**Nimr Accad**

**Chief Financial Officer &**

**Management Consultant**



**CONTACT INFORMATION**

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**EXECUTIVE SUMMARY**

Multilingual Chief Financial Officer and Management Consultant with extensive international experience (Australia, Asia/Pacific, USA, UK and MENA) working for large public and private companies and SME’s and covering heavy manufacturing (steel and paper), printing and packaging, environmental services and FMCG.

Proven track record in and commitment to:

* Working closely with CEO’s to fund and manage strong and rapid growth –last 2 companies worked for achieved growth of 245% in 4 years and 45% in 2 years respectively.
* Rationalizing cost structures – both operating and corporate – using in depth analysis and benchmarking to relevant industry best practices.
* Bringing order and setting direction swiftly to dysfunctional or non-existent finance functions through restructure, process improvement, policies and procedures and leadership by example.

Core competencies:

* Setting up finance functions from scratch – 3 out of last 4 CFO roles were new functions.
* Management of large teams (100+) spread over several companies and countries.
* Raising & managing large finance facilities (up to £450 million) for working capital needs and capital projects involving all types of structures – from the basic overdraft and documentary credits to more complex syndicated loans, to loans supported by Export Credit Agencies (COFACE, HERMES, OEKB, SACE).
* Managing mergers and acquisitions up to £100 million in value.
* Financial management of capital projects up to £500 million in value.
* Review, analysis and development of remedial plans for cost structures – operating & corporate.
* Engineering and implementation of corporate and management restructures.
* Setting up and monitoring organization wide KPI’s.
* Negotiating supply contracts for raw materials and equipment – up to £250 million in value.
* Managing ERP implementations (2 completed) and re-implementation (2 completed).

**CAREER HIGHLIGHTS**

**CONSULTANT ON OWN ACCOUNT** February 2013 to-date

Providing financial consultancy for:

* L.I.T.A.T. Holding Co Ltd (refer below)
* Organized workaround for FX constraints in Egypt which prevented major operating units from settling large imported raw material bills;
* Assistance to CEO on strategic matters.
* Averda Group (Refer below)
* Negotiated multi-tranche £60 million facility and documentation thereof with major regional bank to support expansion plan;
* Evaluated public tenders up to £60 million in value each;
* Evaluated M&A targets up £15 million in value each, and guided incumbent CFO through due diligence process.
* HASB Global Franchise Finance Alliance (Plantation, Florida, USA) –
* Assisted CEO in the evaluation of various projects for funding in the USA, China and Vietnam including funding and taxation structures.

**AVERDA GROUP - MENA**  September 2010 to January 2013

(Regional Waste Management Co with operations in MENA & Ireland – Turnover £145 million)

**Chief Financial Officer**

* Set up the Corporate Finance function from scratch.
* Played a major role in the growth of the group from 1 country operator to a regional player with operations in 7 countries and 3 continents;
* Increased bank facilities from 1 bank and £35 million to 3 banks and £75 million;
* Introduced process improvements and renegotiated insurance portfolio saving £480k p.a.;
* Revised procedures for capital expenditure and tendering to improve controls and enhance winning tenders – 5 major tenders worth £90 million won since;
* Managed the financial, legal, due diligence and integration process of a £8 million acquisition in Ireland;
* Introduced strict monthly and comprehensive management reporting regime;
* Introduced, set up and monitored KPI’s throughout the organization;
* Implemented Cognos planning for improved budget preparation and monitoring;
* Increased utilization of Oracle reducing 4 staff in the corporate finance department;
* Project managed the Oracle Re-implementation project throughout the group;
* Worked with PE partner on implementing preparation for IPO.

**CONSULTANT ON OWN ACCOUNT** April 2009 to August 2010

Provided financial consultancy for:

* Food and Drug Corporation (refer below)
* L.I.T.A.T. Holding Co Ltd (refer below)
* Averda Group (Refer above)

**L.I.T.A.T. HOLDING CO LTD - MENA** February 2005 to March 2009

(Major Steel Producer & Trader in the Middle East and North Africa, port & ship owner – Turnover £1.0 billion)

**Chief Financial Officer**

* Played a leading and critical role in the growth of the company from a £400 million regional steel trader to a £1.0 billion multi-business group (steel manufacture and trading, port operation, shipping);
* Set up the corporate finance function from scratch;
* Increased trade finance facilities from 1 bank/£95 million to 7 banks/£300 million;
* Reduced bank margins on trade facilities from average 3.5% to 1.5%;
* Organised 5 structured loans (2 supported by European Export Credit Agencies) for £125 million to finance various expansion projects in Ukraine & Egypt;
* Saved £1.1 million by renegotiating the purchase of 3 Liebherr portal cranes.
* Managed the administrative and financial aspects for the £65 million project to expand a Ukrainian port from handling 400,000 tons of steel p.a. to 6 million tons of steel and grain.
* Managed the administrative and financial aspects of the acquisition of 2 steel mills in Egypt for £140 million – evaluation, due diligence, funding and integration
* Turned the Egyptian operation to profitability for the first time in its 7 years life - achieved in less than 9 months post-acquisition – by working closely with the production director to raise productivity to 100% capacity (previous best 60%), eliminating raw material supply rupture, implementing cost reduction programs and establishing stringent internal controls.
* Prepared the business plan for £500 million expansion project of the steel mills in Egypt.
* Lead the commercial and legal negotiation for a £250 million contract with a major European steel equipment supplier.
* Reorganised the management structure of the group in line with international best practice;
* Reorganised the corporate structure of the group to be more tax/legal effective;
* Introduced consolidation and monthly management reports for all companies in the group.

**FOOD & DRUG CORPORATION - LEBANON** Feb 2003 to Feb 2005

(Agent and distributor of FMCG (GSK, VAPE, Ulker, Red Bull) and pharmaceutical products (Merck, Pfizer) – Turnover £30 million)

**Finance Manager (Under Fixed Contract)**

* Reorganized the dysfunctional finance department through re-hire, process improvement, policies and procedures and leadership by example
* Restructured the £20 million finance facilities of the company reducing cost of funds by 2% and introduced a debt reduction plan that improved the balance sheet and long term profitability;
* Led the set-up of the Iraqi operation.
* Revised the budget process to make it a better management and control tool;
* Reviewed and revised product costing and accounting for improved analysis of product profitability and control.
* Sponsored and managed an Oracle ERP implementation.
* Introduced strict monthly reporting regime;
* Introduced an equity participation scheme for senior management;
* Improved inventory control reducing stock losses and established strict control of the cash van function.

**ETS KETTANEH SA - LEBANON** Sep 2001 to Feb 2003

(Distributor of Audi, VW, Porsche, GE, Siemens & Phillip Morris – Turnover £55 million)

**Chief Financial Officer**

* Established the corporate finance function from scratch.
* Established a credit policy (previously non-existent) and cleaned receivables portfolio;
* Restructured MIS function and established infrastructure necessary for controlled development of software;
* Renegotiated the Insurance Portfolio;
* Negotiated the Porsche distribution license and formulated the business plan for the new license
* Acted as Interim General Manager for the Budget Rent-a-Car division.

**INTERSTATE PAPER LLC (CARTON BOARD MILL) – U.S.A.** Sep 1998 toAug 2001

(Virgin Linerboard Mill producing 300,000 TPY – Turnover £80 million)

**Administration Manager (Under Fixed Contract)**

* Restructured departments reporting to me (MIS, Customer Service and Accounting and Finance departments) to be more serviceoriented and effective;
* Established inventory control and policies reducing finished goods levels by 30%.
* Tightened credit controls and cleaned receivables portfolio.
* Overhauled corrupt financial records resulting in £400,000 adjustment to 2000 profits.
* Remobilised the Intentia ERP project so that the system provided consistently accurate performance at a basic level (system not working when I joined company);
* Through GAP analysis and negotiation with supplier, re-implemented ERP to achieve original objectives of the project;

**N.C. ACCAD** & **CO - AUSTRALIA** July 1990 to June 1998

(Own Management & Tax Consulting Firm)

**Chief Executive Officer**

* Built an accounting firm from a general CPA practice providing the usual accounting services and tax compliance and generating £55,000 in fees to a £310,000 fee practice by adding business restructuring, tax planning, budgetary control, cash flow management, financial and general managementservices for smallto medium size businesses with sales from £1 million to£10 million; entailing complete financial responsibility for financial statements, tax returns, annual returns, strategic plans, cash flow forecasts, budgets and special purpose reports; also, servingas liaison with financial Institutions, governmental agencies, Investors, venture capitalist and joint venturers and stockholders;
* Built a very successful professional practice with an outstanding client base and substantial profit;
* Guided two accounts from small local operations to multimillion dollar, multinational stature groups
* Assisted first (IT business) through relocation to the U.S.A., international expansion and the IPO process
* Organized the second (inventor of beverage caps) through PE funding and relocation to the U.K.
* Sold business to junior partners in soundfinancial condition.

**COCA COLA AMATIL** **LTD (PRINTING DIVISION) - AUSTRALIA** June 1986 to June 1990

(Carton packaging & Printing in Australia, New Zealand, Singapore and Hong Kong – Turnover £200 million)

**Commercial Manager**

* Established twofully operational printing plants in Singapore and Hong Kong (£60 million investment), thereby setting precedent for expansion toMainland China andVietnam;
* 40% reduction in inventory levels resulting from computerisation**,** integration of production planning, more efficient customer ordering process, improved raw materials ordering and negotiation with suppliers and customers;
* Implemented Jurancost center review resulting in major efficiency in production, administration and client service;
* Negotiated lines of credit with international banking institutions for Singaporean & Hong Kong operations;
* Personally negotiated with the Singapore Government for favorable premises lease, preferential tax treatment (10 years tax deferment) and low Interest rate funding ***(***4.5%V’**s** 18% norm In 1989);
* Management the procurement of £60 million p.a. (1990 prices) of raw material including periodic price negotiations.
* Upgraded the accounting systems and computer software within 1 year V’s target of twoyears;
* Prepared andpresented Annual Budgets and Capital Expenditure submissions to the BOD.

**BURNS PHILP & CO - AUSTRALIA** May 1984 toJune 1986

(Multi-Business Multinational – worldwide yeast manufacturer, copra & Cocoa producer, Island trader, hardware distributor)

**Internal Auditor**

* The management audit of the plantation division in Papua New Guinea that controlled 17 Cocoa and Copra plantations spread over 10 islands. The six weeks audit resulted in a 200-page report highlighting major deficiencies in the operational and financial management of the Division. Following thereport the division general manager, operations manager and accountant were dismissed and I was seconded for a period of 4.5 months to assist the new division manager address and remedy the various issues raised in my report;
* Uncovered a £100,000 sales tax fraud run by the manager and accountant of thePacific Services Division in Brisbane, Queensland.

**KPMG - AUSTRALIA** December 1979 to April 1984

Mainly audit of banks – Citibank; ANZ Bank & Standard Chartered

**EDUCATION**

**INSTITUTE OF CHARTERED ACCOUNTANTS**

Sydney, Australia

Certification - Qualified as a Chartered Accountant (equivalent of CPA)

**SYDNEY UNIVERSITY**

Sydney, Australia

Degree: Bachelor of Economics – specializing in Accounting & Taxation Law