP&A and Procurement teams. Developed compensation plans, operational metrics, business intelligence (BI) environment and profit improving analytics.

REGIONAL CONTROLLER 2006 – 2013

USI Contracting

Oversaw all accounting functions in a complex job costing environment for twenty-six (26) branch operations. Stabilized accounting processes and established best practices to improve upon the accuracy and integrity of the financial reporting. Developed analytics, metrics and benchmarks which dramatically improved profitability and cash flows.

FINANCE MANAGER 2002 – 2006

Milgard Windows

Managed all accounting, finance, purchasing, inventory management and information technology functions. Led project team which lowered material waste by 40% resulting in savings exceeding \$1.25 million annually. Built a top performing procurement and inventory control team which lowered costs while still improving service levels.

Education

(1998-2000)

MASTERS OF BUSINESS ADMINISTRATION (MBA)

Arizona State University,
WP Carey School of Business,
Tempe, AZ

Graduated with honors as a member of the Distinguished Students List (GPA 3.70)

(1987-1991)

BACHELOR OF BUSINESS ADMIN (BBA - Finance & Accounting)

University of Wisconsin – Madison
Wisconsin School of Business,
Madison, WI

Graduated with honors from one of the top 10 undergraduate business schools in the nation (GPA 3.50)

PROFESSIONAL SUMMARY

Over twenty (20) years of experience developing financial strategies and operational budgets. Extensive experience presenting to executives, Board of Directors and throughout the organization.

Successful executive leading all accounting, budgeting, analytics, payroll, procurement, treasury and risk management functions. Manage outside audit, tax and legal engagements, investment managers as well as employee medical and retirement plans.

- Business strategy & planning
- Executive level experience
- Turnaround specialist
- Strong business analytics
- Financial leadership
- Profit enhancement
- Develop successful teams
- Strong accounting & controls



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Profile

Financial Leadership	Successful executive leading all accounting, budgeting, analytics, procurement, treasury and risk management functions. Manage outside audit, tax and legal engagements, investment managers as well as employee medical and retirement plans.
Strategy, Analytics and Planning	Over twenty (20) years of experience developing financial strategies and operational budgets. Extensive experience presenting to and facilitating solutions with Boards of Directors, and leading key initiatives with executives and other leaders throughout several organizations.
Development and Team Building	Recruit and develop successful teams, provide leadership and direction while consistently focusing on the key success drivers. Set specific goals and objectives for individuals while emphasizing personal accountability.

Work Experience

AAA Arizona, Inc. – Director of Finance and Treasurer

2013 –2017

Arizona affiliate of AAA operating businesses within the roadside assistance, insurance, financial services, auto repair and travel sectors.

As an Executive Management Team (EMT) member, participated in strategic planning regarding the direction of the club. Managed team of thirty-five (35) with a \$3.5 million departmental budget within accounting, financial planning and analysis, treasury, payroll and purchasing. Created and managed all operational analytics, reporting, forecasting, budgeting, acquisition reviews and analysis, and all presentations and communications to the Board of Directors. Also managed outside audit, tax and legal engagements, investment managers and employee medical and retirement plans.

- Developed **predictive analytics** providing proactive management across multiple business lines. Implemented daily reporting and analysis of revenues and other operational metrics, resulting in greater direction to management while improving cost management, budget adherence and profitability across multiple business lines.
- Improved performance, reduced turnover and increased employee satisfaction significantly. Within first eighteen (18) months, improved employee satisfaction survey scores from the bottom to nearly the top ranking within the entire organization. Improved administrative efficiencies, reduced headcount, and lowered departmental costs resulting in savings exceeding \$350K annually. Only unit within organization with declining cost curve.
- Improved oversight and performance of the club's \$100 million endowment. Developed investment policy statement and conducted monthly investment performance reviews with outside investment management team, resulting in key growth opportunities and improved portfolio performance by 1% (~ \$1.0M annually).
- Managed, as Treasurer and Risk Manager, all corporate risk, insurance and treasury functions such as cash forecasts, banking relationships, outside investment managers, insurance coverages, and the development and testing of the club's business continuity and disaster recovery plans. Created and led the incident response team and led the safety committee, resulting in lowering damages and workers compensation claims by over 30%, reduced e-mod from 1.70 to 1.05, leading to savings in excess of \$150K annually.
- Analyzed and eventually adopted self-insured employee benefits program resulting in savings of \$1.5 million in 2016 and \$4.75 million over the program's four years.

USI Contractors – General Manager and Regional Controller

2006 –2013

The second largest residential and commercial insulation contractor in the U.S. operating 45+ branches nationwide.

General Manager promoted in 2011 to GM of company's largest operating unit.

Managed 175+ employees across two states and implemented **turnaround** efforts to return four (4) unprofitable branches **to profitability**.

- Produced Arizona unit's first **profitable** quarter in over a year and a half by focusing on sales management, customer service, spending controls and basic business fundamentals resulting in year-over-year profit improvement of over \$750K.
- Turned around two unprofitable Southern California branches which had lost over \$3.0 million during five (5) consecutive unprofitable quarters. Improved support processes, resulting in cutting service costs, shedding unprofitable work, improving labor productivity and reducing overhead costs.

Work Experience *continued*

Regional Controller and Finance Manager

Created analytical tools adopted by the CEO, CFO and other regional management teams to better assess business strength and identify trends. Led to higher profits, better cash flows and increased market share in all markets. Management scope expanded to include both the Northwest and Southwest regions. Worked with Regional Manager to identify opportunities to improve productivity and profitability at twenty-six (26) branches throughout the Western US with annual revenues exceeding \$250 million. Reviewed acquisition targets and integrated new businesses into existing operations.

- Drove improvements in receivables, inventory turns, cash generation and return on assets (ROA%) resulting in improving cash flows from 9% to 13% of revenues (+\$8 million) over previous year.
- Created sales and operational measurement tools which **changed the way management looked at the business**. Created benchmark tools and drove improvements in key performance indicators resulting in the turn-around of six (6) branches from unprofitable to profitable within twelve months.
- Developed reliable method to forecast current month revenues by mid-month resulting in more proactive management of labor and other cost controls which improved profits across the region.
- Created backlog tracking to drive reliable revenue projections allowing management teams to become more responsive to market changes. Sales force became more accountable and more fairly measured for their contributions. Uncovered variations by market segment that had been buried previously resulting in a more robust predictive capability rather than a reactive financial management culture.
- Developed analytical tools to provide visibility to margins of completed projects and budget deviations. These analytics improved project management, resulting in the capture of tens of thousands of billings each month that were frequently missed under company's previous processes.

Milgard Windows – Controller & Finance Manager *subsidiary of Masco Corp (publicly traded)* 2002 –2006

Third largest window and door manufacturer in the nation operating eighteen (18) plants throughout the Western US.

As a member of the plant's Senior Management team, was involved in all strategic planning decisions for the business. Created and managed metrics and reporting in support of the company's strong performance culture and bonus program. Managed team of forty (40) employees within accounting, analysis, credit, purchasing, inventory control and material handling functions.

- Chaired material waste reduction team which achieved reductions in production waste every year, resulting in annual savings exceeding \$1.25 million (reduced from \$15/unit to less than \$9/unit).
- Credit team consistently ranked at top of company benchmark rankings resulting in improved cash flows.
- Turned around failing Purchasing and Materials teams. Group improved benchmark ranking to top of company (between #1 - #3) and also #2 (of 18) on a cost-as-percent-of-sales basis. First of company's locations to fully utilize the MRP system to manage purchasing, reorder points and cycle counts resulting in reduced material stock-outs, improved inventory turns, customer service levels, and on-time delivery metrics.

Coriolis Publishing – Director of Financial Planning and Analysis 2001 –2002

Before its closure in 2002, Coriolis was a mid-sized publisher of computer technology and certification text exam prep books.

Daily interaction with CEO, CFO and VC owners. Managed financial analysis team, purchasing, inventory control and warehouse providing information to executive management to better assess and guide decision-making. Managed sales forecasting and entire budget process. Led due-diligence process as company sought additional investment and potential sale of company and individual product lines.

- Performed ROI, breakeven, trend and profitability analysis of sales, operating and support units. Created analytics showing profitability by product line, by distribution channel and by customer, resulting in driving analyses showing the need to alter use of deep-discount distribution channel (ie. book club).
- Revamped billing structure reducing discounts for small quantity orders to better align revenues and costs, resulting in savings of \$20K per month. Additional cash flow and inventory analyses led to a new basis for improved future production decisions and additional savings of better than \$20K per month.

Additional work experience detail may be viewed on LinkedIn ([see profile here](#)) and is available upon request.

Education

Arizona State University **Master of Business Administration** 1998 –2000

Graduated with honors from the WP Carey School of Business as a member of the Distinguished Students List (Gamma Beta Phi Honor Society) - GPA: 3.70

University of Wisconsin-Madison **Bachelor of Business Administration** 1987 –1991

Graduated with honors from the Wisconsin School of Business, one of the Top 10 undergraduate business schools in the nation - GPA: 3.50