

## **BRUCE S. SEILER**

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### **CHIEF FINANCIAL OFFICER**

Finance leader with an extensive background building and managing financial operations in businesses in the \$5M to \$60M revenue range. Experienced raising capital, managing financial reporting, budgeting and forecasting, capital investment, banking relationship, purchasing, accounts receivable, accounts payable, internal controls, audits and staff supervision. Experienced managing high growth, leading to successful IPO and also restructuring turnarounds.

### **PROFESSIONAL EXPERIENCE**

**XO INTERACTIVE, INC.**, Beaverton, OR (NASDAQ: XOHO) 2001 – 2008  
Interactive voice response (IVR) managed telecom services business. Wholly owned subsidiary of XO Communications, a \$1.4 billion public, business to business telecommunications company.

#### **Senior Manager Finance**

CFO for this division with peak revenue of \$50M and 150 employees. Responsible for financial reporting, budgeting and forecasting, capital investment, purchasing, accounts receivable, accounts payable, internal controls, audits and staff supervision.

- Built annual and quarterly Plans. Results exceeded plan targets six out of seven fiscal years.
- Built capital investment business cases and presented to CFO & COO. Tracked results accounting for contracts and projects, variance analysis.
- Managed month end close. Reviewed JEs, accruals and account recons. Supervised two accountants. Presented month end ops review to COO and GM.
- Reduced month end close cycle time by 50%
- Turned around and restructured \$38M revenue Concentric web hosting business in San Jose 2003-04. Reengineered financial reporting, month end close. Hired and trained successor.
- Partnered with Sales to negotiate multi million, multiyear contracts, renewals and amendments.
- Managed accounts receivable. Cleaned up problem accounts first year resulting in \$4M improvement. Completed credit checks on new accounts, structured contracts with covenants as needed.

**HANNA-SHERMAN INTERNATIONAL, INC.** Milwaukie, OR (PRIVATE) 1999 – 2001  
\$14M revenue manufacturer of conveyor car wash equipment and systems sold in USA and internationally.

#### **Controller**

Responsible for financial reporting, banking relationship, cash management, budgeting and forecasting to turn this business around.

- Managed month end close, reviewed journal entries, reconciled bank accounts
- Cleaned up financial reporting. Earned clean audit opinion from Maginnis & Carey
- Managed banking relationship. Daily bank reconciliations to manage extremely tight cash flow to keep the business running.
- Completed due diligence & pro-formas to close senior debt refinancing.
- Developed product cost/pricing business models improving gross margins 10%.
- Partnered with Production Manager to improve supply chain processes and inventory controls resulting in 20% improvement in inventory turns.
- Negotiated settlements with vendors on past due accounts payable.

**Consultant**

1997 - 1999

- Financial reporting, cash flow, budgets for PGH a holding company and PGO, a start-up energy consulting company. (PGE).
- Set up the accounting for a start-up e-commerce business (Passport Online). Raised capital.
- Improved Financial Reporting cycle time by 30% for a fast growing financial services company (Wilshire Financial).
- Turnaround Plan for \$7M growth stage telecommunication company (Carrier Services) to be cash flow positive and profitable in nine months.

**TRIQUINT SEMICONDUCTOR, INC., Hillsboro (NASDAQ: TQNT) 1995 – 1997**

\$60M designer and manufacturer of gallium arsenide semi-conductors and high-performance RF components for wireless communication.

**Senior Financial Analyst (contractor)**

- Partnered with VP Finance to determine best option for financing world headquarters and wafer fab facility. Multiple scenarios of after tax impact on earnings per share (e.p.s.).
- Led the budgeting and planning process for 1996 and 1997 for 360 employees.
- Updated the standard cost for 150 parts, improving gross margins.
- Valued cost of goods sold and inventory for auditors.

**GARDENBURGER, INC., Portland, Oregon (NASDAQ: GBUR) 1992 - 1995**

\$36M food processor manufacturing veggie burgers made with natural ingredients.

**Treasurer** 1993 - 1995**Controller** 1992 – 1993

- Financed and managed high growth from \$3.2 million revenue to \$36 million over four years. Compounded annual growth of 90% on top line while maintaining profitable bottom line.
- Successful IPO June-1992.
- Managed banking relationships. Re-negotiated bank term loan and line of credit resulting in a 2.25% lower interest rate.
- Installed accounting systems and processes. Supervised accounting staff. Passed audits by Grant Thornton.
- Created SEC reporting program, including 10-K, 10-Q, S-K. Form SR, and annual reports.
- Created Investor Relations program, increasing sell side coverage. GBUR was the #1 gaining stock on NASDAQ in 1993 according to Fortune magazine.
- Partnered with VP Sales and Marketing to launch new products and expand distribution.
- Partnered with Production Manager to create supply chain processes and inventory controls increasing inventory turns, reducing cost of goods sold and plant expenses.

**EDUCATION – SOFTWARE - AFFILIATIONS**

C.F.M. Certified Financial Manager

C.M.A. Certified Management Accountant

M.B.A. Master of Business Administration, University of Washington

B.A. Bachelor of Arts with High Distinction, University of Michigan

Oracle, SAP, SBT, AccPac Plus, Great Plains, QuickBooks, Microsoft Excel, Office, Word

- Institute of Management Accountants (IMA) Board of Directors 1990- 2000, 2007 – present
- Institute of Management Accountants (IMA) President 2009- 2010
- Financial Executives International (FEI) 2007 - present
- Boy Scouts of America Eagle Scout; Scoutmaster, Asst SM 2001 - present