

John E. Homeister

C.P.A.

Professional Profile:

With over 40 years of accounting experience, John E. Homeister, an associate with the firm for nearly 15 years, has operated as a Senior level executive with extensive financial, administrative and operations experience in several industries including machine tool building, plastic injection molding, vitamin manufacturing, personnel staffing and automotive tier one supplier. Homeister demonstrates the proven ability to direct operations, impact business growth, and maximize profits through finance management refinement, cost reductions, internal controls and efficiency reporting development. He possesses extensive experience in planning and implementation of business plans that dramatically improve operations and profitability.

He currently provides clients with innovative support in numerous areas. In particular, his experience in the industries mentioned above has given him extensive knowledge of cost accounting and how to properly use it in operations and in product pricing. His abilities to review financial statements in depth and quickly identify areas needing attention, as well as accurately interpret the financial history of the client, are three of his key attributes. Homeister specializes in conducting due diligence and assessing the financial complexities of clients' challenges and initiating successful outcomes. His expertise in financial forecasting has proven quite useful in defining the options facing the client.

His experience with the firm includes:

- Liquidation of a filter manufacturer in northern Michigan
- Sale of an aftermarket automotive accessory manufacturer
- Operation and liquidation of a construction company
- Liquidation of tool and die manufacturer
- Operation and liquidation of an automobile supplier
- Operation and marketing, for sale, of a pharmaceutical manufacturer
- Liquidation of an engineering and design staffing company

Additionally, Homeister spent 15 years working in the professional staffing industry as chief financial officer. Bank financing, acquisitions, human resources, payroll systems and information technology were among his major responsibilities in this position. His goal in all things is to simplify procedures without jeopardizing accuracy and control.

His experience in that industry includes:

- Cash management – simplified cash management process, eliminated unnecessary accounts, set up one concentration account saving time and bank fees
- General Ledger System – created an accounting system that simplified the recording and reconciliation of transactions reducing year net audit adjustments to nearly zero
- Business Plan – created business plans and budgets that were successful in obtaining new financing, at favorable terms, from national banking institutions
- Human Resources – developed employee benefit packages, created employee handbook, instrumental in moving the 401k plan to new funds improving employee benefits and reducing costs
- Cost Reductions – developed, proposed, and implemented cost reduction programs that took the company's bottom line from a one million-dollar loss to a one million-dollar profit in two years
- Restructured Company – created, proposed and implemented a plan to restructure the entire company to better facilitate servicing the customer base and sold off unprofitable business segments saving the company \$600,000 annually

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- ISO 9001 certification. – Actively participated as a member of the management committee in quarterly audits, reviewing procedural deviations and implementing corrections
- Technology – Reduced software and hardware costs by successfully converting several entities from two different computer systems to one new system
- Facilities – Eliminated redundant facility costs and improved working relationships between various departments now working under one roof
- Banking Relations – Successfully financed the company's line of credit three times over 15 years reducing costs each time
- Manufacturing – Set up bill of material and perpetual inventory costing system to prepare monthly financial statements and track product profit margin

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Curriculum Vitae:

EDUCATION

Bachelor of Accounting, 1978 – Walsh College, Troy, Michigan

C.P.A. Certified Public Accountant, State of Michigan, 1981

PROFESSIONAL EXPERIENCE

Extensive experience in turnaround consulting and support, public accounting and financial management and analysis.

Companies/Firms and Positions

TDM International, Inc.

Flint, MI

Chief Financial Officer

McTevia & Associates, LLC

Bingham Farms, MI

Senior Associate

Troy Design, Inc.

Troy, MI

Chief Financial Officer

Leiner Health Products, Inc.

Warren, MI

Controller

A. Johnson Industries, Inc.

Warren, MI

Controller

DeVlieg Machine Company, Inc.

Royal Oak, MI

Cost Accounting Manager

Deloitte & Touche

Detroit, MI

Senior Assistant Accountant

Oakland County Community College

Royal Oak, MI

Adjunct Professor of Accounting

Turnaround consulting and support experience includes the following:

- *Provide accounting and tax support for various bankruptcy and liquidation engagements.*
- *Provide management and business consulting services on various engagements related to troubled companies securing alternative financing and general business advice.*
- *Provide litigation support services for various legal matters.*
- *Preparation and review of financial and cash flow projections related to various engagements.*

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Public Accounting experience includes the following:

- *In-charge accountant on Audit and Compilation engagements*
- *Financial Statement preparation for various forms of entities*
- *Extensive audit experience with one of the big three automotive companies*

Financial Management and analysis experience includes the following:

- *Management of accounting and administration for \$50 million professional staffing firm*
- *Cash budgeting and cash flow management*
- *Financial budgeting and projections*
- *Member of ISO 9001 management committee relating to the company's quality program*
- *Served as Trustee/Plan Administrator of company's 401(k) plan*

Industries:

The various types of businesses assisted include:

Service:

Public accounting audit, professional staffing services, health insurance, charitable organizations

Retail

Jewelry, gold and silver

Manufacturing

Machine tool builder, automotive parts and tools, over the counter drugs and vitamins

Other:

Individual tax return preparation, professor of accounting