

BRANDED CONTENT

SEPTEMBER 25, 2023

LOS ANGELES BUSINESS JOURNAL

CFO

2023 AWARDS

THE HONOREES & FINALISTS

DIAMOND SPONSORS



PLATINUM SPONSORS



GOLD SPONSORS





Letter from the Publisher



The most effective CFOs have their hands on much more than the financials. Technological trends like artificial intelligence, ever-advanced analytics tools and the looming concerns of automation are just a few of the factors affecting modern CFOs' day-to-day and future outlook. And with the various obstacles and challenges the last three years have presented us with, the role of the CFO has never been more critical.

For the Los Angeles Business Journal's annual CFO Awards special post-event supplement, we celebrated the efforts and achievements of those often unsung heroes of the C-suite.

In this, our 17th annual Los Angeles Business Journal CFO Awards special post-event supplement, we celebrate the efforts and achievements of some of the region's greatest financial stewards of the corporate space. This issue shines a much-deserved spotlight on the honorees and finalists we celebrated at our 2023 CFO Awards event on Thursday, September 21st.

The wide range of superb nominations we received this year – each an example of excellence in the field of financial business stewardship – made it particularly challenging to single out the honorees. Those who were presented with awards are detailed in this section in ten categories. You will also find details on the also superb CFOs who were named as finalists as well.

We hope you enjoy this special section, which contains some insights on what it means to be a corporate financial steward in today's business climate, including some very special contributions from our sponsors. And again, congratulations to all the great CFOs who tirelessly contribute to the bottom lines of your businesses, and ultimately, our business community as a whole.

Best regards,

A handwritten signature in black ink, appearing to read "JS".

Josh Schimmels
Publisher & CEO

Congratulations to the winners of the Los Angeles Business Journal's 2023 CFO Awards. Your achievement inspires us all.

rsmus.com

THE POWER OF BEING UNDERSTOOD
ASSURANCE | TAX | CONSULTING





Congratulations to Los Angeles' CFO of the Year Award Winners and Finalists!

Your contributions to the growth of your companies, leadership efforts and community involvement help make our city great.

MMA is a proud sponsor of the LABJ CFO of the Year Awards.

[MarshMMA.com](https://www.MarshMMA.com)



Your future is limitless.SM

Business Insurance | Employee Health & Benefits | Executive Benefits | Private Client Services | Retirement Services | Risk Management | Surety

d/b/a in California as Marsh & McLennan Insurance Agency LLC; CA Insurance Lic: 0H18131. Copyright © 2023 Marsh & McLennan Agency LLC. All rights reserved. MarshMMA.com



PUBLIC COMPANY CFO OF THE YEAR HONOREE (TIE)

LAURA CLARK

CFO
Rexford Industrial

Under Laura Clark's financial stewardship, Rexford Industrial is valued at approximately \$15 billion today. With Southern California being the fourth largest industrial real estate market in the world behind the United States, China and Japan, Clark and Rexford Industrial are 100% focused on the SoCal market and have experienced significant growth. The firm bought \$2.4 billion of industrial real estate in Southern California last year alone (52 transactions).

The business of Rexford Industrial requires a significant amount of capital funding. In recent times, capital markets shifted significantly and funding dried up for many. However, Rexford has had tremendous access to debt and equity because Clark has kept the lowest leveraged balance sheet in the entire REIT sector – with a debt-to-market cap that is less than 15%.

Clark's strategy has always been to maintain low leverage. This allows the firm to be opportunistic and positions it to preserve and grow the organization as a whole. With Clark's financial know-how, the firm grew earnings in 2022 (EPS 20%); and over the last five years have grown earnings 15% per year on average while industry peers grew at 10%. Year to date she and the team have acquired \$855 million worth of real estate. Plus the firm recently issued public bonds to the public bond market – something very few companies are able to do. Thanks in large part to Clark, the firm's balance sheet, execution and results have allowed it to have unique access to the market.



PUBLIC COMPANY CFO OF THE YEAR HONOREE (TIE)

GREG WILLIS

EVP & CFO
Air Lease Corporation

As executive vice president and chief financial officer of Air Lease Corporation (ALC), Greg Willis oversees accounting, treasury, tax, and investor relations as well as the organization's information technology systems and third party management fleet. A team of more than 45 professionals report to Willis directly or indirectly.

Willis led the transition from QuickBooks to the full implementation of NetSuite. He onboarded equity analysis for capital raising and helped the organization achieve \$7.2 billion in new banking relationships. In fact, Willis has raised \$3.5 billion to \$4 billion in funding each year. He also led the first Canadian bond raise for a leasing company in history and achieved the first independent grade rating by the SNB and was the fastest in history to do so.

Willis has now served as chief financial officer of ALC since 2012 and joined the company at its inception in 2010 as its vice president of finance and chief accounting officer. Willis was instrumental in the start-up of ALC, and has played a pivotal role in the financing activities of the company since. Willis led the company's rating agency efforts to transition from an unrated borrower to the highest standalone rated aircraft lessor. In addition, Willis is responsible for the company's banking relationships and its primary credit facility, which is over \$7 billion in size across more than 50 financial institutions. Prior to joining ALC, Willis served as the director of accounting policy at ILFC. He began his career as an auditor for PricewaterhouseCoopers LLP.



ALAN EDRICK
FINALIST
CFO
OSI Systems

At the time information was gathered for the LABJ's CFO Awards, OSI Systems was at a 52 week high stock price – trading over \$100 per share. The company has been growing top line revenue and earnings, with earnings up north of 40% during this period

What Allan Edrick has done to contribute to this growth over the past year has included three strategic M&A transactions in the past twelve months. He provided leadership in productivity enhancements and expense control and brought the financial department to the cloud to improve operational efficiency of accounting and finance. He also acted as the main executive contact and worked cross departmentally with Sales to negotiate and win two contracts worth more than \$500 million and \$200 million respectively. He also had the foresight to manage interest rate swaps to fix floating rate debt before rates got too out of control.



DAVID SACHS
FINALIST
CFO
ImmunityBio

David Sachs joined ImmunityBio as its chief financial officer in July 2019. He offers over two decades of operating, development and investing experience as a finance, private equity, venture capital and investment banking executive. Previously, Sachs served as CFO for several NantWorks subsidiaries, including NantHealth and Integrity Healthcare. He also served as a principal and executive at NantCapital, acting as a member of the investment committee. Prior to his roles with NantWorks, Sachs was an investment banker for Bank of America Merrill Lynch, holding senior operating roles at Abraxis BioScience and Celgene (Now Bristol Myers Squibb).

He currently serves as a director of Ziosoft, KK, Mox Networks, LLC, Packetfabric, Inc., and the Chan Soon-Shiong Medical Center at Windber. Sachs received his MBA in Finance and Strategy from the UCLA Anderson School of Management and his BA in Economics from the University of California at Los Angeles.



LIYUAN WOO
FINALIST
CFO
The Beauty Health Company

As chief financial officer for the Beauty Health Company, Liyuan Woo oversees finance, accounting, analytics, infrastructure and technology, M&A and investor relations. She was overseeing operations up until Sept 2022. She helped the company set up its factory in China. She scaled the backed operations and raised \$750 million in convertible debt. Woo used the cash raise to acquire the smaller entities and fold with systems, etc. She also established the first ever Investor Relations Department at the Beauty Company, and provided purchase demand planning as well.

Woo sees herself as a people leader. She has brought in a significant number of staff members from all different departments of other prior employers to the organization, not just people in Accounting & Finance. She works in an experiential style and is always looking for new ways to do things successfully.



**CELEBRATING OUR CFO
MICHAEL SWARTZBURG**
for his achievements at Dermavant!

We are thrilled to announce that Michael Swartzburg, one of our valued colleagues, was selected as a finalist for the CFO of the Year Awards by the LA Business Journal. Michael's outstanding contributions to Dermavant have been immense, and we are honored to have him on our team.

LOS ANGELES BUSINESS JOURNAL





RSM MIDDLE MARKET AWARD HONOREE

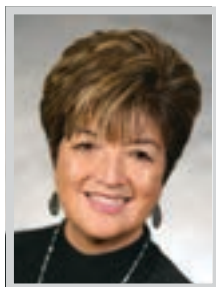
STEVE ALEMAN

Chief Financial Officer
 Prime Healthcare

Steve Aleman's healthcare career started at WellPoint Health Networks/Anthem where he brought financial discipline and expertise to the merger and acquisition efforts and led nationwide SEC compliance initiatives for the Fortune 40 company. After 10 years at WellPoint/Anthem, he went from the payor side of healthcare to the provider side with Prospect Medical Holdings. Aleman was rapidly promoted to chief financial officer of the company, where he led from a corporate development and financial leadership perspective to expand the company from a mid-size Southern California healthcare company to a multi-billion-dollar integrated healthcare system with a national footprint.

In early 2020, Aleman joined Prime Healthcare, where his efforts have translated to the execution of organic and strategic growth opportunities and a focus on optimizing the company's capital structure to drive future company growth for years to come. As chief financial officer of Prime Healthcare, Aleman provides financial stewardship to one of the nation's leading health systems with 45 hospitals in 14 states serving over 600 communities. The organization has nearly 50,000 physicians and staff and provides 2.6 million patient visits annually. Aleman, a CPA, has leveraged his three decades of healthcare experience to help Prime successfully navigate the ever-changing US healthcare market.

Aleman's solutions-oriented approach proved invaluable as Prime navigated through the historic acquisition of St. Francis Medical Center in Southeast Los Angeles during a challenging time in the height of the COVID-19 pandemic. Aleman played a key leadership role in returning St. Francis to a thriving community asset it once was.



JUDY LEWIS

FINALIST

Chief Financial Officer
 NORMS Restaurants

Judy Lewis is the chief financial officer for NORMS Restaurants, an iconic SoCal diner chain headquartered in Bellflower that has been serving up homestyle hospitality since 1949. As a key member of NORMS' executive team for the past six years, Lewis leverages 35 years' worth of experience in the food service industry to help streamline and update several finance processes. She also served a pivotal role in helping successfully guide the chain through the pandemic.

Lewis oversees accounting, payroll, finance, budgeting, cash forecasting and information technology for the expanding, private equity-owned family dining restaurant concept. In the last six years, Lewis has found ways to operate more efficiently and reduce costs. She has led her team in establishing and setting financial goals in support of business operations and strategic directions. She has restructured the finance department to now provide financial insight and analysis for new initiatives.



CHARLES THUSS

FINALIST

Chief Financial Officer
 Inter-Con Security

During his two years at Inter-Con, Charles Thuss transformed Finance & Accounting to a forward looking, value-added team by inspiring, aligning and supporting his team to work with their peers and customers. Working with key team leaders for Accounting, Treasury, FP&A, Billing and Collections, Tax and International operations to align activities, use key performance indicators, reorganize and select the proper people and empower staff, he brought a leadership style that created a positive environment of accountability and continuous improvement. This enabled the F&A team to improve performance in the cash cycle, transaction processing and overall staffing, FP&A and accounting.

Thuss' first-day focus was to improve the cash cycle where DSO was over 70 days. As a result, the company's DSO fell by over 10 days since he started and has remained there as revenue has grown by over \$300 million in less than two years.

Fifth Third Bank congratulates the honorees of the 17th Annual LABJ CFO Awards!

Your business is unique. That's why we design custom solutions tailored to your specific goals and objectives. You define success, and Fifth Third can help you get there.

Contact:

Elsa R. Burton
Los Angeles Regional Manager
Elsa.Burton@53.com
818.259.3108



FIFTH THIRD BANK

Fifth Third Bank, National Association. Member FDIC.



PRIVATE COMPANY CFO OF THE YEAR (LARGE COMPANY) HONOREE

PATRICK GILDEA

CFO
 GumGum

In 2019, GumGum was break-even and slowly growing. Patrick Gildea was the first hire of the new CEO and was brought in to help fundamentally change the business. Since joining GumGum, Gildea has built a three-year operating plan and acquisition playbook with the goal of tripling revenue by 2023 via both organic and inorganic strategies. From 2020, the company refocused its efforts by exiting underperforming markets, spinning out non-core businesses, and doubling down in its core ad market.

Gildea has been instrumental in driving the business using the 'Rule of 40+' to balance growth with profitability and cash generation. Over these past three years, GumGum achieved double-digit profitability for three years in a row, grew gaap revenue by nearly three times, acquired two companies that expanded global reach from five countries to 20, paid off all debt with a strong net cash position today, raised a \$75 million growth round from Goldman Sachs, and secured \$100 million line of credit from Citibank. Notably, the business has achieved these milestones while managing against several macro challenges plaguing the ad market, including the global pandemic and the current ad recession. GumGum, under Gildea's financial leadership, became profitable, is well capitalized, and has built a strong financial leadership team working towards a potential public market listing in the next 24 months.

At GumGum, Gildea's experience has been fundamental in helping to turn GumGum into a profitable and scaled business. His leadership has helped GumGum carefully right-size the business to meet the then-current market demands and reinvest to deliver profitable scale.



SETH BRODIE

FINALIST
 CFO

Anonymous Content

After the CEO and COO resigned from Anonymous Content in early March 2023, Seth Brodie continued to support the Anonymous Content division head leaders and the company's growth plans. The company has not yet replaced those roles and Brodie has proactively and voluntarily added many of those C-suite responsibilities and strategic decision-making duties to his role in order to sustain, stabilize and help grow the company.

Brodie works alongside the Board of Directors to shape and execute the company's content and financial strategy in order to double revenue in three years by strengthening Anonymous' Commercial and Management divisions and by growing its Studio division by selling film and television content to global streamers, acquiring premium IP, and developing local language international content. He rebuilt and oversees a strong FP&A and corporate and production accounting team (20 employees), enabling them to become leaders by guiding responsibilities and providing cross-functional training.



STEVE MEILICKE

FINALIST
 Chief Financial Officer
 Wedgewood

Steve Meilicke is the chief financial officer of Wedgewood, a real estate investment company established in 1985 to revitalize communities by restoring real estate. Meilicke oversees Wedgewood's accounting and finance departments, and since joining in 2015, he has been instrumental in transforming these teams. Under his leadership, Meilicke has facilitated the raising of growth capital and has substantially reduced the company's cost of funds. Most recently, he has spearheaded initiatives and implemented processes that supported Wedgewood's financial growth and enhanced its ability to make strategic decisions amidst challenging real estate cycles.

Some of Meilicke's accomplishments include diversifying financial facilities and navigating the business through the regional banking crisis, leading the sale of Wedgewood's mortgage lending business, and providing operational teams with critical data access. One of the ways Meilicke has impacted Wedgewood's success is through the diversification of Wedgewood's financing facilities ensure that impact from market fluctuations is minimal.

GCX



Building is more than our business, it's our art.

Pioneering the future of construction with cutting-edge technology, diverse expertise, and strategic collaboration to achieve meticulous results.

Learn more at [GCXWORX.COM](https://www.gcxworx.com)

Greg O'Connor
(213) 291-5882
goconnor@gcxworx.com

Lauren Nielsen
(424) 212-2004
lnielsen@gcxworx.com



BE GOOD. DO GOOD.



PRIVATE COMPANY CFO OF THE YEAR (MID-SIZED COMPANY) HONOREE

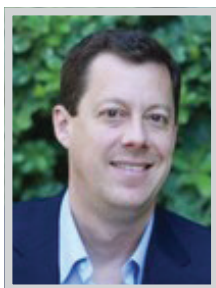
RICHARD SCHWEITZER

Chief Financial Officer & Chief Operating Officer
 Aristotle

Richard Schweitzer is a co-founder, CFO and board member of Aristotle, a global equity and fixed income investment advisor with approximately \$77 billion in assets under management. He leads the corporate finance, risk management and investment support efforts at Aristotle and has overseen many successful M&A transactions.

Most recently, Schweitzer helped spearhead and integrate for Aristotle a massive, complex, and transformative M&A transaction – the acquisition of Pacific Asset Management, LLC. Aristotle, an investment management organization that specializes in equity and fixed income portfolio management for institutional and advisory clients worldwide acquired the asset from Pacific Life. The transaction represented approximately \$22 billion in new assets under management for Aristotle and over 50 professionals, including 23 investment team members, to Aristotle.

During this period, Schweitzer and his team tackled the complexities of creating new Aristotle Funds and organizing a new affiliate to serve as an advisor and administrator while continuing to both serve Aristotle's clients and run the business operations at an impeccable level. This work specifically included reorganizing certain funds of Pacific Funds, Pacific Life's publicly offered mutual fund complex, into new Aristotle Funds following the process of a proxy vote and approval by shareholders of such certain Pacific Funds. The newly formed Aristotle affiliate, Aristotle Investment Services, LLC, now will serve as the Advisor and Administrator to the new Aristotle Funds. This process required a tremendous amount of leadership, teamwork, planning, execution, attention to detail, and ultimately successful integration in a short amount of time.



CHARLIE BORSHEIM

FINALIST
 CFO

Keslow Camera

Charlie Borsheim, the CFO of Keslow Camera, developed first ever five-year plan to set strategy for growth and stability of the organization. He implemented an acquisition strategy program that led to multiple acquisitions of strategic targets and also implemented program to acquire properties used by the company to control long term operating costs. He has taken the company through five debt restructurings, leading to a material decrease in balance sheet debt and cost of capital.

Borsheim helped to establish an annual leadership conference and implemented formal company culture programs. He has played an instrumental role in helping the company be prepared to deal with uncertainties and disruptions such as COVID's effects on the shutdown of the entertainment industry's pipeline of productions (Keslow rents equipment to productions companies), and also current and future disruptions such as the writers' and SAG strikes.



BETH BRADMON

FINALIST
 CFO

Spotter

Beth Bradmon was integral in the inception of Spotter in 2019 and its financial, legal and human resource operations that has led to the company's success. This includes establishing and growing the finance team at Spotter which serves as the foundation for creating and implementing all financial processes for the company. Bradmon has served as an essential partner in furthering Spotter's mission to empower YouTube creators to accelerate their business and unleash their full creative potential by giving them access to the capital, knowledge, and community they need to succeed at scale.

Bradmon has also played a crucial role in Spotter's fundraising efforts as the company has successfully raised \$755 million in total funding, reaching a post-money valuation of \$1.7 billion. Furthermore, through the most recent Series D funding and reinvestment, Spotter plans to reach \$1 billion investment in creators in 2023.



IRWIN JACOBSON

FINALIST
 CFO

Blu Digital Group

Irwin Jacobson was brought into Blu shortly after the company received its Series A1 and A2 funding. As CFO, he helped to transform the company's finances from a single-owner/operator local small business using a mom-and-pop-type of bookkeeping set-up into a strategically directed multinational corporation. Working directly for/with the CEO and the Board of Directors, Jacobson instituted financial controls, applicable segregation of duties, proper accounting cutoffs and accruals, accountability and performance metrics, where previously there were none. He took on full responsibility for everything financial (treasury/banking, reporting, accounting, billing & collections, payments, strategy, financial systems, etc.), and oversaw HR and payroll.

In his first 18 months with Blu, highlights of Jacobson's significant accomplishments included converting the historical books to properly GAAP-compliant basis.



MARGARITO RODRIGUEZ

FINALIST
 CFO

Juanita's Food

Margarito Rodriguez left Juanita's back in 2021 when the company had changed over the CEO and CFO during his tenure. After returning back in late 2021 to a year when the company was unprofitable for the first time in decades, he was able automate processes and grow the brand's footprint to now being in 85% of all supermarkets in the Greater LA area. He has implemented a new ERP and CRM to help better understanding their manufacturing process and margins. Under his leadership, the company had a year over year growth of 35% from 2021 to 2022.

Juanita's passion for introducing the flavors of Mexico to the United States is a legacy that has endured for more than 70 years, and will continue for many generations to come thanks in large part to the financial stewardship of Rodriguez.




Global expertise
**right from the
city you love.**

As we continue to move through unprecedented times, it's more important than ever to find a strategic partner to help you navigate through the uncertainty. At BMO, we've got you covered. As the 8th largest bank in North America, we have the resources and strength of a bank with global capabilities, as well as the local knowledge to customize solutions to fit your unique requirements.

From access to capital to risk management and succession planning, our Los Angeles-based commercial banking experts will be with you every step of the way. Whatever your business goals, we'll work with you to help you succeed.

Charlene Davidson, Managing Director, BMO Commercial Bank

 213-247-2747  charlene.davidson@bmo.com

Visit commercial.bmo.com to learn more.

BMO





PRIVATE COMPANY CFO OF THE YEAR (GROWING COMPANY) HONOREE

NICHOLAS MANOLELIS

CFO
Liquid Death

Since joining Liquid Death, CFO Nick Manolelis has grown the accounting and finance team from four people to 13 today, including technical accounting, financial reporting, and FP&A. In addition he has hired legal and IT resources to support the growing business. He has uplifted the company's legal and IT infrastructure as well, hiring the company's first general counsel and first business system resource.

As CFO of Liquid Death, Manolelis has completed two fundraising rounds, raising over \$100 million in additional financing. He has completed a multiyear financial statement cleanup, including technical accounting implementations and controls assessments. He has also executed first year audits with PwC covering FY20/21 with an 12/31/19 opening balance sheet audit and is in the process of executing the 2022 audit.

Manolelis led the company's NetSuite implementation and other processes and modules to accelerate the monthly and quarterly close in line with public company execution levels. He managed international expansion, with operations spun up London. He led the analysis driving the decision to onshore US production. Liquid Death previously imported all product in Austria; however, with the elevated cost of ocean freight during the pandemic, plans to onshore production were ultimately accelerated in May of 2022. Manolelis helped manage the transition of new pack sizes and form factors with major retailers in the US, while still selling through the remaining Austrian product driving material margin uplift in FY23 that will allow the company to achieve best-in-class gross margins for the beverage industry.

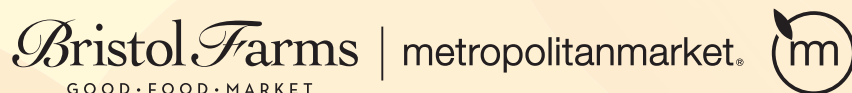
Congratulations

Patricia O. Huerta

Los Angeles Business Journal

2023 CFO Award Nominee

With heartfelt appreciation from your
Good Food Holdings family:





MICHEL BERREITTER
FINALIST
Chief Financial Officer
BLT Enterprises

Michel Berreitter is chief financial officer at BLT Enterprises, a multi-faceted real estate development and investment company. Since joining BLT in 2012, Berreitter has played a significant role in the firm’s growth over the past decade. Through his collaborative approach and partnership with fellow members of the leadership team, he has cultivated a vision for the firm which has allowed it to make significant advances.

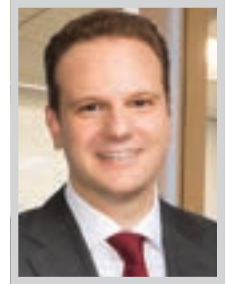
Leveraging his strategic influence, financial acumen, and real estate expertise, Berreitter has led BLT in tactical expansion and more than doubled the value of the firm’s total investment in commercial real estate. In fact, BLT recently completed its largest disposition to date, the sale of Television Center — a 200,000 square foot creative campus located in the heart of the Hollywood submarket of Los Angeles. Under Berreitter’s guidance, BLT strategically acquired seven industrial and creative SoCal office properties for a total of \$130 million.



HEIDI CRANE
FINALIST
Chief Financial Officer
FightCamp

Heidi Crane, the chief financial officer of FightCamp, is coaching the at-home fitness heavy-weight to punch its way into the international market. Crane entered the FightCamp ring in 2022 to help clinch the connected training system’s title as a leading at-home fitness contender.

As many have returned to gyms post-pandemic, Crane is steering FightCamp’s growth and innovation. She is a nimble, forward-thinking leader with a keen eye on emerging trends and a demonstrated record of propelling innovative companies to the next level. Today, strategizing alongside FightCamp’s cofounders and board, Crane is laying the foundation for the company’s international expansion, strategic partnerships and continued innovation to bring new functionality and features to consumers in 2024. She oversees FightCamp’s financial operations and develops and implements operational and strategic plans with the company’s long-term goals at the center — capital allocation of limited resources and ensuring value creation are key priorities.



DAMIAN GANCMAN
FINALIST
CFO and COO
Cityview

An 18-year veteran of Cityview that serves as CFO, COO, partner and member of its investment committee, Damian Gancman is integral to Cityview’s success as the decade’s most active multifamily developer in Los Angeles. Under Gancman’s financial and operational leadership, Cityview has invested in more than 130 projects to date.

Gancman helped create a multitude of strategic initiatives to support Cityview’s rapid growth, including the launch of Cityview’s opportunity zone fund, which raised \$300 million from more than 150 high-net-worth investors. His development of new accounting and reporting systems coupled with his deep understanding of the complex tax implications were key contributors to the program’s success. In 2018, Gancman helped launch Cityview’s property management arm, Westhome, which currently has more than 3,300 units under management spanning 36 communities and 10 cities. This solidified Cityview’s vertical integration across all aspects of a project’s lifecycle.



LAWRENCE MEYER
FINALIST
Chief Financial Officer
BlendJet

Larry Meyer joined the BlendJet team in November 2021 and has played a pivotal role in the company’s success since. His leadership, business expertise and acumen, network of business contacts, and wisdom have enabled the team to position the BlendJet brand strategically and grow their revenue by 100% in a short space of time.

Meyer’s more than 40 years of finance experience and excellent reputation provided BlendJet with immediate credibility. He recognized that BlendJet would quickly outgrow what seemed like a large credit facility, and produced accurate projections for inventory costs and revenue timelines. Impressed and reassured by Meyer’s thorough approach to financing inventory, Wells Fargo increased the credit line tenfold, and Meyer unlocked several enormous retail contracts. Meyer understands how to run a business at scale, and has a unique skill that enables him to teach others how to adapt, delegate and prepare for the next stage.



MICHAEL SWARTZBURG
FINALIST
Chief Financial Officer
Dermavant Sciences

With a background spanning over two decades in biotechnology and healthcare, Michael Swartzburg brings a wealth of experience and expertise to his current role as the chief financial officer of Dermavant Sciences. Swartzburg joined Dermavant two years ago, after becoming deeply inspired by the company’s exceptional people, innovative pipeline and mission to make healthier skin a reality for people struggling with chronic skin conditions. As the CFO, he plays a pivotal role in steering the company’s trajectory, ensuring a comprehensive understanding of the short-term and long-term financial objectives that drive Dermavant’s overall success.

Under Swartzburg’s leadership, Dermavant has streamlined financial processes which have significantly contributed to the company’s financial success. As a forward-thinking leader, he is dedicated to securing ample resources that helped ensure Dermavant’s ability to advance and launch groundbreaking science in the form of an innovative treatment option for healthcare providers and their patients.



STARTUP CFO OF THE YEAR HONOREE

AJ MILDENBERG

CFO
Dibbs

As chief financial officer of Dibbs, AJ Mildenberg, CFA, CAIA has successfully led the team to become the first GAAP compliant fractional NFT market for real world assets. Along with this achievement, Mildenberg has managed all finances, budgets, and board presentations along with the company’s general financial strategy.

Mildenberg brings financial stewardship to Dibbs’ mission to help brands and intellectual property creators build deeper, more authentic, and monetizable connections with their communities by safely and securely creating a digital presence for their physical collectibles. Mildenberg, as with the rest of Dobbs’ team, is wholly focused on becoming the most trusted platform in the world for the minting and redemption of collectible-backed digital tokens.

Mildenberg brings to Dibbs experience developed from a varied career in finance and operations. Mildenberg began their career in 2007 as an accounts receivable, central operations processor at Zotec Partners. In 2010, Mildenberg worked as a bartender at Jonathan Club, where they were an integral part of the operations team. In 2012, they became the chief financial officer at TappedIn. From 2013 to 2016, they worked at Cooper Gay Swett & Crawford as an account manager and associate. During this time, they also held a consultant role at GenYrator in 2015. From 2016-2020, they worked at Wilshire Associates as a consulting associate, senior financial analyst, customer success manager, and expert in fintech SaaS investment analytics. In 2020, they moved to FarmFundr as a senior investment associate, investor relations, investment presentations, and financial analyst.

 A celebratory graphic for Joseph Chan's nomination. It features a circular portrait of Joseph Chan, a man with glasses wearing a dark suit and light shirt. To the right of the portrait is the HBC logo (Howard Building Corporation) and a gold speech bubble icon. The background is white with gold confetti and geometric shapes.

HBC
HOWARD BUILDING CORPORATION

Congratulations

JOSEPH CHAN

LABJ CFO OF THE YEAR NOMINEE

www.howardbuilding.com

Congratulations to the Nazarian College alumni honored at the **2023 CFO Awards!**

Honorees:

Steve M. Aleman - Prime Healthcare

RSM Middle Market Award

Richard H. Schweitzer – Aristotle Capital Management LLC

Private Company CFO of the Year (Mid-Sized Company)

Finalists:

Mara Garcia – Phonexa

Emerging Leader

Michael C. Swartzburg – Dermavant Sciences

Private Company CFO of the Year (Growing Company)

We are a proud sponsor of the Los Angeles Business Journal's
CFO of the Year Awards.

*The David Nazarian College of Business and Economics is redefining
progress, with students, business leaders and educators leading the charge in
building a stronger, more inclusive tomorrow.*

nazarian.csun.edu
(818) 677-2455

CSUN NAZARIAN
COLLEGE OF BUSINESS & ECONOMICS



NONPROFIT & PUBLIC SERVICE CFO OF THE YEAR HONOREE

KAREN STURGES

CFO
LA28

With an accomplished career in finance spanning almost three decades, Karen Sturges is leading LA28 to a fiscally responsible 2028 Olympic and Paralympic Games in Los Angeles. With just over 100 employees today, the organization will grow to 5000 in 2028 when the city welcomes the world to LA.

Sturges' leadership touches every functional area in the organization in her oversight of financial planning and budgeting, accounting and strategic planning in order to deliver a fiscally responsible, low-risk Games that leaves a positive impact on Los Angeles. She reports directly to LA28 CEO Kathy Carter and is a key player on the senior leadership team. As an advisor on all business decisions, she works to optimize and protect LA28's financial assets and ensure proper investment on the road to the LA28 Games. She also incorporates LA28's DEIB and ESG priorities into financial policies and processes.

Since joining LA28, Sturges has developed and implemented a vision for how the finance function operates at LA28 and is executing how the team delivers value to the organization. Critical to her vision is standing up an exceptional team of people. Most recently, she recruited and hired key leadership roles controller and senior vice president of finance. In addition to building out her team, Sturges has leveraged her extensive experience in the industry to add value, realize cost savings and achieve operational efficiency. Her commercial mindset, combined with her expertise in project management and cashflow optimization has already started to make a significant impact at LA28.



DANE BARATA
FINALIST
CFO
Team Rubicon

Dane Barata is an MBA from UCLA that had a long stint at Warner Bros before taking on the CFO role at Team Rubicon. His international experience at WB prepared him for some of Team Rubicon's international expansion. Barata has ensured that the finance organization is never slowing down the growth/operational strategy of the company.

Barata is a people person that considers himself a servant leader to his team and the entire Team Rubicon organization. Barata considers himself a great listener that empowers his team to share their thoughts and look for opportunities to make the place better than they found it. Some of the challenges that Barata has overcome in the last year include the great resignation, the looming recession, and other factors specific to the disaster response business. In addition, Barata has participated in a number of different community service events.



GENEVIEVE DUNAWAY
FINALIST
CFO
California Science Center Foundation

Genevieve Dunaway joined the California Science Center Foundation team in March 2021, just a couple weeks before the Science Center reopened to the public after a year-long COVID-19 closure.

In October 2021, the Foundation issued \$145 million in tax-exempt sustainability bonds for the project, an effort led by Dunaway. Dunaway was able in April 2023 to secure \$29 million of New Markets Tax Credit allocation, partnering with Chase, Genesis LA, and the Los Angeles Development Fund on funding for the project's exhibits. Dunaway continues to work with the Foundation's advancement and development team to complete the \$400 million campaign, progress toward which was over \$303 million as of April 30, 2023. She is also working with her human resources team on new professional development offerings that will ensure the Science Center continues to attract, retain, and support great staff doing inspiring work with science learners of all ages.



MAEESHA MERCHANT
FINALIST
Chief Financial Officer & VP of Business Development
The Colburn School

Maeesha Merchant is the CFO and VP of business development for Colburn. She doesn't just have financial oversight, but is responsible for partnerships, strategy, and major capital projects, including a \$300 million Frank Gehry-designed campus expansion including a performance hall. This project will transform the landscape of Los Angeles, and enrich LA's cultural corridor, Bunker Hill.

The new venue is the "Hall for All" – not just for the Colburn students and community but for Los Angeles and Southern California as a whole. It's focused on affordable tickets and accessibility both for audiences and performers. Merchant has been responsible for putting together the funding plan and ongoing business plan and model for this project, overseeing the construction, architecture, and project management teams. In her words, this is the biggest highlight of her time at Colburn, and it is scheduled to break ground this year.



MONICA SUUA
FINALIST
Chief Financial Officer
Beach Cities Health District

Monica Suua has led the way in adapting BCHD's budget process to implement Priority Based Budgeting. This has enabled BCHD to provide a more comprehensive review of the organization's entire operating budget on the basis of community priorities and linking funding decisions to BCHD's strategic plan. This provides a system of checks and balances to make certain BCHD meets its organizational goals and health priorities that are outlined based on community need.

When Suua began her role as BCHD CFO, the company leveraged \$3 million in property taxes to provide \$11 million in services to our community. Since then, Suua has steadily grown the District's business, and today, she leads the way in leveraging \$4.9 million in property taxes to provide \$14.9 million in programs, services and investments to our community. Suua is also responsible for guiding the District through the compliance process with HIPPA.

withum⁺

ADVISORY TAX AUDIT

stand together



Los Angeles is shaping the future of business with its thriving, innovative and diverse community. At Withum, we know a community thrives when businesses stand together for a common purpose. Serving the Los Angeles business community for 30 years, we celebrate all exceptional finance professionals who contribute to advancing their communities to greater heights. Congratulations to all the 2023 honorees for being stewards of excellence.

**PROUD SPONSOR OF THE LOS ANGELES BUSINESS
JOURNAL'S CFO AWARDS 2023**

 **withum.com**





EMERGING LEADER OF THE YEAR HONOREE

KASEE CALABRESE

EVP & Chief Financial Officer
Fifth Season

Kasee Calabrese is executive vice president, chief financial officer and interim chief operating officer at FIFTH SEASON. She oversees all finance functions including financial planning and analysis, production finance, accounting, tax, and treasury, as well as business development and strategy, operations, and IT. She also oversees a project management office from CJ ENM, the company's majority shareholder.

FIFTH SEASON (formerly Endeavor Content) is a global film and television studio and distribution business known for television series like Severance on Apple TV+, Tokyo Vice on MAX, Nine Perfect Strangers on Hulu; feature films like Book Club and Book Club 2, 80 for Brady, Ambulance and The Lost Daughter; and distribution titles like Killing Eve, The Night Manager, KIN, and Normal People. FIFTH SEASON became a standalone entity when Endeavor sold a majority share to CJ ENM, a South Korean conglomerate, in 2022. This included implementing its own general ledger, rights management system, travel management systems, IT tenant, and all of its infrastructure – in less than one year. Over that period, Calabrese and team were focused on seeing this to completion, establishing policies and procedures around accounting and finance workflows, onboarding new auditors, becoming KSOX compliant due to ownership, and adjusting to new reporting and business requirements while managing continued growth in the business.

Prior to joining FIFTH SEASON in August 2022, Calabrese was executive vice president, global finance at AMC Networks and held various finance and operational roles in the media and entertainment industry.

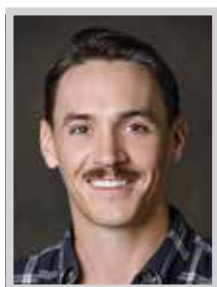
**MARA GARCIA**

FINALIST

Chief Financial Officer
Phonexa

As Phonexa continues to reach new heights and achievements, it is uniquely talented and versatile leaders like Mara Garcia who are paving the way. As CFO, Garcia is in charge of spearheading Phonexa's financial growth and future expansion while leading the company's tax, accounting, and finance teams. Garcia is an instrumental and pivotal force to Phonexa's Partnership Program and stewarding relationships with the likes of Google, Stripe, Corpay, Tipalti and many other reputable companies.

Garcia graduated from California State University, Northridge with a degree in accounting. She supplemented her educational background by earning a CPA license and obtaining a Cybersecurity Advisory Services Certificate. Today, outside of her duties at Phonexa, Garcia serves as one of the vice presidents on the Board of Directors for CalCPA's LA Chapter for 2022-2023 fiscal year. She has also been a member of Forbes Finance Council since February 2022.

**DAN LARSON**

FINALIST

Chief Financial Officer
Dr. Squatch

Dan Larson was the first finance hire at Dr. Squatch and under his tenure, the company has in-housed its entire accounting program and gone through its first audit. Larson also launched Dr. Squatch's own in-house manufacturing, completed two systems implementations (QuickBooks and NetSuite), and has led a successful sale process for the company.

On the finance side, Larson performs budgeting, reporting and long range financial planning. All capital activity falls under his belt, including fundraising, stock sales, things of that nature. On the accounting side, the whole breadth of the accounting function is under Larson, including tax compliance, audit, monthly reporting, etc. Larson sits on the Executive Team, and has general executive oversight for cross functional areas of the business. Under Larsen's fiscal stewardship, Dr. Squatch just closed its manufacturing facility to open a larger facility this year (four times larger) – still in the LA Area.

**ZACH VICTOR**

FINALIST

SVP Finance (Direct Report to CEO)
Create Music Group

In only two years with Create Music Group (CMG), Zach Victor has completely transformed the Finance Department and business operations across the company. He has built a team of 11 across Finance, Accounting & HR. He led a clean-up of three years of financials allowing the company to complete its first ever audit with KPMG. He built the company's first five year Budget Model and pitch deck which recently secured a \$50 million debt raise and helped kick-off a large Series A equity raise expected to close by year-end.

Victor led CMG to 50% revenue growth in 2022 after already becoming the #2 fastest growing company on the Inc 500 in 2020. Victor also partnered on 15 M&A deals, totaling over \$30 million in his time at the company so far. He has also led several large technology initiatives to improve the accuracy and timeliness of artist payouts.

**ANTHONY WIGINTON**

FINALIST

VP of Finance
Sweetgreen

As VP of finance at Sweetgreen, Anthony Wiginton oversees corporate finance, restaurant-level finance, and most recently the company's strategy team, which oversees the market planning (new store growth) function. Over the five years he has been with Sweetgreen, Wiginton has been able to expand his role and absorb additional responsibilities. This has allowed the core of strategic planning to be funneled through him, allowing the organization to be more focused.

Wiginton has become a trusted voice within the organization. His goal has always been to provide clear and transparent analysis regarding the company's performance. He views his role as helping shine a lot on key areas of the business, including opportunities for improvement. But instead of stopping at simply identifying the issue, he will go further to partner with key stakeholders to determine root cause and develop a strategy to help achieve the desired outcome.

**You're not some
humdrum number
cruncher.**

**We're not your
typical professional
association.**



Our members aren't just mathematicians—they're the architects of understanding. Curiosity drives us. We challenge traditions, forging new paths. Advocates of positive change, we uncover hidden truths in numbers, spotting what's invisible to others. We value life beyond the desk and believe in charting your course upward. The future of accounting is anything but "by the numbers."

So if you think outside the ledger, come join us. We're the new CalCPA.

**The members club for California's CPAs
and financial professionals.**



calcpa.org



TURNAROUND ACHIEVEMENT CFO OF THE YEAR HONOREE

DANIEL BOEHLE

Executive Vice President of Finance
 TTM Technologies, Inc

Dan Boehle served as chief financial officer of Aerojet Rocketdyne Holdings, Inc. since August 2020. Previously, he served as the company's vice president, controller and principal accounting officer after joining in August 2017. He led the company's efforts to streamline Aerojet Rocketdyne's finance and accounting practices to increase efficiency, reduce overhead expenditures, and enhance the internal control framework.

Boehle's analytical and organizational skills combined with his highly collaborative and communicative leadership style motivate his team to perform at a high level even during times of unprecedented change. In each of his three years as CFO his strength as a leader has been called upon to help his team, and the company, transition through major organizational and governance changes. Boehle's finance and business acumen, and his consistent focus on providing the best and most valuable outcome for the company's employees, shareholders, and customers made him a critical part of the senior management team that led the company through these changes and ultimately increased the market value and future sustainability of the company.

In the negotiation of the sale to Lockheed Martin Corporation (announced December 2020) Boehle led all financial aspects of the strategic analysis resulting in the agreement to sell Aerojet Rocketdyne to Lockheed Martin for \$4.4 billion, which was ultimately challenged by the FTC and terminated by Lockheed Martin in February 2022. Boehle ultimately led all financial aspects of the strategic analysis resulting in the sale of Aerojet Rocketdyne to L3Harris for \$4.7 billion, which is currently awaiting regulatory approval and expected to close this year.



PATRICIA HUERTA

FINALIST
 CFO

Bristol Farms (Good Food Holdings)

Patricia Huerta, the CFO for Bristol Farms, collaborates with company HQ in Korea to initiate the financial strategy of the organization. She oversees daily challenges and works with divisional CEOs to drive business strategies. Huerta interfaces with auditors, tax advisors, and the IRS while working with banks to gather additional funding. She mitigates risks by cleaning up non-compliant financial statements and formulates processes to be adopted into accounting protocols.

Huerta streamlined the brand's internal processes by implementing Oracle Fusion ERP in the Spring to enable everyone to work on the same platform and address inefficiencies within accounting policies. She also established Korean Sarbanes Oxley to ensure proper financial controls for financial statements. Further, she exercised her eagle eye to identify and recruit the appropriate talent needed to create a team that could be compliant in running the business.



NEVILLE KADIMI

FINALIST
 CFO

Diamond Wipes International

Neville Kadimi literally makes a difference every day for Diamond Wipes, its board, customers, supplier partners and employees. Kadimi leads the Finance, Accounting, Legal and IT groups at the company, but his influence goes much further. He is involved with every major decision in the company. And the past 18 months have been some of the most challenging ever in the contract manufacturing space.

With his team, over months, Kadimi dug into the areas most impacted and Diamond Wipes was able to reduce costs and grow volume enough to build back nine points of gross margin. He uses industry metrics, organizational interviews and foresight to make solid and realistic budgets, board meeting presentations and CapEx plans, and to help negotiate balanced customer supply contracts. He has also developed some great leaders in the company as an understanding and empathetic coach and mentor.



RYAN LOCKWOOD

FINALIST
 Chief Financial Officer

CarParts.com

Within six months of joining CarParts.com, Ryan Lockwood led a \$60 million capital raise, which allowed the company to pay off all its outstanding debt and expand its operations. Lockwood also oversees CarParts.com's real estate and over the past three years, the company has almost doubled its warehouse footprint, growing from 615,000 square feet to 1.25 million square feet. By boosting the company's operations, CarParts.com was able to increase sales from \$444 million in 2020 to \$662 million in 2022.

In 2022, Lockwood also negotiated a \$150 million line of credit. By negotiating the line of credit early in the year, the company was able to close with incredibly favorable terms at an ideal time. Furthermore, since Lockwood joined CarParts.com, the company has migrated from 57% retail investors to over 80% institutional investors, which will be a key to limiting volatility in the stock over the long run.



BRADY ONISHI

FINALIST
 Chief Financial Officer

Golden West Food Group

In the last 12 months, Golden West Food Group's chief financial officer Brady Onishi improved the company's working capital by \$35 million through improved credit & collections, inventory management, and accounts payable. Under Onishi's financial stewardship, the company also completed a \$475 million financing, where Onishi added liquidity, reduced interest expenses and adjusted covenants, during one of the most challenging credit markets in recent history.

Onishi also renegotiated supplier agreements (over \$5 million in savings) and partnered with sales and operations to revamp the approach towards pricing, working backwards from required margins for retailers rather than taking a cost plus approach. Onishi brings to Golden West Food Group a proven track record of completing turnarounds at previous companies. He is very operational, getting "in the weeds" to understand operations on the ground – what the staff is doing, why they're doing it, and crafting an approach based on that knowledge.



Trust. It accelerates the bottom line.

Protect and power your business.

It all adds up to The New Equation.

Learn more at www.pwc.com



MOST INNOVATIVE FINANCE TEAM HONOREE

BE STRUCTURED TECHNOLOGY GROUP

In 2015, Chad Becker joined Be Structured. Initially, he started as the director of operations and finance and, in 2019, moved to the CRO/CFO position. Combining his passion for people, problem-solving, and good IT infrastructure and security, Becker has found the perfect fit to assist both the company's internal team with business processes and the clients it serves with the best technology alignment possible.

Becker and his finance team at Be Structured focus on client goals and business optimization with care and dedication. The primary focus is not only meeting client needs but exceeding them with exceptional customer service and support. Professional problem solvers, Becker and team love decoding the IT hurdles that seem impossible to others.

Becker's truly innovative finance team at Be Structured Technology Group has expanded client management for the company and achieved retention through enhancements in reporting and cadence of touch points with clients.

By leveraging cutting edge web-based tools and integrating them with existing business systems, Becker and his colleagues have successfully identified internal areas for improvement, in turn allowing the team to cater to client needs more effectively. As a result, there has been a 30% increase in client retention and a 20% boost in inside sales and new business from the existing client base. Be Structured Technology Group has also seen a 7% overall growth in sales revenue, driven by increased resales income and acquisition of new clients.



MONTAGE™
INSURANCE SOLUTIONS

Together We're Stronger™

Congratulations to the Los Angeles Business Journal's 2023 CFO Awards Winners!



• Employee Benefits • Wellness Campaigns • Health Fairs • Human Resources Consulting • My HR Summit™ • Workers' Compensation
• Property & Casualty • EPLI/ D&O • Claims Management & Loss Control



At Conexus, we work to execute and protect the vision and strategy of CFOs, Technology & HR Leaders

Congratulations to this year's nominees!

When it comes to Top Talent, Conexus Delivers. Experience the Conexus Difference.

FINANCE & ACCOUNTING

EXECUTIVE SEARCH & DIRECT HIRE

- Chief Financial Officer
- Chief Accounting Officer
- VP/SVP of Finance
- VP/SVP of Accounting
- Controller
- Treasurer
- Manager/Director of Finance
- Manager/Director of Accounting
- Tax Manager/Director/VP
- Audit Manager/Director/VP
- AP/AR/Payroll Management
- CPA/MBA/MBT/CIA/CISA/CPP/CFA/CTP

CONSULTANCY | INTERIM ROLES | SPECIAL PROJECTS

- Experienced CPAs and MBAs with Public and Private Company Backgrounds for:*
- Transitional Accounting/Finance Leadership
 - Month- & Year-End Close Assistance
 - Budgeting & Forecasting Assistance
 - IPO Services
 - Private Equity/Venture Capital Optimization Services
 - Merger/Due Diligence Assistance
 - SEC Reporting/SOX/Internal Audit
 - Leave of Absences or Back Fills
 - ERP/Finance & Accounting Systems Support

TECHNOLOGY

CONSULTING | CONTRACT | DIRECT HIRE

- CTO (*Chief Technology Officer*)
- CIO (*Chief Information Officer*)
- CISO (*Chief Information Security Officer*)
- SVP/VP/Director Level Leadership
- Program Managers
- Portfolio Managers
- Project Managers & Coordinators
- Scrum Masters
- Agile Coaches
- Product Managers/Product Owners
- Business Analysts/Systems Analysts
- Data Scientists
- Business Intelligence Analysts
- Data Analyst
- Data Engineers/Data Architects
- Software Architects
- Software Engineers/Web Developers
- UX/UI Design
- Report Developers
- Quality Assurance Analyst/Engineers
- Network Engineers
- Systems Engineers
- Cyber Security

HUMAN RESOURCES

EXECUTIVE SEARCH | DIRECT HIRE | INTERIM ROLES

- CHRO, CPO
- SVP/VP of Human Resources
- Manager/Director of HR
- HR Business Partners
- Talent Acquisition Leadership
- Organizational & Talent Development
- Diversity, Equity & Inclusion
- Manager/Director of HRIS
- Compensation & Total Rewards
- Interim HR Leadership
- Contract Recruiters

LOS ANGELES

12655 W. Jefferson Blvd.
Playa Vista, CA 90066
(213) 289-3500

GLENDALE

700 North Brand Blvd., Suite 420
Glendale, CA 91203
(213) 289-3500

ORANGE COUNTY

5151 California Avenue, Suite 100
Office 177, Irvine, CA 92617
(949) 800-8159



Five Challenges CFOs Face from the Current Economy

CFOs are facing an economy that provides several significant challenges to an organization's ability to meeting corporate performance expectations, according to Gartner, Inc. Confronted with these difficult economic conditions, CFOs must address five emerging challenges to drive profitable growth in this environment.

CFOs now contend with tepid demand growth, stubbornly higher costs and constrained access to capital, making it harder to sustain the corporate performance stakeholders have come to expect. Gartner characterizes this combination of headwinds as the deadweight economy.

"Growing economic optimism in advanced economies obscures an inconvenient truth: favorable conditions that have powered growth in the last decade are no longer present," said Randeep Rathindran, distinguished vice president, research, in the Gartner Finance practice. "The deadweight economy challenges an organization's ability to meet corporate performance expectations by constraining traditional avenues for growth, pricing, investment funding, cost management, people management, and productivity gains and deadweight economic conditions can be expected to linger through most, if not all, of organizations' current strategic planning horizons."

FIVE CHALLENGES ARISING FROM THE CURRENT ECONOMY

The deadweight economy – coupled with recent social, political, and economic shifts and events – brings new and unique challenges to CFOs, including:

1. Zero-Sum Growth: Given cooling demand conditions in advanced economies, CFOs and their executive teams will have to deaverage their segmentation of markets, customers and value chains to identify new growth opportunities and customers that are underserved by industry titans.

2. Waning Pricing Power: Greater price sensitivity from indebted consumers and B2B customers reduce the viability of pass-through pricing as a way to neutralize the impact of cost pressures. CFOs should reconsider their automatic pass-through pricing strategies and assess opportunities for dynamic pricing.

3. Expensive Productivity Malaise: As the productivity stagnation continues, organizations will find it critical to drive scalable outcomes from expensive digital investments. The impending commercialization of generative AI and the rise of machine customers makes it important to strengthen the working relationship between humans and technology.

4. Institutional Knowledge Cliff: The tacit and experiential knowledge required to fully digitalize processes is quickly eroding due to the aging workforce and labor market trends. Orga-

nizations seeking to accelerate digital must do so in a seller's market for technical skills, as the demand for digital talent far outstrips its supply. Expensive digital talent requires institutional knowledge to implement and run digitalized processes and analytics that deliver against lofty ROI expectations.

5. Bank Lending Squeeze: As many organizations come up on maturity dates for debt and revolving lines of credit, and encounter higher costs when refinancing, their CFOs will now have to consider alternate sources of financing for growth and maintaining cash reserves. This means exploring nontraditional funding sources, such as secondary equity issues, public-private consortia, private investment in public equity, venture capital, peer-to-peer lending and nondilutive financing options.

THREE STRATEGIES FOR CFOs TO ALLEVIATE DEADWEIGHT ECONOMY CONSTRAINTS

Although the deadweight economy poses material performance challenges and risks to organizations, there are proven strategies that CFOs can use to cultivate outperformance for their organization.

1. Focus Spending, Resources and Efforts on Points of Differentiation: CFOs should emphasize to their peer executives the primacy

of differentiated spending and should encourage planning processes that disproportionately drive spending and resources to areas that support or create unique capabilities that differentiate their organization from competitors.

2. Adopt a Capital Activist Posture to Grow Market Share and Secure Funding: Capital activists (CFOs who adopt the mindset of an activist investor when making capital allocation decisions) embody a "nothing is sacred but the strategy" mindset.

3. Relentlessly Drive Digital Cohesion to Realize Productivity Gains: A proven way to drive better productivity and business results from digital spending is to focus on digital cohesion, such as assessing the interdependencies between various digital initiatives (and across digital initiatives, existing enterprise capabilities, data, and skill sets) and using that knowledge to make informed funding and project performance management decisions in service of an enterprise outcome.

"While the average organization will resort to managing against short-term economic volatility, forward-thinking companies that can successfully navigate these challenges will dramatically improve their performance trajectory and create sustained competitive advantages," said Rathindran.

Congratulations to the Nominees & Winners

of the 2023 *Los Angeles Business Journal*
CFO of the Year Awards

CBIZ & MHM are here for Los Angeles area CFOs and controllers.

Through an array of solutions, we help your organization take flight. Your CBIZ & MHM team provides guidance on complex new accounting standards, assists with tax plays, and delivers advisory services to help you make the most of your unique environment.



MHM (Mayer Hoffman McCann P.C.) is an independent CPA firm that provides audit, review and other attest services, and works closely with CBIZ, a business consulting, tax and financial services provider.

[CBIZ.COM/LOSANGELES](https://www.cbiz.com/losangeles)
[MHMCPA.COM/LOSANGELES](https://www.mhmcpa.com/losangeles)



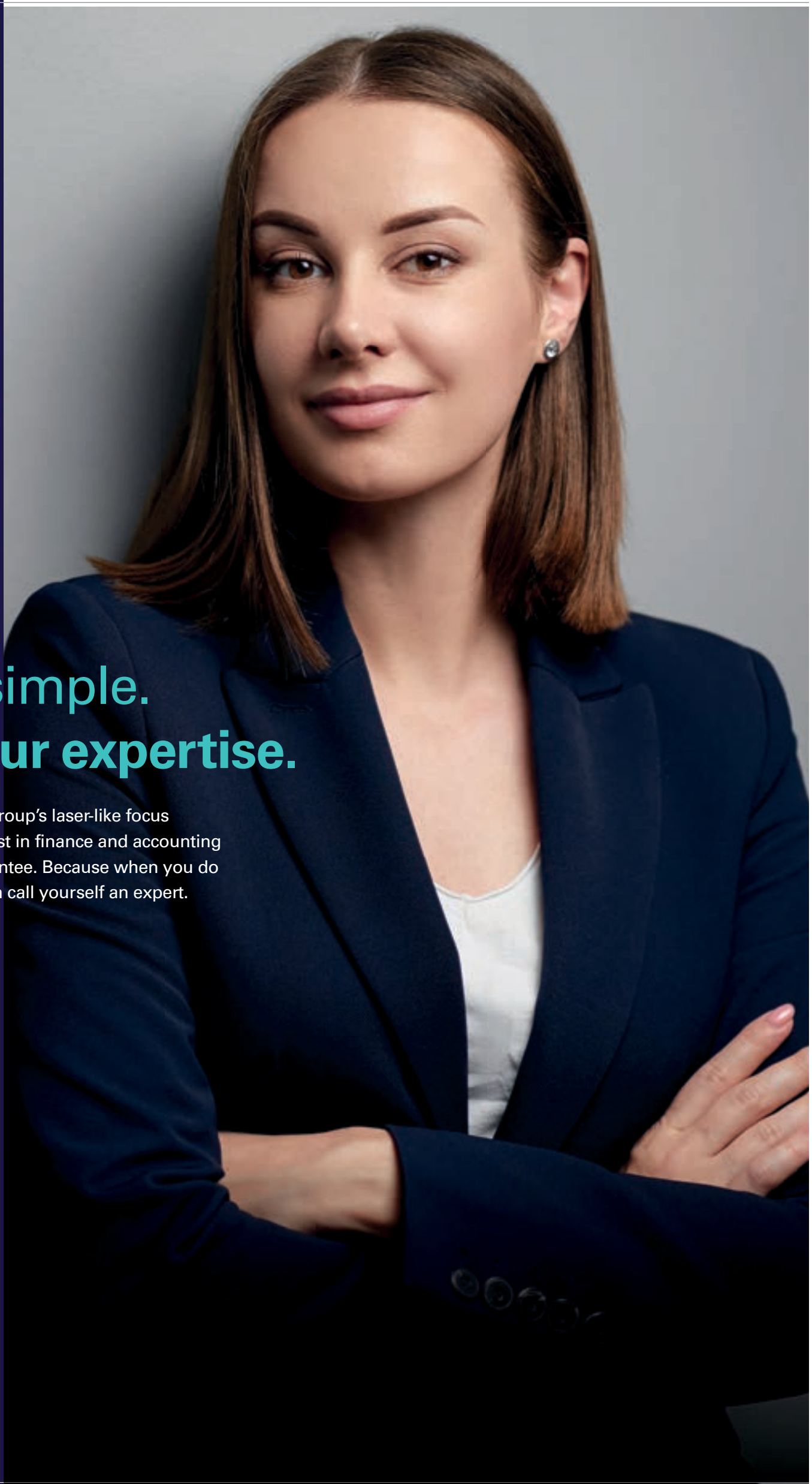
Executive Recruitment & Professional Staffing

Accounting | Finance | Tax | Audit

Hiring made simple. Your vision. Our expertise.

30 years says something: that Century Group's laser-like focus on finding and placing the best of the best in finance and accounting talent is not just a likelihood, but a guarantee. Because when you do one thing, that well for that long, you can call yourself an expert. Everyone else does.

For more information and opportunities:
www.century-group.com



A CENTURY OF GRANDEUR

BILTMORE

LOS ANGELES



A CENTURY OF GRANDEUR

100



BILTMORE

LOS ANGELES

JOIN OUR CELEBRATIONS
OF THIS LOS ANGELES ICON

WWW.BILTMORELA.COM



A passion for people is in our *DNA*.

At BPM, we help people be successful in work and life by fostering an inclusive and empowering environment.

Congratulations to all the honorees on their ongoing efforts as outstanding financial stewards.



To learn more, visit [bpm.com](https://www.bpm.com)

Assurance, Advisory, Tax &
Wealth Management



CFOs Need to Make Bolder Changes to Deliver Lasting Transformation

CFOs that drive bolder change in their finance teams can deliver better performance today and position themselves to outperform in the future, according to the EY 2023 Global DNA of the CFO, a survey of 1,000 global CFOs and senior finance executives.

Only 16% of finance leaders surveyed perceive their finance function as best-in-class in terms of key change priorities, such as technology and operating model, and 14% say they are making bold holistic changes to transform the function for the future. Those CFOs pursuing this agenda are 1.4 times more likely to have an above-average or best-in-class finance function today and 1.7 times more likely to reach best-in-class status after transformation.

Myles Corson, EY Global and EY Americas strategy and markets leader, financial accounting advisory services, said, “CFOs that push bold change are more likely to drive value both today, and in the future, compared to those pursuing more incremental change. The CFOs driving bolder change embrace different priorities and provide a roadmap for finance transformation. These CFOs are placing greater emphasis on changing the culture of

their finance teams, transforming technology and analytics, developing leadership skills and identifying the next generation of leaders.”

CFOs face complex and contradictory demands as they strive to drive long-term value and find short-term cost efficiencies while re-inventing the finance function. The survey highlights three fundamental paradoxes within the CFO role: creating long-term value while facing pressure to cut priority investments; managing risk while driving value through bolder and more innovative change; and succeeding as a strategic finance leader and achieving career ambitions when traditional finance skill sets do not equip them with all the attributes required.

BALANCE NEAR-TERM AND LONG-TERM INVESTMENT PRIORITIES

Sharing their experience, half of respondents (50%) say they are meeting short-term earnings targets by cutting funding in areas that are also considered long-term priorities.

Environmental, social and governance (ESG) programs are the most vulnerable to such cuts, with 37% of respondents stating their organization plans to reduce or pause

‘CFOs that push bold change are more likely to drive value both today, and in the future, compared to those pursuing more incremental change.’

spending in the next 12 months, despite considering ESG a long-term priority. However, CFOs should be cautious about cutting spending in this area, given the importance of sustainability in driving long-term value. In contrast, supply chain costs are the least likely to be targeted (24% of respondents), suggesting that recent disruption has led to a prioritization of supply chain resilience and is more likely to be exempt from cost-cutting.

Effectively balancing short-term demands with long-term value can require collaboration, cooperation and trust between finance leaders and the executive team. However, tensions

and disagreements can undermine this collective effort. Sixty-seven percent of finance leaders surveyed say that there are tensions and disagreements within their leadership teams regarding the balance between short-term and long-term priorities.

The survey highlights that the CFO can play an important role in resolving those tensions and balancing short-term and long-term priorities. They can provide valuable insight on decision-making, navigating trade-offs, fostering consensus across the C-suite and helping to align decisions with the long-term value strategy.

Fulfilling this role will require a CFO with the credibility and influence to challenge the CEO and executive team. However, the research suggests that not all finance leaders are willing to voice their opinion all of the time. Less than one-third of respondents (32%) “always” speak up when they have a differing opinion from the consensus, and only 30% of respondents “always” strongly challenge members of the executive team when they disagree on a key issue.

continued on page 84

Congratulations Neville Kadimi

**Los Angeles Business Journal
2023 Turnaround CFO of the Year Award Finalist**

Diamond Wipes International Inc. a Nolan Capital Company, thanks all affiliates of the Los Angeles Business Journal for this prestigious nomination and recognition for our CFO.

Neville, we appreciate your consistent focus on people development, gross margins and customer transparency, to enable our continuous improvement culture.



<https://www.diamondwipes.com>

NOLAN CAPITAL, INC.

<https://nolancap.com>



Protect What You Value Most with the Leading Provider of Physical Security Services

We Provide:

- ▶ Uniformed Officers
- ▶ Concierge Specialists
- ▶ Remote Monitoring
- ▶ Close-Protection Agents
- ▶ Security Consultants
- ▶ K-9 Teams



continued from page 82

BALANCING RISK WITH INNOVATION AND BOLD TRANSFORMATION

Overall, 72% of respondents say traditional back-office behaviors and mindsets are slowing the modernization of the finance function.

Corson says: “The finance function needs to foster a culture that encourages innovation while maintaining risk management practices and avoid innovation being hampered by a risk-averse nature inherent in the CFO role. This will help CFOs to position finance as a strategic driver of sustainable growth within their organization.”

As CFOs look to build digitized finance functions to drive sustainable, long-term growth, their top priorities are transforming finance technology and advanced data analytics. These two areas topped the list of CFO transformation priorities, with technology transformation in top place (selected by 37%) and advanced data analytics selected by 27%, alongside sustainability capability. This emphasizes the importance of data analytics in helping to shape the future of finance as a strategic business partner. However, while “talent” should also be a priority in helping to deliver a successful transformation, it is only cited by 19% of respondents.

BALANCING THE EVOLVING ROLE OF THE CFO WITH TRADITIONAL SKILL SETS



Many finance leaders view the CFO role as a steppingstone to the CEO position. Providing the strategic grounding and valuable experiences required to prepare for the rigors of the role. Eighty-four percent of respondents recognize the CFO role as highly challenging but also state that there has never been a more exciting time to be a CFO – up from 76% of respondents in the EY 2023 Global DNA of the CFO

Survey. This trend underscores the significance of the CFO position in career ambitions and emphasizes the importance of preparing finance leaders for future leadership opportunities.

The evolving expectations for CFOs include expanding their knowledge in new domains, with two-thirds of finance leader respondents (66%) recognizing the willingness of companies to appoint CFOs with limited

finance experience. This highlights a move toward valuing strategic and inspirational leadership over solely domain expertise, signaling a shift from the traditional perception of the CFO role.

To be a successful CFO, the research highlights the significance of emotional intelligence for future CFOs. According to the findings, the top skill or attribute expected of successful CFOs in the next five years is highly developed emotional intelligence and experience in people-issues like diversity and wellbeing. As CFOs assess potential talents in their teams, they should prioritize individuals who demonstrate emotional intelligence and the ability to connect with others effectively.

“Supported by a high-performing finance function, CFOs can reconcile the three critical paradoxes that can shape success in their role,” said Corson. “To benefit the wider business, CFOs should articulate a strategy for long-term value while setting achievable targets and implementing effective performance management. Transforming the finance function will likely require a cultural shift, fostering new mindsets and behaviors within the team. Additionally, CFOs should focus on fulfilling their strategic remit and nurturing future CFOs, which can depend on collaboration with the chief human resources officer to provide succession planning and training for high-potential candidates. By prioritizing these areas, CFOs will be better equipped to navigate the challenges and make a meaningful impact on their organization.”

CONGRATULATIONS



JUDY LEWIS

CFO, NORMS RESTAURANTS, LLC

TOP CFO NOMINEE

- LOS ANGELES BUSINESS JOURNAL

PROUD TO HAVE YOU AS PART OF THE FAMILY!

NORMS

NORMS.COM



CONGRATULATIONS TO
LARRY MEYER
CFO OF BLENDJET

On the well-deserved nomination
for CFO of the Year.

Your leadership and vision has helped BlendJet
become one of the top blender brands
in the world.





Congratulations to our
Executive Vice President & Chief Financial Officer
Gregory B. Willis
for this well deserved 2023 Los Angeles Business
Journal CFO Awards nomination!

From John Plueger, Steve Hazy and the entire Air Lease Team



WWW.AIRLEASECORP.COM



SABAN Music Latin

**CONGRATULATES
TODD VON MENDE**



**ON BEING NOMINATED FOR
LOS ANGELES BUSINESS JOURNAL
2023 CFO OF THE YEAR AWARDS**

WWW.SABANMUSIC.COM



fei®

los angeles

where engaged financial leaders thrive

CONGRATULATIONS TO ALL LABJ CFO AWARD NOMINEES!

We invite you to join our financial leaders' group.
We have a great line-up of events to inspire you
and provide networking opportunities.

financialexecutives.org/Network/Chapters/Los-Angeles/home.aspx

linkedin.com/showcase/financial-executives-international-fei-los-angeles-chapter



CFOs Focus on Cost Reduction

Each quarter, Deloitte's CFO Signals tracks the thinking and actions of leading CFOs representing some of North America's largest and most influential companies. Since 2010, the survey has provided key insights into the business environment, company priorities and expectations, finance priorities, and CFOs' priorities. Participating CFOs represent diversified, large companies, with 81% of respondents reporting revenue in excess of \$1 billion. Just under one-quarter (23%) are from companies with greater than \$10 billion in annual revenue.

In the latest CFO Signals survey for Q2 of 2023, CFO sentiment toward current conditions rose in four of the five economic regions covered in the survey. The exception is North America, where 34% of CFOs rated the current economy as good or very good, decreasing from 40% in Q1.

However, across all five economic regions, CFOs are pessimistic about economic conditions improving in a year. The proportion of CFOs who indicated conditions in North America will improve in a year dropped to 34% from last quarter's 54%. Just 15% of CFOs expect the European economy to improve in a year, down from last quarter's 32%. Thirty percent of CFOs said they anticipate improving conditions in China, down from 41% in 1Q23. Better conditions a year out for the Asian economy, excluding China, fell to 27% from last quarter's

32%. CFOs' expectations for the South American economy to improve in a year dropped to 7% from 17%.

OWN COMPANY OPTIMISM AND RISK

The proportion of CFOs expressing pessimism for their companies' financial prospects increased to 24% from 19% in the prior quarter, while those expressing optimism fell to 30% from 32%. As a result, CFOs' net optimism slid to +6 from +13. The proportion of CFOs saying now is a good time to take greater risks fell to 33% from 1Q23's 40% and remains below the two-year average of 43%.

KEY OPERATING METRICS

CFOs lowered their year-over-year growth expectations for earnings, domestic hiring, and domestic wages while raising growth expectations for revenue, dividends and capital investment. Earnings growth expectations decreased to 4.4% from 5.4%, growth expectations for domestic hiring declined to 1.4% from 2.3%, and growth expectations for domestic wages/salaries dropped to 3.8% from 4.3% last quarter. CFOs increased their expectations for revenue to 4.9% from 4.4%, dividends to 2.9% from 2.4%, and capital investment to 6.6% from 5.7%.

WHERE CEOs WANT THEIR CFOs TO FOCUS

In today's business environment, slightly more than half of the surveyed CFOs reported that their CEOs are asking them to focus on cost reduction. More than one-third of CFOs said their CEOs want them focused on strategy/transformation, performance management, revenue growth, investment, and capital/financing. And more than one-quarter of CFOs noted that their CEOs are asking them to focus on working capital efficiency and risk management.

ENTERPRISE RISK AND REGULATION

After nine consecutive quarters of concerns about talent and labor topping their list of internal concerns, CFOs indicated execution risks to strategies and transformations as their more worrisome internal risk (81%). Talent followed closely behind as the second most worrisome internal risk at 80%.

More than three-quarters (81%) of CFOs ranked economic/financial market risks as their organizations' top external risk. Geopolitical risk (57%) followed, despite consistently topping CFOs' list of external concerns in several previous surveys.

Overall, 52% of CFOs indicated that they are satisfied with their companies' ability to identify external risks in a timely manner, compared with

66% who said they are satisfied with their ability to identify internal risks. Both sets of results suggest that there could be room for improvement.

ASSESSMENT OF CAPITAL MARKETS

Forty percent of CFOs indicated that US equities were neither overvalued nor undervalued, while 21% viewed them as undervalued — up slightly from last quarter's 14%. This quarter, the proportion of CFOs regarding US equities as overvalued increased to 39% from 36%. Sixteen percent of CFOs found debt financing attractive this quarter, up slightly from 15% in 1Q23. Meanwhile, a higher proportion of CFOs found equity financing attractive at 24%, compared to 16 in the prior quarter.

"CFOs cite changing and increasing regulations among the biggest challenges in managing enterprise risk and regulatory compliance, with ESG accounting and disclosure requirements being of most interest to their organizations due to the impact on their ability to comply or other factors," said Amy Kroll, principal, corporate compliance and operations offering leader, Deloitte & Touche LLP. "At the same time, they indicate that they are generally satisfied with their organizations' ability to identify internal and external risks in a timely manner."

Learn more at [deloitte.com](https://www.deloitte.com).



LOS ANGELES BUSINESS JOURNAL

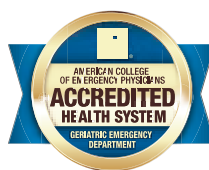
Richard Schweitzer

Aristotle
Chief Financial Officer

Congratulations on your nomination!

We're here for your good health, Los Angeles.

Every award tells a story of a life touched by Prime Healthcare... and every award reflects the dedication that our doctors, nurses and staff have to each and every patient.



From emergencies to wound care and joint replacement, our five Los Angeles County hospitals and physicians are committed to creating healthy communities.

Centinela Hospital Medical Center
555 E. Hardy Street, Inglewood

Encino Hospital Medical Center
16237 Ventura Boulevard, Encino

San Dimas Community Hospital
1350 W. Covina Boulevard, San Dimas

Sherman Oaks Hospital
4929 Van Nuys Boulevard, Sherman Oaks

St. Francis Medical Center
3630 E. Imperial Highway, Lynwood

Prime Healthcare congratulates

Steve Aleman

on receiving the **2023 CFO of the Year** finalist nomination from the Los Angeles Business Journal.



 **Prime Healthcare**

Discover more at primehealthcare.com