

Frank S. Wojtowicz

Partner



Select Executive Experience

CFO Simplified (2020-2022)

CFO Advisory

Rand McNally (2018-2020)

Vice President of Finance

Southern Imperial (2015-2017)

Vice President & CFO

High Ridge Partners, Inc. (2004-2015)

Turnaround Management Consultant

BBK, Ltd. (2000-2003)

Turnaround Management Consultant

All-Rite Spring Company (1999-2000)

Vice President & General Manager

Core Competencies

Chief Financial Officer

Operations Management

Turnaround & Crisis Management

Business Process Improvements

Talent Evaluations

Private Equity

ESOPs

Negotiations

Financial Planning & Analysis

Financial Statement Restructuring

Financial Metrics Reporting

Cost Accounting

Expert Witness

Executive Profile

Frank S. Wojtowicz is a partner in the Chicago office of SeatonHill. Mr. Wojtowicz has over 25 years of experience as a hands-on financial executive, operations executive, and turnaround management consultant, including P&L responsibility. He has worked with several types of ownership structures including private equity, ESOPs, family owned, and privately held entities. He has demonstrated successes in financial and operational improvements, cost reductions, financial forecasting, business process re-engineering, cash flow improvement programs, the introduction of planning and control systems, and enhancing the accuracy and practicality of financial reporting and cost accounting systems. Frank is experienced and highly effective in working and negotiating with customers, suppliers, lenders, creditors, and employees.

Education & Certifications

MBA

Harvard Graduate School of Business Administration

BS

Massachusetts Institute of Technology

Certified Turnaround Professional

Turnaround Management Association

Certified in Integrated Resource Management

APICS

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For more information contact:

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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.

Frank S. Wojtowicz
Partner



Key Experience

Retail Display Products Manufacturer: As VP & CFO for this \$100 million financially distressed multinational ESOP, Frank assisted with the financial and operational turnaround of the company. During this turnaround, revenues increased by 36%, EBITDA increased from negative (3%) to positive 20% of revenues, and the ESOP share price increased by 759%. He also improved the current (working capital) ratio from 1.3 to 3.1 and repaid the \$15 million line of credit in full. Frank created and maintained a full budgeting system, standard product costing system, and weekly and monthly financial analytics that previously did not exist. He coordinated all financial issues during the sale of the company to private equity.

Industrial Transformer Manufacturer: As Interim General Manager for this \$25 million family-owned company, Frank was retained to manage a short-term financial crisis for six months during a period of executive turnover and transition. He developed and instituted a new pricing methodology which improved gross margins by 9%. Frank also reduced salaried headcount by 16% and instituted working capital initiatives which improved the current (working capital) ratio from 1.7 to 2.0. As a result of these initiatives, EBITDA and net cash flow both increased from negative (5%) to positive 3% of revenues. He completed the assignment by transitioning responsibilities to the new President.

Industrial Fasteners Distributor: Frank was retained to maximize the value of this \$70 million financially troubled business and manage the out of court sale process. He was responsible for identifying potential buyers, conducting the bidding process, and selling all assets of the business. The inventory and the fixed

assets were sold to an industry competitor for 100% of book value and 97% of the \$5 million outstanding accounts receivable were collected. The secured lender was repaid 100% of its \$13 million loan within 75 days of the start of the assignment, and a 44% distribution was made on \$26 million of unsecured creditor claims.

Hair and Beauty Products Manufacturer: Frank was retained by the secured lender to review and analyze all court documents and financial information of this \$40 million company operating under Chapter 11 bankruptcy protection. He provided financial viability information and testimony in Federal Court as an expert witness. This expert testimony assisted with the appointment of a bankruptcy trustee by the U.S. Trustee.

Electrical Products Manufacturer: As Manufacturing Operations Manager for this \$175 million company, Frank was hired to improve the operational results. Within two years, manufacturing productivity was increased by 64%, on-time deliveries were improved from 89% to 98%, and the inventory turnover rate was increased by 16%. Frank also had overall responsibility for transitioning the company to a state-of-the-art ERP system.

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