

## Ken R. Nielsen

Ken is an accomplished finance executive with more than 30 years of domestic and international experience at companies ranging from \$10 to \$500 million in revenue. His career has included a breadth of strategic and financial leadership positions including chief financial officer, controller, and director of operations for publicly traded and privately-owned mid-size enterprises, operating in a variety of industries from technology and software to retail bakery.

Ken's most recent experience was with Intellectual Ventures where he served in finance and operational roles. As the CFO for the Dublin-based Intellectual Ventures - Invention Investment Ireland, he established the finance and accounting function as well as corporate governance practices, including establishing the board of directors, audit committee and financial reporting in both US GAAP and IFRS for a \$1 billion committed capital fund. With the managing director, he successfully led Invention Investment Ireland to profitability in the second year of operations. He later served as Sr. Director of New Enterprise Operations for the Invention Science Fund (ISF), where he was responsible for incubating and operationalizing new technology plays created by ISF and serving as the spinouts interim CFO, assisting in the initial fundraising activities.

Ken was appointed to serve as the chief financial officer of The SCO Group, a NASDAQ-listed software company, after the company filed for protection under Chapter 11 bankruptcy. Ken was the lead executive to navigate the company through Chapter 11 bankruptcy while it was restructured with the successful sale of the operating business units and international operations to an outside investor group.

As the corporate controller of Mrs Fields Famous Brands, Ken was responsible for the restructuring and carving out of business units. With the CFO, he was responsible for the recapitalization and operational restructuring of Mrs Fields, increasing the market valuation by 30 percent and securing \$216 million in financing comprised of \$20 million in new equity and \$196 million in senior notes. He was responsible for all technical accounting issues and associated SEC filings.

Ken is a licensed CPA and holds an MBA from Brigham Young University and a BA in Accounting from Weber State University.

## Key Leadership Accomplishments

- Improved cash flow by 12 percent by increasing availability under operating credit line by decreasing ineligible, aging of receivables, and inventory levels
- Reduced overhead by aligning shared services with parent company
- Negotiated sale of China joint venture and reduced cash burn through cost management and restructuring
- Managed pricing on licensing activities
- Managed transfer pricing with international subsidiaries
- Improved and installed system of financial accounting for daily store reporting on sales activity, average ticket, YOY sales trends and store evaluation

## Summary

- CFO, Sr Director of Operations
- EBITDA and cash flow improvements
- International experience; Ireland, UK, Germany, Asia
- AICPA certificate for IFRS international accounting standards
- Strategic growth through M&A and franchising
- Manage investor materials and cap tables
- Equity and debt financing
- Franchises and multi-operation organizations

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