

**GREGORY A. BARFORD**  
**11801 Fingerboard Road; Suite 11**  
**Monrovia, Maryland 21770**  
**(301) 865-4648**

Highly motivated, results-driven, service-oriented professional that has combined technical, analytical, planning, communication, and people skills to get the job done. Primarily focused on increasing profitability, positive cash flow and minimizing taxes on both a short- and long-term basis through development of innovative computer solutions, systems implementation, enhancing revenue, minimizing expenses, and proactive tax strategies.

**PROFESSIONAL EXPERIENCE**

1997 **GREGORY A. BARFORD, CPA, P.C.**  
to  
Present

Overview – Public accounting and consulting firm employing 4 staff persons with revenues of \$560 thousand. Primary focus is to maximize client's income and cash flow while minimizing taxes. Client focus is proactive individuals and small businesses with revenues of \$500 thousand to \$25 million.

Business client focus – Make sure a client has an effective efficient accounting system that produces timely and meaningful financial information and implement changes to the system to achieve goals. Evaluate profitability and cash flow using various key financial benchmarks and suggest changes to improve financial performance. Evaluate tax status and recommend changes to save income taxes. Complete annual accounting service including reviewed and compiled financial statements along with business and individual income tax returns and tax planning.

Proactive individuals – Provide tax planning and preparation and apply various tax strategies to reduce income taxes. Personal financial planning services including: asset allocation and selection of mutual funds and selected securities, adequacy of causality, life, health, and disability insurance, cash flow and debt management, estate planning, employee benefits and retirement plan, succession planning, and funds needed for retirement.

Other services – Prepare business plans for bank, private and venture capital financing. Assist clients in the purchase and sale of businesses including valuing the subject business, verifying key financial attributes for buyer and sellers, and establishing terms for transactions.

1992 **THE SAMIT GROUP** – Regional optometry-health care provider; \$25 million in revenue; employing 275 people in  
to the Washington DC metropolitan area  
1997 **Chief Financial Officer**

*Major achievement*

Prepared the business plan and negotiated terms that resulted in sale of the company for a multiple of **8.2 times EBITDA**; similar companies sold for 6.5 times EBITDA.

### Responsibilities

- \* Re-organized finance department, managed controller and staff of 7 in finance department in areas of cash management, receivables, payables, payroll, employee benefits, medical claims processing, monthly financial statements, and budgeting.
- \* Cross-trained staff to make sure information was distributed on a timely basis. Achieved very low turnover rate by motivating staff to exceptional service commitment.
- \* Organized and managed one manager and staff of 6 in central distribution department, distributing product to 40 locations valued at \$7M using point of sale system. Set up product control systems, order quantities, and purchase system.
- \* Provided on-going performance analysis, recommended and implemented operational changes to achieve desired results, re-forecasted results.
- \* Oversaw distribution of products to 25 locations and was responsible for overseeing processing of insurance claims.

### Financing

- \* Re-financed debt structure twice. Consolidated to 1 lender from 4 lenders and secured \$1.4M for expansion of new locations, and re-financed debt to obtain \$1M for shareholder loan at prime minus 1 point.
- \* Negotiated and financed purchases of 7 businesses in separate transactions that aggregated for a total price of \$3.6M.
- \* Developed plan and sold under performing venture entity to recoup investment.

### Profitability

- \* Increased rate of return to 4.5% from 2.6%; net income grew 33% while sales grew 19% over a five-year period:
  - . Designed and implemented budget system that decentralized the process to 25 location managers to achieve targeted results.
  - . Established control systems for payroll rates and hours, revenue and costs of goods sold which resulted in better payroll leverage and improved gross margin.
  - . Set up traffic management courier system for inventory that saved 100K and provided 1-day faster delivery to locations.
  - . Re-negotiated credit card contracts, bank account service charges, loan rates, and maintenance contracts that saved \$55K annually.
  - . Re-organized corporate structure that saved \$70K annually and provided quicker information to decision makers by: reducing entities to 5 from 8, consolidating 21 bank accounts to 5 and merging 8 accounting systems into 1.

1987 **J. KIM ENTERPRISES, INC. (Lutherville, Maryland)**

to

1992 **Vice-President, Controller**

- \* Reported to the president of this \$15 million plus karate sport fitness company employing 145 people in six states.
- \* Managed staff in receivables, payables, financial statement preparation and analysis, and cash management for 37 profit centers.
- \* Developed business plan and co-negotiated venture capital partner for company, administered franchise program and worked on registration statements.
- \* Secured term financing of over \$1 million from banks and vendors during a severe credit crunch.
- \* Planned and implemented turnaround plan as sales dropped 30% and cut costs by:
  - . Eliminating content coverage on insurance through self-insurance, saved 20 percent of premiums.
  - . Re-negotiating leases with landlords that provided \$150 thousand of additional cash flow.
  - . Designed staffing plan that reduced payroll 30% at branch and 35% at home office - monthly savings \$75 thousand.
  - . Initiating plan that closed and relocated unprofitable locations that saved \$250 thousand annually.

1984 **STEEL AND WIRE PRODUCTS COMPANY, INC. (BALTIMORE, MD)**

to

1987 **Controller**

- \* Reported to President of manufacturer and distributor of building supplies, \$9 million sales and 45 employees.
- \* Converted manual accounting system to computer that produced monthly financials by twelfth of the month.
- \* Implemented the first annual company executive meeting that produced a system of budgets and goals.
- \* Reduced age of receivables from 45 to 30 days; virtually eliminated bad debt by credit insurance and good collection management.
- \* Computerized inventory-taking procedures that produced timely and proper periodic counts for 2,000 items.
- \* Trained and motivated staff for efficiency, which enabled them to take over certain duties in production department.

1980 **WOLPOFF AND COMPANY/CPA'S (BALTIMORE, MD)**

to

1984 **Senior Accountant**

- \* Experience in auditing, tax research, reviews; client base - manufacturing, distribution, real estate, and retail for this 75-person public accounting firm.
- \* Organized and supervised engagements requiring up to 3 staff people in auditing engagements.
- \* Managed difficult inventory observations and pricing--values from \$500 thousand to \$2.5 million.

### **EDUCATION and CERTIFICATIONS**

B.S., University of Baltimore, 1980

Major: Business - Administration/Accounting

Graduated Magna Cum Laude, G.P.A. -- 3.6/4.0

A.A., Essex Community College, 1978

Major: Business Management, G.P.A. -- 3.0/4.0

Certificate in Professional Education Program for the CFP, College of Financial Planning, December 2010, G.P.A.—3.8/4.0

Certified Public Accountant (CPA) – May 1981

Certified Financial Planner (CFP) – November 2011

Registered Investment Adviser (RIA) – 1997

Accredited in Business Valuation (ABV) – December 2016