
PATRICIA MALONE, DBA, CPA, CMA

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CHIEF FINANCIAL OFFICER

- Highly motivated and experienced executive skilled in orchestrating financial strategy, operations, and fiscal excellence for successful manufacturing corporations. Offers experience in private equity, board management, and the Defense industry.
- Offers a demonstrated record of results in a complex business environment. Skilled in corporate finance leadership, accounting, team leadership, and serving as an advisor to organizational leaders.
- Visualizes broad situations and executes focused strategies through exceptional leadership, with a command of the details necessary to ensure the successful resolution of complex issues. Skilled in quick-thinking and devising creative solutions to complex problems, capturing increased efficiency and productivity.
- Excels in the leadership and implementation of business planning processes while developing strategies to meet future challenges.

CORE SKILLS AND COMPETENCIES

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|-------------------------------|----------------------------------|-------------------------|
| ▪ Corporate Finance | ▪ Treasury Operations/Banking | ▪ Process Improvement |
| ▪ Financial Planning/Analysis | ▪ Budgeting/Long Range Planning | ▪ Financial Statements |
| ▪ Investment Management | ▪ Team Management | ▪ Change Management |
| ▪ Transformation Projects | ▪ Multi-Site Operations | ▪ Regulatory Compliance |
| ▪ Financial Modeling | ▪ Strategic Planning & Execution | ▪ GAAP/IFRS Compliance |
| ▪ Risk Management | ▪ Financial Reporting | |

SELECTED CAREER ACHIEVEMENTS

- **KDH DEFENSE SYSTEMS.** Led the acquisition of the company, expanding the business by 300% and increasing revenue to \$115M, positioning the company to secure over \$140M in new opportunities with military accounts.
- **SUNEDISON.** Directed business process transformation projects that included the re-engineering of global close, cash planning, and P2P processes.
- **ENERGIZER.** Managed accounting operations for 13 plants in North America representing \$1.7B in CGS. Consolidated Plant controllership from 13 people at individual facilities to a five-person centralized team using Lean principles and business process re-engineering.

PROFESSIONAL EXPERIENCE

PATRICIA RITZLER MALONE LLC, RAPID CITY, MI

2020 to Present

CEO/Principal

Provide Management Consulting Services in the areas of Finance, Strategy Deployment, Organizational Development, Transformation and Business Excellence

- *Client Projects: documenting/streamlining organizational processes, implementing KPI's, providing recommendations for organizational development/improvements/strategy, streamlining Finance processes, Lean projects and facilitation.*

CHEMRING, DOWNERS GROVE, IL

2019

2019: Chief Financial Officer, Chemring Energetics Division and Chemring Group

Served in a key executive leadership role, directing corporate finance for CED as well as the holding company for all Chemring companies in the United States. Recruited based on experience in manufacturing in the Defense industry.

- *As CFO for Chemring Energetics Division, responsible for financial planning and analysis, controller duties, government contracting compliance, accounts payable, accounts receivable, and inventory control for a \$45M defense industry manufacturer.*

- *As CFO for Chemring Group, led risk management for six companies, as well as treasury, tax, and audit functions. Managed accounts payable, financial planning and analysis, and controller duties for the cost center, including Legal, IT, and HR.*
- *Deployed an operational framework featuring key International Finance and Operational Controls for both organizations.*
- *Improved compliance by assessing all government accounting policies.*

ARMOR EXPRESS (ACQUIRED KDH DEFENSE SYSTEMS), EDEN, NC AND CENTRAL LAKE, MI (2015 to 2019)

A demonstrated record of success and achievement at this leading provider of life-saving, protective body armor solutions, marked by a promotion to a position of increased influence, authority, and accountability. Retained following the acquisition of Armor Express by KDH Defense Systems after leading the Finance/Operations team for two years, demonstrating solid leadership that increased bank confidence, leading to the financing necessary for the acquisition.

2018 to 2019: Chief Financial Officer, KDH and Armor Express

2015 to 2018: Chief Financial Officer and Chief Operating Officer, Armor Express

- *Led vision, strategy, and execution for all facets of corporate finance and accounting for the combined organization, with authority over HR, IT, Financial Planning & Analysis, Accounting, Costing, Pricing, Compliance and Treasury Functions impacting nearly 500 employees in two locations.*
- *Assumed a lead role in the acquisition of KDH, expanding the business by 300% and increasing revenue to \$115M, positioning the company to secure over \$140M in new opportunities with military accounts.*
- *Served as the architect of a scalable IT, Finance, and Human Resources framework to support the new organization.*
- *Orchestrated the adoption of security and compliance infrastructure that was critical to the win of a \$70M DHS contract.*
- *As the COO of Armor Express, managed HR, Customer Service, Production, Purchasing, Quality, Warehousing and Logistics.*

SUNEDISON, ST. LOUIS, MO (2014 to 2015)

Senior Director of Business Process Transformation

Supported the Global Finance & Controllershship Team at this \$4B renewable energy corporation, with a focus on leading business process transformation projects that include the re-engineering of global close, cash planning, and P2P processes. Left role after being recruited by the founder of Armor Express.

- *Served as a mentor and advisor to multiple teams an executed sub-projects supporting five major Lean Process Transformation initiatives worldwide. Facilitated Kaizen events, managed Lean programs, and oversaw change management, strategic planning, culture change, performance management and business systems automation.*
- *Delivered a five-day reduction in the global close cycle.*
- *Spearheaded the global deployment of Oracle, Hyperion, Master Data and Analytics solutions.*
- *Innovated and implemented a Center of Excellence Strategy for Business Process Management and Change Management.*

ENERGIZER, ST. LOUIS, MO AND DOVER, DE (2011 to 2014)

Advanced from Director of Finance Operations to Director of North American Plant Accounting in two years at this leading manufacturer of batteries.

2013 to 2014: Director of North American Plant Accounting (St. Louis, MO)

Oversaw accounting operations for 13 plants in North America representing \$1.7B in CGS. Responsible for monthly closing, variance reporting, fixed asset accounting, Inventory control and reporting, SOX compliance, Payroll, R&D accounting and Operations financial systems support.

- *Reduced costs by 55% without compromising the level of service by reorganizing the Finance Operations teams from plant-level generalists into three core areas for Controllershship, Costing, and Finance. Also consolidated fixed asset reporting to eliminate three position.*
- *Leveraged a combination of Kaizen events, Lean principles, and business process redesign tools to redesign key closing processes. Accelerated the close process while lowering fiduciary risk by implementing the BLACKLINE software application.*
- *Designed and deployed a standard fiduciary framework for all facilities to minimize risk.*

2011 to 2013: Director of Finance Operations (Dover, DE)

Managed corporate finance for the \$1B Playtex Operations Group, with accountability for strategic planning, plant controllership, new product development costing, strategic analytics, budgeting, standard setting, financial forecasting and reporting as well as capital project assessment and reporting.

- *Secured gains in efficiency, transparency, and accountability, revolutionizing the Finance Group through a continuous improvement program based on Lean principles and business process management (BPM) methodologies, impacting 17 employees in three locations.*
- *Successfully reduced the close cycle from seven days to three days while boosting forecast accuracy to 100%.*
- *Innovated cost structure analysis models that identified \$5M in potential savings opportunities.*

Early Career

Director of Business Excellence - Safariland Division, BAE Systems, Jacksonville, FL

Controller, Soft Body Armor – Products Group, BAE Systems, Jacksonville, FL

Chief Financial Officer, Wayne Wire Cloth Products

Director of Finance & Administration, Honeywell Hi-Spec

Controller, Motoman, Inc.

Manager of Taxes & General Accounting, Copeland Corp.

Senior Auditor, Deloitte, Haskins and Sells

EDUCATION & PROFESSIONAL CERTIFICATIONS

LAWRENCE TECHNOLOGICAL UNIVERSITY

Doctor of Business Administration (GPA 4.0)

Dissertation: Strategy and Organizational Development

THE OHIO STATE UNIVERSITY

Master of Business Administration, Concentration in Finance and Marketing (Summa Cum Laude)

Ranked in the Top 5 Students, Fisher Scholar Award, Top 10% GPA, W. Arthur Cullman Fellowship

WRIGHT STATE UNIVERSITY

Bachelor of Science Degree in Accounting and Finance (Magna Cum Laude)

Certificate in Government Contracting

Certified Public Accountant

Certificate Business Process Management Professional

Certified Management Accountant

Certified Professional Facilitator

COMMUNITY

Wesley College, MBA Program, DE Adjunct Professor, International Business Management

Lawrence Technological University, MBA Program, MI Adjunct Professor, Introductory Financial Management

Jacksonville, FL LEAN Consortium, past Board Member

Traverse City, MI LEAN Consortium, past Board Member and Co-Founder

PUBLICATIONS

Malone, P., "Lean Leadership, A Dialogue with Jerry Bussell", *Journal of Applied Management and Entrepreneurship*, Jan 2013

Malone, P. & Stavros, J., "Chapter 18: SOAR Building Strategic Capacity", *Practicing Organization Development: Leading Transformation and Change*, Edited by William Rothwell, Jackie Stavros and Roland Sullivan, John Wiley and Sons Inc, 2015, pp 285-302.