

Jonathan Martin

Corporate Finance Executive, Business Strategy Advisor

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Profile / Summary

Experienced Corporate Finance Executive and Business Strategy Advisor with over 30 years of success helping privately held companies achieve their objectives in the following **special circumstances**:

Growth Strategy and Tactics

Expertise: Helping businesses take advantage of growth opportunities to enhance competitive position and enterprise value.

Key strengths: Advising owners as to the strategic opportunities and risks of growing via acquisition; assisting owners and management teams in planning and executing strategic acquisitions, including post transaction integration; advising owners as to optimal funding structures to capitalize both organic growth and growth through acquisition; assisting businesses in executing funding transactions at all levels of capital; assisting businesses plan and implement strategic commercial partnerships to support growth.

Roles: Corporate Development Officer, Board Advisor, Shareholder Advisor, Project Leader.

Financial Management Enhancement

Expertise: Creating robust and sustainable financial management capability to maximize cash flow, optimize financial performance and enhance financial control.

Key strengths: Aligning the activities of the finance and accounting organization with key financial control and reporting mandates; cultivating excellence and effectiveness within the finance and accounting teams; forecasting financial performance, position and required resources in ways that are sophisticated, usable, and maintainable (Financial Planning & Analysis – FP&A); communicating the company's key financial dynamics to stakeholders both inside and outside the organization.

Roles: Interim CFO, Fractional CFO, Outside Consultant.

Exit Planning, Preparation and Execution

Expertise: Guiding businesses through the exit process to optimize shareholders' monetary and non-monetary objectives.

Key strengths: Advising owners and boards on exit strategies, alternatives and positioning to maximize enterprise value; coaching clients about the demands and hazards of the exit process to optimize project planning and outcomes; coaching the executive team in their roles at each stage of the process; applying general realities of the exit process to the specific circumstances of a given business; selecting, engaging and coordinating outside professionals in their service to owners (investment bankers, legal counsel, auditors, tax advisors, quality-of-earnings analysts); providing unbiased and expert advice regarding the reasonableness of deal value, terms, structures and due diligence requirements, serving only the interests of ownership.

Roles: Board Advisor, Shareholder Advisor, Project Leader.

Financial Distress Mitigation

Expertise: Mitigating monetary and non-monetary damage to businesses facing financial distress.

Key strengths: Assessing the nature of the distress drivers (liquidity crisis vs viability crisis); assessing the scale, urgency and pervasiveness of the distress; identifying alternatives and advising owners as to their feasibility, efficacy, risks and financial implications; planning, forecasting and executing the owner's chosen mitigation strategy, from cost rationalization or business line/unit discontinuance to distressed sale/divestiture or orderly wind-down (in- or out-of-court); managing project teams including operating managers, insolvency counsel, tax and accounting advisors; communicating with stakeholders inside and outside the company including ownership, lenders, unsecured creditors, suppliers, customers, management and staff.

Roles: Chief Restructuring Officer (CRO), Project Leader, Outside Consultant.

Key Skills

Strategy and Transactions

- Business and Financial Strategy
- Business Risk Assessment
- Enterprise Value Strategy and Positioning
- Acquisition and Exit Strategy
- Business Health Assessment
- Due Diligence: In- and Out-bound
- Post-merger Integration

Financial Management

- Financial Modeling, FP&A
- Cash and Capital Planning
- Financial and Management Accounting, Reporting
- Forecasting and Budgeting
- Tax Strategy
- Investor Communications

Administration

- Administrative Control
- Oversight of Outside Professionals
- Project, Contract Management
- Compliance Control
- Organizational Culture Alignment

Professional Experience

2023 - present Corporate Development Officer, Pacific Industrial Development Corporation (PIDC), Ann Arbor, Michigan

Privately held company that develops and manufactures custom specialty chemicals, inorganic materials, and ceramic-enabled electronic components, having R&D operations, manufacturing operations and sales offices throughout the world.

Lead PIDC's strategy of growth through acquisitions and strategic partnerships. Maintain systems and processes to sustainably originate acquisition opportunities. Manage engagement with potential candidates and deal sources, from initial solicitation through closing and integration.

Key Contributions at PIDC:

- Led PIDC's deal team in successfully bidding for, winning, and closing on the acquisition of Trans-Tech (Adamstown, MD; Cork, IE) from Skyworks Solutions (Irvine, CA; NASDAQ:SWKS)
- Participate in post-merger integration of Trans-Tech and manage post-transaction matters with the seller
- Established PIDC's corporate development function, systems, and methods as a continuing business process

2016 - 2022 Managing Director, The Amherst Fund, Ann Arbor, Michigan

Closely held fund investing in equity, sub debt and senior debt of privately held companies across many sectors as well as in marketable securities and fund-of-fund investments

Led the fund's engagement with its privately held portfolio companies, successfully achieving the fund's financial and non-financial objectives for those businesses. Served portfolio companies as advisor, director, fractional CFO, and project leader as needed. Participated in the general management and administration of the fund, including oversight of accounting, tax and legal services.

Key Contributions at the Amherst Fund:

- Led the planning, preparation, and execution of the fund's highly successful strategic sale of Saline Lectronics (Saline, MI) to Emerald EMS (Salem, NH)
- Functioned as Sellers' Representative for the selling shareholders of Saline Lectronics, maximizing the substantial value available to them in post-transaction matters including contingent consideration, complex tax strategy, and escrow releases
- Formulated and executed an effective financial distress mitigation plan for Espresso Royale, a 15-unit chain of cafes, bakeries and roastery (located on Big Ten college campuses, the business was devastated by the pandemic shut-downs)
- Formulated and executed an effective financial distress mitigation plan for Michigan Ladder Company (Ypsilanti, MI), a manufacturer of wood, fiberglass, and aluminum ladders (as a low-margin manufacturer, the business was devastated by import tariffs as well as pandemic-driven supply-chain disruptions and labor shortages)
- ***Continue to serve as Fund Advisor***

2014 - 2016 Interim CFO, Fractional CFO and Strategy Advisor for Companies in Transition

Served privately held companies needing transformation of their financial management function; notable cases include Omnex, Inc. and Jack Doheny Company:

Omnex, Inc., Ann Arbor, Michigan: Omnex is a global provider of training, consulting, staffing and software solutions focused on quality management disciplines including Lean, Six Sigma, Operational Excellence and international standards compliance.

Key Contributions at Omnex:

- Enhanced financial reporting, control and performance for global operations in the U.S., Europe, Asia and the Middle East
- Created robust forecasting tools for bookings, billings, and collections, enhancing revenue and cash projections
- Realigned the company's sales and fulfillment functions in the U.S., improving effectiveness and efficiency
- Improved project management practices across offices
- ***Continue to serve as Shareholder Advisor***

Jack Doheny Company, Northville, Michigan: Jack Doheny Company is a major nation-wide dealer of specialized heavy equipment including vacuum trucks, and operates the largest rental fleet of such equipment in North America.

Key Contributions at Jack Doheny Company:

- Led the 25-person Finance, Accounting and Administration Department through substantial cultural change, functional reorganization and performance improvement after the unexpected departure of the long-time CFO during a period of rapid growth
- Reorganized the department, elevating the Controller position, creating a Treasurer position and forming a Family Office to establish sustainable effectiveness and functionality
- Reduced period close times, established new branch financial reporting, instituted sophisticated liquidity management practices
- Enhanced quarterly internal and external financial reporting and forecasting
- Established forecasting tools for capital equipment purchases and funding
- Contributed significantly to the company's success in attracting a new \$260 million multi-bank senior credit facility to fund expansion

1996 - 2013 Managing Director, Amherst Partners, Birmingham, Michigan

Boutique investment banking and consulting firm serving middle-market clients across all industries throughout the Great Lakes region (Amherst Partners is unrelated to the Amherst Fund, above)

Successfully originated, managed and executed numerous client engagements across all sectors in both the investment banking and consulting practices. Investment banking projects included exits, divestitures, acquisitions and capitalizations for both strategic and financial purposes; consulting assignments included crisis management, turnaround management, interim management and performance improvement advisory engagements. Expertly managed project teams including clients, legal counsel, accounting professionals, bankers, and consultants to successfully achieve client objectives.

Key Contributions at Amherst Partners:

- Originated and managed the strategic sale of Whedco (Ann Arbor, MI) to General Electric (New York, NY); a highly successful exit in the factory automation sector
- Participated in managing the restructuring and recapitalization of the Michigan Science Center (Detroit, MI), a highly successful turnaround of this prominent not-for-profit institution in STEM education and engagement
- Originated and managed the strategic sale of Automotion (Ann Arbor, MI) to Infranor Inter AG (Zurich, CH); a highly successful exit in the factory automation sector
- Managed the strategic divestiture of American Litho (Grand Rapids, MI), a unit of Konica Minolta (Tokyo, JP), to Southern Lithoplate (Wake Forest, NC); a successful resolution of a non-strategic holding for Konica Minolta
- Managed the strategic divestiture of Toledo Tool & Die's TTD Mexico business unit (Querétaro, MX) to Gill Industries (Grand Rapids, MI); a successful resolution of a distressed business unit

1986 - 1994 **Progressive positions, Michigan National Bank, Grand Rapids, Ann Arbor and Detroit, Michigan**

Major regional full-service consumer and commercial bank, ultimately subsumed in Bank of America via acquisition

Successfully originated and managed numerous commercial client relationships for the bank including credit, treasury services and other bank offerings. Clients ranged from start-up businesses to billion-dollar international operations; transactions ranged from working capital and equipment finance to acquisition funding.

Key Contributions at Michigan National Bank:

- Managed the bank's participation in the Domino's Pizza global credit syndication during a period of rapid expansion
- Managed the bank's credit extension to Tom Monaghan's family office, including credit accommodation for his sale of the Detroit Tigers to the Mike Ilitch organization
- Managed the issuance of acquisition funding for the purchase of Active Aero Charter by an investor group led by the Hermelin family of Detroit; AAC is a major Detroit-based fast freight expediter

Education

1995 **The University of Michigan, Ann Arbor: Master of Business Administration**, High Distinction, Beta Gamma Sigma National Honor Society

1986 **Grand Valley State University, Allendale, Michigan: Bachelor of Business Administration**, *magna cum laude*, Delta Mu Delta National Honor Society