

Mary Hoitt
Partner



Select Executive Experience

Sterling Foxx LLC (2010 to 2020) Partner,
Management Consultant

Tatum LLC (2008-2010)
Partner, Management Consultant

Meret Optical Communications (2005-2008)
CFO

Peregrine Systems (2004-2005)
Director of Financial Planning

Sorrento Networks (2002-2004)
VP Finance, acting CFO

Core Competencies

CFO • Strategic Planning

Cash Flow Management

Turnaround and Restructuring

Merger and Acquisition Integration
and Divestures

Capitalization • Cost Controls

International Financial Reporting

Exit Planning and Implementation

Startup Ups • Budgeting

Forecasting • Profit Building

Sarbanes-Oxley (SOX)

Operational Streamlining

Policy Development

International Business

Change Management

Regulatory Compliance

Executive Profile

Mary Hoitt is a partner in the Los Angeles office of SeatonHill. She is an accomplished executive with over 25 years in CFO and VP of Finance roles serving both public and private firms, from early-stage start-ups to global companies, with annual revenues over \$300 million. Mary has restructured and turned around numerous distressed entities, including 3 mergers and 1 management buy-out within the U.S., and 8 acquisitions and 3 divestures for European and South American corporations. She successfully raised more than \$50 million in PIPE financing for several public companies and over \$20 million of equity capital for various private firms. Her industry experience includes high-tech and medical device manufacturing, computer software, supply chain management, and commercial and residential property management.

Sterling Foxx LLC: As a partner for this management consulting firm, Mary provided fractional CFO, restructuring, and M&A advisory services to both U.S. and international public and privately held companies. As fractional CFO for a privately held construction company, Mary discovered and rectified financial inconsistencies, secured \$2M line of credit, developed 1- and 5-year projections, and developed a succession plan approved by the board of directors. As CFO for a global management services firm, Mary developed and implemented a five-year plan to expand business worldwide that achieved a 200% annual growth rate. She then aligned the business for eventual sale. As interim VP of Accounting for a publicly-traded storage device manufacturer, Mary restructured global finance and accounting departments, implemented a worldwide payroll system, and reduced global expenses.

Tatum LLC: As a partner for this national consulting firm, Mary conducted various client engagements, including her role as fractional CFO for a publicly traded medical device manufacturer where she restructured \$2.5 million in debt, secured \$10 million in debt and equity financing, obtained an additional \$1.7 million in cash, and led all areas of finance and operations to turn around and position the company for growth.

Sorrento Networks Corporation: As VP of Finance and acting CFO for this publicly-traded manufacturer of intelligent optical networking solutions, Mary managed all accounting, worldwide treasury functions, and financial reporting for the parent company and its 13 subsidiaries. She reduced overall debt by 85%, secured \$32 million in PIPE financing, negotiated a \$5 million reduction in foreign tax penalties, and restructured European operations. Mary also led the acquisition and integration of a subsidiary into the parent organization and ultimately aligned the company for sale.



Our partners have deep experience across multiple industries, and can quickly integrate into your organization to provide the insights you need to succeed in today's marketplace.

Education & Certifications

Master of Business Administration
University of Phoenix

Bachelor of Business, Financial Accounting
National University

Certified Public Accountant (CPA)
State of Maryland

Chartered Global Management Accountant (CGMA)

Certified Business Exit Consultant (CBEC)

Certified Mergers and Acquisition Advisor (CM&AA)

Manufacturing Experience

Interim V.P. Accounting, NASDAQ Publicly traded storage device manufacturer with global operations, headquartered in, San Diego, California.

Restructured accounting department to improve accuracy of financial records, developed better communication between departments, implemented budget processes, streamlined the close process to accommodate XBRL timing restrictions, implemented electronic expense report process and approvals, implemented payroll system worldwide, handled cash-flow until additional funds could be raised, reduced expenses worldwide and managed the audit process worldwide.

Interim Chief Financial Officer, NASDAQ Publicly traded, medical device manufacturer with manufacturing operations in China, headquartered in Temecula, California.

Charged with aligning operations for turnaround and positioning company for growth mode. Lead all areas of finance, accounting, investor relations, human resources, IT, legal, and operations. Manage and develop 5 direct reports, including Controller, Director HR, Director Production, Executive Assistant, and Internal Auditor. Administer annual budget of \$12 million. Reconcile balance sheet accounts. Review and revise Company policies.

Developed and implemented budgeting process and internal controls for compliance with Sarbanes-Oxley; prepared 3 and 5-year projections; directed SEC reporting; and reduced expenses. Restructured \$10 million debt and equity financing and \$2.5 million debt that was in default. Secured additional \$1.7 million in additional operating capital. Initiated and implemented controls for cash, expenditure approvals, contract approvals, and purchase orders. Reconcile equity, including stock options, warrants and common stock, to documentation and Board minutes.

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Chief Financial Officer, Manufacturer of RF subsystems and synthesizers for defense contractors, military and commercial applications, operations based in San Diego, California.

Drove company restructuring to prepare it for sale. Directed all finance, accounting, HR and administration functions. Managed and maximized annual budget of \$15 million. Led and developed 2 direct reports, including Controller and Executive Assistant. Oversaw regulatory compliance and government contracts.

Slashed operating expenses by 40% in 1st year and improved gross margins by 12%, restructured debt and negotiated terms more favorable to the Company, consolidated manufacturing facilities into one location, secured \$5 million operating line of credit and completed debt and corporate restructuring and negotiated sales tax settlement with State of California.

Director Financial Planning & Analysis, NASDAQ Publicly traded software manufacturer, global sales, operations based in San Diego, California.

Managed worldwide budget of \$250 million for software Development Company emerging from bankruptcy and reported results to Board of Directors. Led 12 analysts from Corporate, Europe, South America, and Asia in performance of reporting and variance analyses. Prepared 3-year projections and quarterly package for Board of Directors.

Reduced budget time 50% from 4 months to 2 months, improved forecasts of project expenses by initiating and implementing rolling budget, spearheaded implementation of budget software to incorporate budget results into accounting software to generate reports for analysis.

Company used SAP Software for their accounting software.

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