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Paul Luba

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Executive Summary

Hands on, motivated financial executive with over 30 years experience in providing high level management and strategic leadership in wholesale distribution, manufacturing, retail, internet and international business environments. Excellent communicator, who combines even tempered personality with resourcefulness, experienced backed judgment, integrity, humor, strong work ethic and the ability to bring diverse groups together to solve complex business problems. Proficient in cash management, budgeting, forecasting, internal controls, reporting, operations, business process re-engineering, strategic planning, risk management, legal, acquisitions and facilitating the raising of private equity capital.

Professional Background

Senior VP; Chief Financial Officer
The Robert Allen Group

1987 to 2012
Foxboro, MA

Responsible for 55 associates in finance and IT, 118 associates in South Carolina distribution center and 18 associates in an United Kingdom sales and operations office for one of the major international wholesale/retail distributors and manufacturers of designer home furnishings and hospitality/commercial based, drapery, upholstery, bedding and furniture products. Involved in all financial, operating, sales, marketing and legal aspects of this business, and helped propel growth, profitability and cash flow through business, banking and strategic restructurings.

- Instrumental in guiding the Company through five ownership changes ranging from MASCO, a Fortune 500 building products company, to the current private equity firm. Helped to evaluate a number of external businesses for potential acquisition by the Company, and facilitated the acquisition of two companies that broadened the Company's markets.
- Installed state-of-the-art accounting, IT, Internet and communications platforms and recruited strong professional management teams to run them. Hand held the organization through the successful implementation of an integrated, enterprise-wide, AS400 based computer system that displaced two outdated, inefficient legacy systems.
- Developed detailed daily cash reporting and forecasting systems that allowed company to navigate through recessionary periods without breaking bank covenants or causing disruptions in vendor supply.
- Negotiated three long-term \$35 mm bank loan agreements with favorable covenants, low interest rates and reduced fees.
- Set up an ad-hoc retail store in our warehouse that closed out \$2.0mm in obsolete fabric and furniture.
- Reduced the monthly closing and reporting process from two months to 10 days while streamlining all accounting functions, saving \$450K in personnel. Oversaw financial and tax audits that produced minimal adjustments. Implemented budgeting into the Company and subsequently improved the process by integrating all departments into the process through participation, planning and post-budget reporting and accountability.
- Initiated improvements in inventory management and accounting that reduced annual shrinkage by \$350K, lowered obsolescence by \$1.0mm and corrected product costs so that a four percentage point margin improvement was attained.
- Helped create a Company with \$23mm in EBITDA that decreased Working Capital by \$42mm, reaching 19.2% of sales, while achieving world-class service metrics for 24 hour shipment, in-stock delivery levels and customer service. Operating Profit Margin, Working Capital Ratios and Return on Equity all were at the top of the industry. Helped manage the Company through a recent severe, recessionary downturn where an abrupt decline in the housing market resulted in a 40% revenue reduction for the Company, and also negatively impacted the Company's customers, suppliers and bankers.
- Assumed the Corporate Counsel role for the Company during the past three years, saving \$250K in salary costs.

Manager of Corporate Accounting

1984 to 1987

Data General Corporation

Westboro, MA

Managed corporate accounting functions for this \$1 billion manufacturer of mid-frame computer systems including monthly close, financial reporting and asset management.

- Automated and enhanced controls of accounting operations which resulted in improved integrity of accounting data, a faster monthly close by five days and \$120K in reduced departmental costs.

Supervisor Accountant

1981 to 1984

Coopers & Lybrand

Boston, MA

Planned and supervised audit work for "Big 8" accounting firm. Evaluated accounting, management and internal control systems. Researched technical accounting issues and prepared financial statements under various GAAP and SEC requirements. Clients included Raytheon, Harvard University, Brown & Sharpe and RISD.

- Chosen to represent the firm in "Project Business", a community program designed to integrate mainstream business into Boston based minority high schools

Education

MBA

1981

Yale University - School of Public and Private Management

New Haven, CT

MST, Master of Taxation

1991

Bentley College

Waltham, MA