

MICHAEL S. ROSELLE, MBA, CPA

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CHIEF FINANCIAL OFFICER

Risk Management ~ Growth ~ Improving Efficiency ~ Boosting Productivity ~ Reducing Costs ~ Increasing Profits

Innovative, results driven and high achieving Finance and Accounting Executive with a proven record of 15 years of leveraging technology to initiate and implement cost savings efforts, with dozens of lasting contributions to optimize/automate processes while enhancing compliance and accountability. Routinely improve the bottom line by at least five times my salary each year of employment. Additionally, core competencies include retail, project management, big picture vision, cash-flow analysis and advanced problem solving. Excel in International business with multilingual abilities and cultural awareness as evidenced by initiating expansion into Brazil with 500 new stores.

AREAS OF EXPERTISE

- Management and Leadership
- Accounting Systems/Automation
- QuickBooks Pro, Peachtree, Net Suite
- Project Management/SAP
- Fortune 500 Methodology
- Developing Strategic Alliances
- Oracle 11i, Lotus 123, MS DOS
- Microsoft Office Professional
- Facilitating/Evaluating M & A
- Audit Review Procedures
- SOX, IRS and SEC Compliance
- Solving Complex Problems
- Inventory Control/Systems
- Financial Statements/Analysis
- Shareholder Satisfaction
- Relationship Building Skills
- Profit & Loss Ownership
- Negotiating/Microsoft SQL
- GAAP and IFRS
- Reconciliation/SQL Reports
- Policy Development
- Long-Term Strategic Planning
- General Ledger
- Tax Laws/Legal Planning

ACCOMPLISHMENTS

- ▣ Improved a major medical device manufacturer's bottom line by over **\$2.25M** annually during a three-month part-time consulting contract by updating, streamlining and optimizing their entire accounting system. This included replacing SAP ERP software with Net Suite, and the automation of many tedious tasks via Microsoft Excel, Macros and MS SQL. **Overall productivity was increased by 100%.**
- ▣ Selected by CEO for promotion to Director of Accounts payable in 2002, where my mission was turning an archaic paper-based accounts payable department into a paperless computerized system. The accounts payable and the inventory control departments were merged to enhance reconciliations, audits and accuracy, which reduced losses, **resulting in a \$175,000 savings annually.**
- ▣ Partnered with the Information Technology team to design, develop and implement a complex electronic data interchange (EDI) gateway in 2003, while working for Costco Wholesale Corporation, which sells over \$5.5 billion annually. **This effort generated over \$798,000 worth in net savings annually** as after completion only three people are required to do the work verses the former staff of 27.
- ▣ Challenged with a majority of business clients transitioning from invoices that were paid in 15 days to invoices that were paid in 60-90 days because of the financial crisis in 2008-2009, a two percent late fee per month was implemented for all late payers to account for CWC's lost interest and encourage more predictable cash flow. Initiating and implementing this policy **saved over \$3.4M annually.**
- ▣ Created, developed and rolled out a new four-way match accounts payable system, which maximized accuracy for the accounts payable department and minimized the cost of processing vast quantities of invoices. After slowly phased in over 12 months, this system allowed for the automated processing of over 4.5 million invoices annually **saving Costco Wholesale Corporation more than \$4,725,000 per year in labor and overtime expense.**

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PROFESSIONAL EXPERIENCE

Director of Accounts Payable, COSTCO WHOLESALE CORPORATION, Las Vegas, NV 1996 – Present
Originally Audit and Tax Clerk, **promoted to Supervisor** in January 1999 with staff of 24.

Promoted again, from Supervisor to Director of Accounts Payable in 2002 with a staff of 140.

Offered CFO position in 2008, however I was unable to relocate to NYC at the time for family reasons.

My significant contributions included:

- **Acted as Interim Chief Financial Officer for eight months during the financial crisis of 2008-2009 supervising 187 employees until the position was eventually filled.**
- **Recognized with the 2008 MVP award for "above and beyond performance" from CEO for leading expansion into Brazil with 500 new stores and dedicated service as Interim CFO.**
- Managed Accounts Payable, controlled costs, supervised inventory control and increased productivity.
- Spearheaded efforts to procure modern ERP software (Net Suite) and Great Plains accounting software.
- Reviewed SOX documentation, conducted examination for deficiencies and provided action plans to resolve any issues pursuant to annual regulatory changes and reporting to senior management.
- Worked closely with CFO, COO and merchants, provided data reports for evaluation of payment terms.
- Solved problems, negotiated and built relationships with our vendors to avoid inventory delays.
- Developed a charge back procedure to ensure the company receives all credits due.
- Created weekly reporting for payment planning to more accurately determine quarterly profit forecasts for senior management.

Accounting Systems Consultant (self employed part-time only), Las Vegas, NV 2005 – 2011

Advised numerous Fortune 500 corporations on optimizing their accounting department performance and meeting SOX compliance challenges in the most cost efficient manner. Not active when serving as Interim CFO for CWC.

- Installed, tested and rolled out dozens of new accounting systems using Great Plains, QuickBooks Pro and SAP with the assistance of clients IT department.
- Trained dozens of clients' accounting personnel thoroughly on said systems to provide a seamless transition.

Accounts Payable Accountant, SAKS FIFTH AVENUE, New York, NY 1986 – 1996

Handled all invoices for all overseas and national suppliers ensuring they would be paid in a timely manner. Routinely resolved issues according to established procedures.

- Selected to supervise all returns to vender on defective, damaged or unsold merchandise; ensured proper credit was received for each shipment of returned goods.

EDUCATION AND PROFESSIONAL DEVELOPMENT

Master of Business Administration, University of Notre Dame, Notre Dame, IN 1993

Bachelor of Science, Accounting from Notre Dame University, Notre Dame, IN 1990

Licensed Certified Public Accountant (CPA) in the state of Nevada since 1994

Executive Black Belt Certificate in Six Sigma Implementation, UCLA, LA, CA 2003

Speak fluent English, Spanish and French. In addition, I am proficient in both reading and writing for each language.

Willing and able to relocate for the right long-term opportunity and travel for work as needed.

Active supporter and volunteer for the St. Paul's Catholic Church, Habitat for Humanity and UNICEF.