



# Vista Dental Products

## Controller/VP of Finance

### Assignment Specification

**TITLE:** Controller/VP of Finance

**REPORTS TO:** James Onderak, President

**LOCATION:** Racine, Wisconsin

#### **COMPANY OVERVIEW:**

(<https://vista-dental.com>) Based in Racine, WI, Inter-Med, Inc. ("Vista" or the "Company") is a manufacturer of small dental equipment and consumable endo and restorative dental materials. The Company sells its products primarily through distributors, but also has sales directly through a sample program, through the OEM channel, and from trade shows and universities. Most products are consumable materials or small equipment sales that come with consumable products attached to them (razor/razor blade model).

Vista's experienced leadership team is focused on scaling the business, diversifying the distribution channels, expanding on the Company's portfolio of existing products and leveraging the strong R&D pipeline to bring innovative new products to market. The Company has recently partnered with Inverness Graham Investments to continue strategic growth investments in sales, R&D, and operations to strengthen the Company's competitive advantages and drive operational efficiencies, as well as to acquire complementary businesses within dental industry.

**About Inverness Graham** (<http://www.invernessgraham.com>): Headquartered in Newtown Square, PA, Inverness Graham is an operationally focused private investment firm with over \$500 million of assets under management. Inverness Graham is a strategic platform build specialist, acquiring high growth, innovative manufacturing and services companies and accelerating their growth through highly targeted organic and acquisitive initiatives. The firm's approach is as unique as its heritage. Founded by senior executives of the Graham Group, a family owned multi-national industrial concern, Inverness brings unparalleled resources developed over a 50-year operating history to support its portfolio companies. Inverness Graham partners with businesses to provide the financial and operational support necessary to accelerate growth while enabling owners to achieve their key liquidity objectives. Inverness Graham acquired Vista in June 2018.



## **POSITION FUNCTION:**

The VP of Finance ("VP Finance") of Vista will be expected to lead all financial functions of the Company and will report directly to the President (with "dotted line" reporting into the Company's Board of Directors and control shareholders, Inverness Graham Investments). The mission of the VP Finance is to be a highly valued business advisor to the President, senior leadership team and Board of Directors of Vista. The VP Finance will be accountable for maintaining accurate, relevant and timely financial reports and records, as well as managing all aspects of the Company's financial process. The VP Finance will direct the accounting team, maintain appropriate internal controls to guarantee compliance with generally accepted accounting principles while safeguarding Company assets. Lead the team to capture and present vital statistics on sales, shipments, costs and other key performance indicators so you can contribute as part of the Senior team to help with decision making to drive growth and build value.

## **INTERFACES WITH:**

- The President, to whom this position will directly report
- Inverness Graham, as PE sponsor to whom this position will report on a "dotted line" basis;
- Vista's Board of Directors
- Other members of the senior leadership team within the Company
- External constituencies including, but not limited to, advisors, lenders, auditors, customers, suppliers, and potential acquisition opportunities

## **PROFESSIONAL CORE COMPETENCIES:**

1. **Finance and accounting excellence:** The VP Finance must possess a strong 10+ year track record of successful financial management, included but not limited to financial close, financial reporting, budgeting/forecasting, audit, tax, legal, working capital optimization, treasury & cash management, and contract development and review (preferably within a vertical or business model that has similarities to medical or dental product manufacturing), solid experience in a rapid growth SMB setting with inventory, manufacturing, and international entity consolidation accounting, as well as KPI tracking of investment spend. The successful candidate will have demonstrated the ability to not only run existing processes and systems, but when necessary develop and establish new processes and/or systems as business needs require. The selected candidate will be hands-on with a "roll up the sleeves" approach, and will be willing to work with the financial and operational systems personally as necessary. The VP Finance will have a strong ability to think both short and long term with a proven ability in strategic planning.
2. **Operational orientation:** While timely, accurate execution of classic finance and accounting functions is a given, also critical will be a strong operational orientation. Vista is not seeking a "bean counter" VP Finance. Rather, the successful candidate will be capable of supporting the President and other senior leaders with analytics from a fact based financial perspective, integrating key performance indicators into the regular reporting cadence of the business, focused on improving the performance of the overall business. The VP Finance will be experienced in strong operational reporting and review of the Company's monthly, quarterly and annual performance, involving the functional leaders of the business, comparing actual versus goal performance for their respective KPIs and communicating the financial results in a clear and concise manner.



3. **Business knowledge:** Strong experience in medical or dental product manufacturing or similar business models is required. That experience should come from an organization with minimum annual revenue approximating \$20M to \$100M.
4. **Significant team building and people skills:** A critical success driver for Vista is strong teamwork throughout the organization. The VP Finance must work effectively and collaboratively with other members of the leadership team. Additionally they will have documented success building high performance finance and accounting teams, continually improving the team where and when necessary.
5. **Fluency in managing lender relationships:** The VP Finance will understand and be experienced in working in a leveraged environment. They will possess a strong understanding of covenants, proactively forecasting, reporting and advising on covenant status. The VP Finance will own the day-to-day relationship with all lenders.
6. **Mergers, acquisitions & divestitures:** Experience in taking a business through an exit process and the accompanying management meetings and diligence requests strongly preferred. A portion of Vista growth strategy will be driven by acquisition. The VP Finance will work closely with the Company's advisors and outside professionals in evaluating and executing potential merger and acquisition activities. The selected candidate should have a track record of successfully supporting the deal evaluation and due diligence process as well as post-merger integration activities.
7. **Private equity portfolio experience:** Experience in dealing with private equity shareholders and other institutional capital stakeholders is considered beneficial but not required. Whether gained in a private equity setting or otherwise, the VP Finance must possess a private equity "mindset"; managing the business to the expectations of owners and outside stakeholders; driving accelerated value creation results within the hold period; and demonstrated skills and competencies to accomplish a sale process.
8. **Work effectively with Board of Directors:** The VP Finance must have experience working effectively and as a true business partner with the Board of Directors, supporting the President and other senior leaders by constantly having their finger on the financial pulse of the Company. The selected candidate will anticipate potential inquiries from the Board and be proactive in presenting logical, creative solutions to those inquiries. The VP Finance will prepare board and management presentations that clearly articulate historical, current and probable future performance as well as risks/opportunities that exist.
9. **Educational requirements:** The VP Finance must possess a four-year undergraduate degree in Accounting or Finance. While a CPA (or MBA degree) is not required for this position, there will be a strong preference for such professional certification.

### **PERSONAL QUALIFICATIONS:**

The candidate selected for this position will be a self-motivated, entrepreneurial, high-energy individual who can easily function in a high demand, performance-driven environment. He/she must be accustomed to working on multiple tasks in parallel. This professional must demonstrate strong leadership skills, best demonstrated by the individual's ability to gain credibility with team members and senior management.

The VP Finance will have demonstrated strengths in the area of cross-functional leadership and communications with a desire to mentor and challenge functional leaders as they



develop and execute both strategic and tactical plans. The selected candidate will foster an environment of transparency, collaboration and support across the senior leadership team.

Honesty and integrity is a given. The VP Finance will possess exceptional communication skills, both verbal and written, communicating in an open and honest way that quickly builds trust and respect.

The candidate selected for this position will have demonstrated a strong fit with the culture. The candidate must consistently be "Customer Oriented". He/she must strive for "Operational Excellence" through continuous improvement. The candidate must be "Relational and Compassionate" with other team members and with customers. The candidate must have the tenacity to "See Things to Completion". The candidate must have the highest of "Integrity; Always Does the Right Thing". The candidate must be "Committed to the Team", placing team achievement over personal agendas and career goals. Finally, the candidate must be "Accountable to Teammates and Customers".