Philippa Ravensworth-Odunsi

Chief Financial Officer, Industrial and Consumer Manufacturing

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SUMMARY

Chief financial officer with 19 years in finance and 7 years as CFO of a $240M manufacturer with 3 plants. Refinanced $95M of debt, cut the monthly close from 12 to 5 working days and built a rolling forecast that has landed within 3% of actual EBITDA for 9 quarters. Leads a finance and IT team of 22.

EXPERIENCE

Chief Financial Officer — Casco Tidewater Outdoor Products

Portland, ME · Mar 2018 – Present

- Lead finance, IT and purchasing for a $240M maker of outdoor gear with 3 plants and 640 employees, managing 22 people.
- Refinanced $95M of term debt and a revolver with 2 banks, lowering annual interest cost by about $1.4M.
- Cut the monthly close from 12 to 5 working days by moving reconciliations into a close tool and setting a daily checklist.
- Built a 13-week cash forecast and an 18-month rolling forecast that landed within 3% of EBITDA for 9 quarters in a row.
- Led the financial side of 2 acquisitions worth $38M in total, from diligence to integration of their ledgers in 4 months.

Vice President, Finance and Controller — Merrymeeting Bay Paperboard

Brunswick, ME · Jun 2011 – Feb 2018

- Ran accounting, FP&A and treasury for a $160M paperboard mill with a team of 14.
- Rebuilt product costing for 420 grades, which led to price increases on 60 loss-making items.
- Led 7 clean external audits with no material weaknesses reported.

Audit Senior Manager — Fore River Lindqvist and Barros LLP

Boston, MA · Sep 2006 – May 2011

- Managed audits for 11 manufacturing and distribution clients with revenue from $20M to $400M.
- Trained 30 staff auditors a year on inventory counts and revenue testing.

SKILLS

Finance leadership: Board reporting, audit committee work, capital allocation, finance team building, investor and lender relations

Planning and analysis: Rolling forecasts, 13-week cash forecasts, annual budgets, product and plant profitability, scenario models

Capital and risk: Debt refinancing, covenant management, acquisitions diligence, insurance, foreign exchange hedging

Systems: NetSuite, close management software, Power BI, Excel modelling, ERP implementation

EDUCATION

MBA, Kennebec Valley School of Management, 2010

BS in Accounting, Penobscot Ridge University, 2004

Certified Public Accountant (inactive), Massachusetts

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