**John Bish, MBA, ACMA.**

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London based British CFO; hands on international experience with acquisitions, turnarounds and start-ups. Demonstrated consistent leadership, problem solving, stewardship and margin management in outsourcing, logistics, and ecommerce sectors.

**Nov 2008 - May 14 Borderlinx Ltd**

 Brussels, Belgium

**SVP - Group Chief Financial Officer**

Invited to this cross border ecommerce start up by ex DHL colleagues, initially as a consultant. Targeting Asian and Middle Eastern customers wanting to buy from USA online retailers.  We innovated with a Duty and Taxes Prepaid solution; thereby simplifying the user journey with cost certainty on shipping, taxes and duties for local residential delivery.  Along with the Angel investors, the Founders were European based resulting in a complicated legal structure. Operations were conducted in the USA but revenue was recognised in Europe. I designed and implemented a stewardship structure across five global entities.  We have now grown to a system wide €45 million revenue, 50 employee business. I also built a best practice ecommerce KPI system to track and manage marketing effectiveness in generating web hits, converting members, activating customers and getting repeat usage.  Our customer cohort tools are best in class.

My first task was to renegotiate a 30% partner price increase correcting negative margins for three quarters of the business. I have direct responsibility for margins, showing a 52% improvement (after the first year). The largest renegotiation was assisting the CEO in a successful seven-figure marketing partner breach claim. All contracts are managed through myself including warehouse/transportation outsourcing agreements and rates. For tenders, I manage all pricing, terms and regulatory compliance. Directly worked in all fund raising activities, including preparation and presentation of business plans, obtaining €16.5 million. This funding included a startup reset in June 2012 whereby a new group entity purchased all subsidiaries.  In total we approached 114 parties (45 VC’s in Europe, 39 VC’s in USA, 26 Strategic Investors and 4 VC’s in Asia) resulting in 8 Due Diligences and 4 offers. Some funding calculations involved multiple share classes, anti dilution and accelerator conversions as an incentive for investments.  I managed multiple direct investment talks at Board and one on one meetings. As a true startup, we have successfully managed through many acute cash crises.

In early 2010, at the Chairman’s - Hans Wackwitz - request, I moved into development consulting, improving our affiliate model, implemented a USA payment product for customers unable to use their credit cards and built an underwritten marine insurance product. In the summer of 2011, the management team was replaced with a new CEO - Jerome Mercier - appointed, and I resumed as CFO. Following the partner breach, described above, significant funding is now needed from the French family investors.  They are requiring a major overhead reduction, including from the management team. My position will be eliminated with certain tasks passing to the family office finance director until the business can afford a local CFO, I am now retained as a business development consultant.

**Feb 2000 – Oct 08 Deutsche Post World Net (DPWN),**

**Aug 2006 - Oct 08** **Williams Lea Plc.,**  London, UK.

**Group Chief Financial Officer**

DPWN bought two thirds of Williams Lea from 3i for €326 million. The existing CFO left and I transferred across in August 2006.  This 10,000-employee global print management company was to be consolidated into the POST segment, with an independent Plc. Board.  I reported to the CEO - Tim Griffiths - and presented to the Board with a functional line to the POST CFO. Closings took 3 weeks but DPWN required 4 days. To achieve this I implemented: fast close workshops, status & major issues calls, business reviews, hard close, Board reporting and auditor change. Compound revenue growth of 40% on the €653 million 2006 turnover. In Spring 2008 explained to DPWN CFO the emerging effect on operations of the global financial crisis.

The 2006 statutory accounts initially included a qualification relating to invoice reconciliation; 40,000+ open items had built up across 15 European entities representing £400 million of revenue.  I segmented the issue into removing the qualification and then correcting the process; convinced Board we must properly fix the problem and include the acquisition volumes.  Off-shored newer invoices to a parent shared service centre and a separate team focused on the backlog. The 2007 audit was unqualified, we managed the acquisition volumes, a major new win, took out all London processing jobs and freed up 10% of the City office.

Finance included the modeling for tenders; they were an absolute business priority and I was on call 24/7 to sign off major changes. The Readers Digest (RDA) tender would be a 25-country seven-year deal with over $1 billion of print to be managed.  RDA was a leveraged buyout and required the first year savings of $32 million up front; with debts of over $2 billion and interest payments of $160 million, their EBITDA gave only 130% cover.  I sourced and analysed their records and persuaded the CEO that a bank take over would need our contract. The DPWN CFO instructed treasury to audit my work; project was approved. Implementation required a detailed international transfer pricing set up.

Our business was private sector and in 2006 we acquired a public sector company – TSO - for €158m (€92m revenue & EBIT of €9m). I was the finance lead in all negotiations. I integrated finance, renegotiated insurance & audit, managed £5 million of real estate sales and participated in the change of control negotiations at the Houses of Parliament. In the first full year, we increased EBIT to €15 million; support and insurance savings annualised €2.5 million.

We had complicated pension arrangements including an old print industry final salary scheme. By 2007, the £3 million gap had increased by £1 million. I joined the board of trustees and persuaded them and management to integrate into Exel Logistics.  This was emotive but economics prevailed and we negotiated eliminating the deficit & 0.5% member fees. I stayed on the board after leaving. Played major role in the 2008 buy out of 99% of Minority Interests. The DPWN intention to form a centralised corporate model was now pronounced. The autonomy promised, and which I had enjoyed, was over. My integration responsibilities were complete; this change was not what these entrepreneurs needed; after much discussion with a supportive CEO, I decided to leave.

**Aug 2004 - July 06 DHL Freight & Operations,** Belgium.

**SVP - Chief Financial Officer**

DHL Freight was a €3 billion virtual European freight business which also managed airports/hubs for EXPRESS. It was low margin and capital intensive; ROCE was the business driver. Appointed Board member, I reported to Hakan Ericson, Managing Director. I rolled out a project to enforce operating leases to reduce capital intensity at conferences for over 200 controllers. With the 1.5% savings project (described next), we reached the 10% improvement target.

The Board challenged us to make a 1.5% savings in operational costs. I was responsible for the Freight portion and got country freight manager endorsement. I assessed countries for savings, gave deadlines, diarised conference calls, pushed for interim projects, followed up progress, shared good ideas and led workshops.  We confirmed 1.2% saving in the €2.4 billion cost base from: reduced empty running, supplier consolidation & negotiations, low cost East European suppliers, modern route design tools, combined purchasing power, domestic line haul reductions and standardised load utilisation reporting.  (Half the savings came from a separate Germany reorganisation.)

DHL ran two cross border road networks, Eurapid from Danzas and Europlus from EXPRESS. I had joint responsibility for the amalgamation project with a full time Roland Berger consultant.  We gathered data to define the opportunity and operational needs; agreed an approach and got country management approval.  Freight had to maximise cube space rather than keep to regular timetables. We built a system with transfer pricing able to motivate freight to work with the timing needs and fill trucks giving a 10% saving on the €50 million cost.

DPWN decided to move the aircraft hub from Brussels to a €300 million facility in Leipzig (opened May 26th, 2008).  I led commercial negotiations and financial set up. The region would build a runway and give a €70 million subsidy. I got approval for the €200 million redundancy program. Also, led project to limit airline cost growth (€1 billion budget); introduced an override to motivate international lanes.

**Feb 2000 – Jul 04 Danzas Group,** Switzerland/Germany.

DPWN strategy for Danzas was to be the lead global logistics enterprise. I was headhunted as Corporate Controller reporting to CFO Jim Fredholm. They had 360 entities giving 12 billion CHF of revenue with 45,000 employees. This represented a quadrupling from the original group. I had to give transparency to the Board and managed the closing process, audits, business sector reviews (Air, Ocean, Logistics and Freight), budgeting and forecasting.  I also made investment & contract recommendations including expansion at the new Hong Kong airport.  Ran the Management Co., including pension scheme and governance manual.  As Board member, signed off local accounts.

**Oct 2002  – Jul 04,** **SVP - Chief Financial Officer**

DPWN integrated Danzas under DHL and appointed Jim Fredholm to manage this.  I was promoted to the Danzas Board reporting to CEO Renato Chiavi with responsibility for stabilisation and finance integration into DHL. Led the resolution of a CHF 0.6 billion intercompany imbalance and a 5 day “hard close”. Integration involved my taking over a 500-person Netherlands shared service centre and 40-person network admin. centre.

**Feb 2000  – Sep 02**,  **Head of Corporate Controlling**

Recent acquisition growth meant reporting was five months late and we went straight into a year-end consolidation; the system collapsed. The Chief Accountant asked to be relieved of his duties and I took over.  Defined responsibilities, segmented the problems and got a roadmap approved.  We defined essential entities (320), reduced data scope, left entities in existing systems and made a master consolidation. We standardised revenue recognition, updated the core system and met the parent half-year deadlines. Then we implemented a SAP SEM tool, took 4 weeks off the closing; 6 weeks off the budget; introduced product based business reviews; and, built a platform for growth. The AEI integration achieved €10 million in annual savings, from 1,200 combined property units.

**Jan 1995 – Jan 2000** **Wincanton Logistics,** UK

Finance and contracts responsibility: initially for a high growth £200 million, 40+% compound growth automated warehousing division reporting to the MD, Peter Brown; and, latterly for a £450 million division enjoying UK leadership in logistics services provision to high street retailers reporting to Graeme McFaull.

**Jan 1999 – Jan 2000, Retail Division, Finance Director**

Managed 2 day monthly business review process ensuring productivity, profitability and contract issues were quickly resolved. Leadership of 50 qualified accountants. Led negotiations for Scottish & Newcastle restaurants win.

**Jan 1995 – Dec 1998, Manufacturer Division, Finance Director**

Negotiated funding and warehouse deals with Spillers Pet Foods, SKB, Walkers Snack Foods, St Ivel & Lever Bros. Acquired and integrated Rokold Logistics.

**Aug 84 – Dec 94** **Colgate Palmolive**

**Oct 93 – Dec 94** **Hills Pet Nutrition Ltd**, European Finance Director

European expansion of fast growth, $200 million division. Standardised financial control processes and led SAP & manufacturing project (as a consultant).

**Jan 92 – Sep 93** **Colgate Poland,** CFO

$100 million revenue high growth local joint venture. Recruited and trained team to manage to group high inflation standards. Negotiated $10 million tax holiday.

**Mar 90 – Dec 91** **USA Oral & Body Care**, Finance Manager

Largest global profit centre, I owned financial management.  Close relationship with marketing, sales and USA President.  Led Puerto Rican project & due diligences.

**Aug 84  – Feb 90 South Africa, Canada & USA,**Finance controller

Global cost accounting expert. In start up team for $84 million state of the art “JIT” factory in USA.  Led design, selection and implementation of MRPII.

**Previous Work History**: Dunair (South Africa), S.E.L.E., ICL & JRT Cars (UK).

**Education:** MBA, Ohio University, USA, 1990

                            Associate, Chartered Inst. of Management Accountants, 1982

**Personal:**Married, two grown up children

                           Interests: Mountain biking & theatre.