

GREG J. ELLSWORTH

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GLOBAL SENIOR EXECUTIVE | CEO – COO – GM – SVP – VP

TURNAROUND AGENT | TECHNOLOGY INITIATIVES | STRATEGIC DIRECTION & TACTICAL EXECUTION

OPERATIONS, BUSINESS DEVELOPMENT, PRODUCT, FINANCE, SALES, MARKETING AND TALENT LEADERSHIP

Breathing Life into the Organizational Vision and Mission with Enthusiastic and Competent Leadership

Startup, Mergers & Acquisitions, Market Development, High Growth and Turnaround Environments

- ▶ **Strategic, take-charge executive** with decades of success turning around multiple business units, spotting and developing new markets, and authoring – then **driving major initiatives for an international firm.**
- ▶ **C-level (CEO) leadership team member with CFO and CAO**, charged with making bold decisions and owning the outcomes. Expert at **freeing up and managing cash flow to pay down debt or fuel improvements and investments.**
- ▶ **Motivated by challenge**; willing to take fast and calculated action. Make the tough calls, to execute and implement programs, processes and structure that **propel innovation and growth where there are unique and diverse needs.**
- ▶ **Consummate builder of culturally diverse partnerships and talent.** Repeatedly **raise the collapsed**; and convert a complex, global customer base into highly-profitable, top-line growth business positively impacting stakeholder value.

WHAT OTHERS SAY

“Greg, you understand the true meaning of partnership.”
~ CEO of Japanese manufacturer / Perry supplier

TALENT LEADERSHIP SCOPE

▶ 100+ direct / indirect reports across the globe; catalyst for leadership training and performance initiatives.

CAREER HIGHLIGHTS

Perry Industries, Chicago, IL, 1988 to Present

Leading global provider of OEM-compatible medical supplies and pioneer of imaging supplies aftermarket, Perry serves nearly 25,000 customers in 150+ countries from Chicago headquarters and 24 worldwide locations.

FISCAL LEADERSHIP SCOPE

\$7.2M Operating Budget | \$118M Revenue Budget | \$19.3M Expense Budget | \$3.2M Capital Expense Budget
Projects: Imaging Products & New Customer Rebate – Incentive Programs:
Net New Y1 Revenue, \$4.5M | Rebates: Y1 Revenue Growth 12%

OPERATIONAL LEADERSHIP SCOPE (115 EMPLOYEES; 4 OF 5 DIVISIONS) – GEOGRAPHY & CORPORATE ENVIRONMENT

North America (including Mexico), Asia Pacific, Latin America, Western-Eastern Europe, Africa-Middle East, Australia
Supported Six Sigma Initiatives | Key Player in Adherence with International Standards Organization (ISO) Status

Chief Executive Officer – CEO, 2/2016 to Present

Senior Vice President of Global Operations (COO-level accountability), 5/2015 to 2/2016
Global Supply | Product Development | Corporate Marketing | Commercial Operations

Asked to head global operations and **lead company’s major divisions**: Global Supply, (Inventory, Logistics, Warehousing, Customer Order Fulfillment), Product Development (R&D, Global Quality), Corporate Marketing (Website, On-Line Catalog, Customer Programs), and Commercial Operations (Vendor Management, Project Management, Commercial Terms/Agreements).

Consignment Inventory Program \$1.2M to \$17M

- **GLOBAL SUPPLY**: Managed \$37M of inventory and led efforts that **catapulted Consignment Inventory Program 900%.** **Revamped warehouse management systems** (scanning barcode) to reduce quality/picking errors and enhance order fulfillment/efficiency. **Cut warehouse headcount by 10% with further 10% on-track. Slashed overstock and obsolete inventory 27%** in a few months.

- **CORPORATE MARKETING:** Instrumental in **price analysis that boosted one market 11%**. Collaborated with Information Technology to develop **new global pricing tool enabling dynamic, optimized price positioning** across customers, countries and geographic regions. Improved **brand positioning** through website and online catalog enhancements.
- **PRODUCT DEVELOPMENT:** **Cut product-to-market time 15%**. **Repositioned leadership of R&D in Asia**. Negotiated and implemented **shift in testing and evaluation to manufacturers**, with **on-target 9% cost reduction in R&D**.
- **COMMERCIAL OPERATIONS:** **Negotiated multi-year contract with largest supplier** to include annual **cost savings of nearly \$4M**. Implemented project management **changes targeted to yield 20% increase in new product revenues**.

General Manager, International Markets / Senior Vice President, Strategy, 1/2013 – 5/2015

Asked to turn around struggling international divisions (\$102M). Swiftly expanded operational accountability, initially with Africa-Middle East – Central Middle East; into Eastern Europe; and within 3 months, Asia Pacific and Australia. Early success led to direction of 3 additional underperforming businesses in 2014 (\$58M), inclusive of Latin America operations. Reconfigured business movement toward data-driven goal setting, strategy and tactical execution.

- **Performance Turnaround:** Reversed multi-divisional **top-line declines into moderate growth 1st year**. Drove **collapsing EBITDA performance into 3.5% growth** in 1st year –**15% year-over-year growth 2nd year**. Shrunk working capital through modified customer fulfillment program that **raised satisfaction with 180 customers** across distributors; and buying from \$400K to \$2M. **Working Capital ▼27%**
- **New Market Development:** Opened 3 new markets and maximized previously untapped opportunities in Saudi Arabia, Batswana and India. Reversed collapsing margins with largest client, to negotiate viable contract.
- **Margins & Growth:** Restructured distributor customer rebate/reward program to be self-funding. Enabled **additional margin contribution** while incentivizing customers with larger rebate opportunities for **growth beyond plan**.
- **Cross-Cultural Awareness:** Designed and proctored **cultural-sensitive leadership training across 3 global business units**. Started in Europe and expanded to Asia. Created **barrier-cutting curriculum**, including YouTube / TED talks.
- **Global Connectivity:** **Reduced lead times and working capital requirements**. **Negotiated strategic sales process (M&A)** with **partners** in Taiwan, China and Japan.

Vice President and General Manager, Imaging Products – Latin America, 5/2012 – 12/2012

Stepped into interim sales and commercial leadership role for company's second-largest business unit; charged with igniting stagnant revenues (8% Imaging sales versus prior 25%). Appointed leader of Imaging Business Team to **deliver 50% revenue growth in 2 years**. Introduced metrics and reporting systems that reflected rapid success.

- **Strategic Leadership:** Created strategic initiatives toward lofty goals focused on product category, defined sales channels and staffing requirements. Negotiated strategy with 4 China manufacturers, achieving imbedded regional sales. **Surpassed strategic targets by 30%**, with sales of \$4M. On target to reach \$10M for 2015.
- **Product Leadership:** Inaugurated a **new category brand**, and launched **19 net new products** across **4 major markets**.

Vice President, New Product Development, 2005 – 5/2012

During period of radical company restructuring and private equity investment, asked to head newly-merged technical operations and new-product development areas, with operational oversight for Product Development, Engineering, Quality, Laboratory Operations and Global Customer Technical Support – approximately \$200M of total \$265M revenue.

- **Strategic Development:** Architected numerous technology-based new-development initiatives: laser Imaging products for emerging markets; in-house design and testing; and product parts material database. **Saved \$100K a year with in-house counsel**. Equipped Development Group to **fuse across-the-board market linkage with customer requirements**. **Saved over \$1.5M a year by negotiating European Customs duty drawback and reductions.**
- **Product Development:** **Captured 57% revenue growth** (16% CAGR) with **improved GM%**. Accelerated new product development, developed breakthrough technologies, restructured development team, introduced top Ph.D.-level technical talent, and implemented processes that better aligned resources and capital with business requirements.

- **Product & Acquisition:** Conceptualized and negotiated intricate **acquisition of intellectual property**, ensuring product availability for weighty portion of new-market revenue. Acquired high-tech measurement equipment and key new employees.
- **Performance Improvements: Enhanced EBITDA with strong operational and utilization improvements.** Delivered \$7.8M in product cost drop against strongly inflationary commodity costs, \$700K in capital expense reduction and 15% cut in organizational costs. Concurrently **grew new product revenue year-over-year.**
- **M&A:** Envisaged, co-developed and partnered with CEO in **corporate acquisition strategy.** Performed due diligence and asset valuation / analysis at domestic and international operations. **Purchased** Media Sciences, Inc. in 2010.
- **Vendor Management & Cost Cuts:** Orchestrated **largest vendor cost decrease in a decade;** blended reductions with vendor-managed product qualification and on-site strategic management reviews. **Eliminated tooling costs** to date.
- **Quality & Costs: Fortified quality focus** by restructuring laboratory staff, driving **Six Sigma** practices, introducing **data mining** techniques, and developing **new testing methodologies.** **Slashed development backlog 24%. Improved on-time test completion to 75%,** and saw **35% reduction in sales at risk due to quality issues.**

Early Perry Path

Assistant Vice President, New Product Development – Imaging Supplies, 2000 – 2005

- Set strategic direction for largest and fastest-growing category-product group, generating \$125M in global revenue.
- Improved margins nearly 10%, saved \$3.5M during tenure (20% reduction in expenses), sourced new suppliers and brokered joint venture agreement opening new manufacturing facility for Chinese suppliers in Mexico.
- Launched more than 120 new products into 14 major markets worldwide. Negotiated unprecedented 6.5%, across-the-board duty reductions from U.S. Customs. Created financial analysis tools (ROI, NPV, ROA, EBITDA), still in place.

Assistant Vice President / Manager, Technical Operations, 1994 – 2000

- Directed in-house lab testing and vendor management / adherence to corporate quality standards.
- Negotiated product performance contracts with manufacturers in the U.S., Asia, Europe and Mexico.
- Chaired executive committee for \$11M state-of-art R&D lab design, on-time/budget and still in use.
- Cut quality evaluation time 20%, slashed development cycle time 10%, and increased department output 35%.

EDUCATION

MASTER OF BUSINESS ADMINISTRATION (MBA) – FINANCE & MARKETING, 2003
Northwestern University – Kellogg School of Management, Chicago, IL

BACHELOR OF SCIENCE IN INTERNATIONAL BUSINESS; COMMUNICATIONS MINOR, 1998
University of Chicago – Booth School of Business, Chicago, IL

Associate of Arts in Computer Technology – DeVry University

UNIVERSITY OF PENNSYLVANIA WHARTON EXECUTIVE EDUCATION
CEO Connection: Effective Corporate Boards • Global Resilient Leadership • Global Strategic Leadership

PROFESSIONAL AFFILIATIONS

Medical Device Manufacturers Association (MDMA)
Association for Quality Imaging (AQI)