

Duane Prentice

Partner



Select Executive Experience

RHE Hatco (Stetson & Resistol) (2013-2023)

Chief Financial Officer

Peavey Electronics (2011-2013)

Chief Financial Officer

Bush Hog, LLC (2008-2010)

President & CFO

Reitter & Schefenacker USA, LP

Director of Finance & Administration
(2003-2008)

Director of Finance
(1998-2003)

Core Competencies

Strategic Planning

Business Plan Development

Business Turnarounds &
Optimizations

P&L Responsibility

Financial Management

Change Management

Project Management

Financial Analysis

Financial Accounting

Client Relations

Supply Chain & Inventory
Management

Purchasing

Operations Management

Process Improvements / LEAN

Quality Systems

Start-Up Operations

Team Facilitation

ERPs: QBO, Infor Cloud Suite
Fashion, SAP, Epicor CMS, CMI

Operational Systems: HighJump Warehouse Advantage, Toyota Production System / LEAN Manufacturing, Quality Management Systems (QMS) & certifications (QS9000 / ISO 9001), Sales Inventory Operations Planning (SIOP), Overall Equipment Effectiveness (OEE), Process Failure Mode Effects Analysis (PFMEA)

Executive Profile

Duane Prentice is a Partner on the Central team of SeatonHill. Mr. Prentice is a general and financial management executive with over 30 years of experience. He has expertise in business turnarounds, process improvements, and start-up operations. Duane has a proven ability to lead organizations by providing a focus on defining effective business models, prioritizing key initiatives through strategic and tactical planning, monitoring and ensuring the accountability of business progress through balanced scorecards, and executing effectively through both individual and team efforts. He also has a demonstrated capability to lead due diligence reviews and facilitate the successful sale of businesses.

Industry Experience

Manufacturing & Distribution

Headwear & Fashion

Musical Audio Systems

Agricultural Equipment

Automotive Tier 1

Telecommunications

Natural Gas Utility

Education & Certifications

Master of Business Administration in Finance and Organizational Effectiveness

Aurora University

Certified Public Accountant (CPA)

State of Illinois (Inactive)

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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.

Key Experience

Headwear Manufacturer: As CFO, Duane directed global finance and accounting, credit and collections, human resources, and IT functions. He drove business and financial turnaround initiatives involving Quality, Supply Chain, Manufacturing, and Warehouse & distribution functions. Duane developed a Quality Management System (QMS) and directed critical manufacturing equipment rebuilds and retrofits, resulting in improved throughput and reduced quality costs that lowered external quality defects (PPM) 70%. He also implemented LEAN manufacturing improving throughput and driving down manufacturing performance variances in 3 manufacturing facilities. Duane facilitated a focused supply chain process that enhanced supplier on-time deliveries, and reduced inventory stockouts. He implemented a new Warehouse Management System (WMS), including significant business layout changes, that enabled a 50% increase in customer shipments. He drove significant improvement in customer on-time deliveries from below 50% to 90% and annual revenue increases of 300%, which increased EBITDA from \$0.9M to \$18M, enabling significant CAPEX improvements and dividend payments to ownership.

Musical Audio Systems Manufacturer: As CFO, Duane directed finance and accounting, credit and collections, IT, and supply chain functions for this privately held global company with \$100+ million in revenue. He extended leadership to manufacturing and engineering project management. Duane led the development and execution of a business turnaround of this company resulting in improved operating income of \$7 million in the first 15 months despite lower YOY sales, reducing losses by 50%, through reductions in overheads, supply chain material cost reductions, and lower manufacturing performance variances. He established key strategic/tactical business focus areas to drive business optimization. Duane also improved working capital by increasing AR collections and lowering inventory levels, enabling supplier payables to become current for the first time in years, enhancing supplier relations.

Agricultural Equipment Manufacturer: As President & CFO, Duane led sales and marketing, operations, engineering and procurement, finance and accounting, HR, and IT functions for this private equity-owned portfolio company with full P&L responsibility of \$180 million. He directed a business turnaround and positioning of the company for sale to new ownership. Duane enabled break-even EBITDA for a business that had lost \$100 million EBIT over the preceding 4 years and generated a \$23 million positive free cash flow through P&L and

Duane Prentice Partner



working capital improvements, including a decrease in inventory from \$45 to \$30 million and A/R from \$80 to \$60 million. Duane reduced overhead costs by 40% (\$35 million) through a renewed focus on business cost structure. He saved \$7.6 million annually, reduced material handling costs by 50%, and improved operational efficiency by 30% after consolidating operations from 8 separate buildings to a unified campus of 4 buildings. Duane rationalized 20 models, identified standardization of 1,000 SKUs, and defined manufacturing postponement strategies to standardize and reduce the complexity of 30 models. He identified key areas to focus on in his first 2 months as CFO, presenting turnaround plans to the private equity BOD.

Automotive Tier 1 Parts Manufacturer: As Director of Finance and Administration, Duane directed finance and accounting, supply chain, customer relations, HR, and IT functions. He led business plan development as well as forecasting, general and cost accounting, treasury and risk management, monthly and annual closes, and external audit coordination. Duane also oversaw purchasing, inventory level management, scheduling, and logistics. Duane saved \$2.7 million in direct labor costs and nearly \$1 million in excess freight costs by refining and re-implementing an OEE system that increased equipment effectiveness by 50%. He reduced inventory from \$8 to \$2 million over 18 months through JIT management practices, lowered material stockouts from 30+ per month to less than 3 per month, and improved inventory accuracy to 92%. He negotiated a complicated customer and supplier cancellation claim that generated a \$1.1 million benefit for the organization and improved cash flow by \$1 million after negotiating capital lease lines of credit.

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