

D. Thomas Oakley

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EXECUTIVE PROFILE

Global Strategic Leadership ▪ Startups, Mergers & Acquisitions ▪ Turnarounds ▪ Business Development
Financial Management ▪ International Marketing ▪ Q A & Compliance ▪ Stakeholder Relations ▪ Operations

Experienced senior level visionary executive with over fifteen years of success in domestic and international leadership roles with major contract research organizations, industrial products and consumer products businesses. Grows organizations organically and through mergers and acquisitions, redesigning business processes to achieve performance excellence and improving operating margins while driving market share growth.

Develops strategic, operational and long-range financial positions of organizations ranging from start-up to \$750 million in sales and maintains full P&L responsibility for over \$150 million multi location business as well as smaller VC/PE backed companies.

Transforms inefficient and ineffective individuals, departments and groups into cohesive and dedicated teams driven to achieve unprecedented results. Builds internal and external partnerships and leverages those relationships to achieve millions of dollars in sustainable/reoccurring revenue and profitability. Highly skilled in raising investment capital and significant experience doing business in China/Asia. Additional competencies include:

- Strategic Alliances
- Investment/Venture Capital
- Life Sciences/Healthcare/ Pharma
- Cost Analysis & Financial Accounting
- Marketing Strategies & Product Launch
- Business Process Redesign
- Contract Negotiations & Closing
- Strategic & Operational Planning
- Project Management & Implementation
- Direction, Re-engineering of Mission Focus

CAREER SYNOPSIS

DTO Associates, Madison, WI

2014-Present

FOUNDER AND PRESIDENT

Founder of consulting firm providing management advisory services to small and mid-market firms in the areas of strategy, finance and business management. In addition, develops and implements exit strategies, identifies potential buyers and positions companies to maximize value for the seller.

- Advised and assisted start-up contract research organization in the development of business plans, strategy and fund-raising materials. Prepared leadership team for presentations to potential investors. Advised founder on business structure, staffing, and management.
- Advised medical simulation software company on business planning and strategy for SBIR Phase II grant. Company received \$2 million grant from NIH for commercialization of product. Wrote commercialization section of grant proposal and helped company win other competitive matching grants from state economic development agencies.
- Advised multiple start-up pharmaceutical companies on business strategy and funding options. Helped founders write business plans and find development partners, including a novel anti-infective treatment for the agricultural industry and a naturally-derived osteoporosis therapy.
- Prepared overview of Phase I clinical research industry for private equity firm. Consulted on structure of strategic investment platform. Recommendations became basis for \$100+ million investment strategy.
- Advised large contract research organization on global capacity planning. Developed model to facilitate decision process with regard to timing and global site strategy.

MPI Research, Inc., Mattawan, MI

2013-2014

PRESIDENT AND CHIEF OPERATING OFFICER (September 2013-September 2014)

Provided executive operational leadership to this \$160+ million industry-leading, privately-owned global preclinical contract research organization. Responsible for the operations of three of four SBU's including the largest, Drug Safety, as well as Quality Assurance/Compliance, Marketing and IT. With Owner/Founder/CEO, provided strategic thought and guidance for company's go-to-

market strategy, corporate structure and service offerings. Partnered with Finance, Sales, HR and Laboratory Science leaders to drive corporate performance.

- Increased sales 27.8% versus prior year by redefining corporate structure to align with drug development process and customer buying behavior, leading to focus on programmatic versus transactional selling.
- Led project that identified up to \$10 million in profit improvement opportunity and began implementation of recommendations.
- Achieved \$1million cost reduction in first year by attacking structural cost issues with CIO. Focused on reducing IT system complexity and developed a long term portfolio simplification plan.
- Improved effective pricing by 560 basis points (approximately \$8.5 million annualized) in first six months of year. Drove process to introduce greater pricing discipline, including better understanding of customer segmentation.
- Changed corporate senior leadership team from highly-centralized decision-making bottleneck to a strategy and resource prioritization role, effectively pushing decision-making deeper into the organization. Placed more emphasis on development of management at all levels of the organization.
- Conceived and implemented the idea of MPI Leadership Academy, a training program that mixes all levels of management. Initial feedback was strongly positive.
- Improved customer retention and satisfaction by refocusing company on customer service to improve client experience.
- Drove effort to refocus sales organization on penetration of large pharmaceutical market segment, including executive involvement/ownership of strategic accounts, yielding new opportunities at multiple large pharmaceutical accounts.
- Improved sample flow retention 50% by leading process to improve cooperation between business units to keep sample flow inside the company instead of outsourcing to competitors, and focusing company on Laboratory Sciences as a strategic revenue and EBITDA driver.

EXECUTIVE VICE PRESIDENT, NONCLINICAL OPERATIONS (April-August 2013)

Provided senior executive leadership for largest operating unit of the company (75% of revenue) and Information Technology function.

- Replaced nonclinical operations leadership team and resolved long-standing service delivery and regulatory compliance issues by focusing team on proactive quality systems and a customer oriented approach emphasizing communication and on-time delivery.
- Achieved clean audits from multiple government and regulatory agencies as well as from major pharmaceutical firms' quality assurance units, leading to re-established relationships with customers where company had previously been locked out.
- Changed hiring profile for scientific staff to increase scientific quality and improve competitiveness in the large pharmaceutical market segment. Conceived and began implementation of plan to smoothly transition scientific leadership of Toxicology SBU.

ChanTest Corporation, Cleveland, OH

2010-2012

PRESIDENT/ CHIEF EXECUTIVE OFFICER / MEMBER OF THE BOARD

Led private-equity backed, world-leading provider of contract safety pharmacology and drug discovery services.

- Implemented process standardization to enhance scalability of operations and ensure consistent quality.
- Changed company from internally focused academic culture to client-focused business culture by reorganizing company to clearly define responsibilities and improve client focus. Trained scientific personnel on client-facing skills.
- Significantly increased growth, increasing revenue 18% and EBITDA 31% while reducing costs in a flat market. Formulated strategy to accelerate growth both organically and by broadening service portfolio through acquisitions, identifying multiple potential targets.
- Initiated team-based business planning process that clearly identified priorities and goals, including accountabilities and commitments from leadership team for delivery.
- Implemented standardized processes and SOP's across business to improve quality, timeliness and scalability.
- Centralized lab support functions to increase efficiency and quality while reducing cost.
- Implemented performance-based compensation process which improved company morale.
- Significantly improved on-time reporting to 95% by establishing competitive baseline turnaround times for each delivery platform and initiating tracking.
- Implemented activity-based costing and resource allocation processes to better match resources to workload.
- Improved EBITDA 10% by eliminating first-dollar discounts and implemented tiered discount program.
- Reduced costs by over \$1 million in preparation for expiration of five-year grant. Through the reorganization of responsibilities and elimination of lower-value activities and product lines, reduced headcount by approximately 20%.

Bridge Laboratories, Gaithersburg, MD and Beijing, China

2007-2010

PRESIDENT/ CHIEF EXECUTIVE OFFICER/ MEMBER OF THE BOARD

Provided strategic and operational leadership and direction for the business for this \$25+ million venture capital backed multinational contract research organization with operations in US and China.

- Led turnaround at US division. Improved quality and regulatory compliance, and implemented Lean Six Sigma.
- Rehabilitated quality reputation of US operations by making quality a strategic imperative. Received clean FDA audit in 2008 following 2005 warning letter and challenging 2007 follow up.
- Rebranded company, changing market image and presence to increase credibility and backed it up with high-quality delivery of preclinical studies.
- Reduced expenses by over \$7 million in two years by responding rapidly to changing market conditions, resizing US operations to reduce cash burn.
- Started up and grew first Western-quality GLP preclinical toxicology service provider in China from zero at beginning of 2007 to over \$5 million in 2009. Led fundraising efforts and secured \$25 million investment capital. Managed relationships with investors and insured all regulatory requirements were met (FDA, DEA, USDA, AAALAC) while delivering superior customer service at a competitive price. Successfully completed US FDA audit in China facility.
- Divested US business, December, 2009.
- Negotiated amicable dissolution of China joint venture and structured deal for construction of second facility, maintaining landlord relationship with former JV partners.
- Developed strategy to accelerate achievement of critical mass in China by building integrated preclinical service provider.
- Successfully exited China business by selling to Chinese discovery chemistry provider in 2009, forming first Chinese company able to deliver drug development service from discovery through IND. Consulted with China buyer and VC investors following sale of company. Wound down parent entity following transaction.

Sarah Cannon Research Institute, Nashville, TN

2005-2006

CHIEF FINANCIAL OFFICER

Worked with CEO, executive management, and Board of Directors to develop strategy and build operating platform for clinical research start up joint venture between large, publicly held hospital corporation and private oncology practice.

- Managed cash burn to ensure long-term viability of company.
- Advised CEO regarding short-term and long-range financial matters and consequences of business decisions.
- Rescued and closed acquisition of infrastructure company vital to long-term survival of JV.
- Identified over \$1 million of unrecognized earned revenue by initiating a comprehensive review of the revenue recognition process and implementing a new revenue recognition process, allowing company to meet covenants.
- Developed and began implementation of survival plan that reduced cash burn rate by 33%.

Covance, Inc., Madison, WI

1997-2005

GLOBAL VICE PRESIDENT BUSINESS DEVELOPMENT (2005)

Led the business/corporate development activities for Covance, Inc. in the US and Europe including the U.K. and Germany. Drove external growth strategy, including mergers and acquisitions, business start-ups, and joint ventures. Identified acquisition targets, made contact, formed and led due diligence teams and made recommendations to Board of Directors. Negotiated and structured deals for acquisition of businesses and real estate.

- Successfully negotiated over \$4 million of state and local incentives by providing leadership to team that developed strategy for relocation of major business operation, including identification of new site and negotiation of economic incentives.
- Identified target company for Phase I Clinical expansion. Gained approval from Board of Directors. Made contact, led due diligence, negotiated and closed the \$25 million deal.
- Led negotiations with state and local government officials to obtain approvals and incentives for major expansion of Madison, WI location. Secured TIF (tax incremental funding district) status to finance infrastructure improvements and secured over \$1 million of incentives from state government.

VICE PRESIDENT AND GENERAL MANAGER, CHEMISTRY DIVISION (2003-2005)

Vice President and General Manager of the \$100+ million Chemistry Division, comprised of five operating units in three locations across North America, employing over 500 people.

- Significantly improved business performance, including revenue of 10+% versus budget and 24+% versus prior year in 8% growth market. Operating margins increased 38+% versus budget and 78+% versus prior year.
- Led process to build synergy and integrate operations of business units that had previously operated independently.
- Won \$15 million in new business and saved several troubled accounts by building strategic relationships with clients including senior-level relationship that reopened major account after seven-year lock out.
- Developed long-term strategy for Chemistry Division and established processes to drive synergies between operating units without significantly reducing autonomy and creativity.

GLOBAL VICE PRESIDENT OF FINANCE AND ADMINISTRATION/CFO (2000-2003)

Senior executive leadership for the \$475 million Early Development Group in the areas of strategy, finance, accounting, purchasing, capital investment, facilities and resource management. Provided thought leadership and insight to identify and leverage strategic opportunities.

- Led corporate development activities for the Early Development Group. Evaluated and advised CEO and Board of Directors on strategic corporate merger and acquisition activities. Projects included acquisitions ranging from \$15-\$40 million, a divestiture, and negotiation of a joint venture.
- Coordinated priorities and resolved operating issues between global business units, building a seamless global service delivery. Received "The Covance Way" Award for performance excellence.
- Led process to gain board approvals for several multi-million dollar expansions of operations in response to market opportunities, including \$4 million phased investment in start-up business venture and over \$150 million of capital investment in new and/or expanded facilities globally.
- Negotiated over \$12 million in tax incentive packages from state and local governments.

VICE PRESIDENT OF FINANCE AND ADMINISTRATION (1997-2000)

Provided senior executive leadership for Covance Laboratories North America in the areas of finance, accounting, purchasing, strategy, investment, and facility management.

- Led business to 16% compound annual revenue growth and 25% operating profit growth, as part of management team, by turning around accounting, facilities and purchasing functions.
- Rebuilt finance function, including the establishment of a planning and analysis group, implementation of discounted cash flow analysis, introduction of strategic planning processes and integration of financial analytics into day-to-day decision processes.

EARLIER CAREER: GROUP CONTROLLER, MERCHANT GAS DIVISION AT AIR LIQUIDE AMERICA CORPORATION (HOUSTON, TX)
CORPORATE CONTROLLER AT NEODATA SERVICES, INC. (BOULDER, CO)
AREA CHIEF FINANCIAL OFFICER AT PEPSICO, INC. (CALGARY, ALBERTA, CANADA)

EDUCATION & TRAINING

J.L. Kellogg Graduate School of Management, Northwestern University, Evanston, IL *MBA, Management, Finance and Accounting*

Ripon College (Cum Laude), Ripon, WI *BA, Economics*

Six Sigma Academy *Six Sigma Green Belt Trained*

AWARDS

United States Army, ROTC Scholarship recipient. *Honorable Discharge with rank of Captain.*

BOARD MEMBERSHIPS & COMMUNITY

Medical Cyberworlds, Inc., Madison, WI, *Current Board Member*

Merlin Mentors (Entrepreneurship counselling group), Madison, WI, *Current Member since 2005*

Dean Foundation, Madison, WI, *Current Board Member since 2012*

American Red Cross, Madison, WI *Former Chairman of Badger Chapter*

Greater Madison Chamber of Commerce, Madison, WI, *Former Board Member*