TIM FOLEY

TEAM MEMBER

Skehana
Providing Top EPM Experts

AREAS OF EXPERTISE

- OneStream XF Consolidations - Cube View, Data Reconciliation & Report Design
- OneStream XF Planning
- Oracle Hyperion - HFM, Enterprise, Essbase, Planning, Reporting Studio & SmartView
- Oracle General Ledger
- IBM Cognos/TM1
- Host Analytics
- SAP FICO
- Microsoft - Dynamics AX, Dynamics GP & BI 360
- Visual Basic Script
- Financial Reporting
- Financial Planning & Analysis
- Business Processes & Internal Controls
- Project Management

EDUCATION

- **Pennsylvania State University, University Park, PA**
  BS, Accounting
- **Drexel University, Philadelphia, PA**

HOW TO CONTACT ME

Email: Tim.foley@skehana.com
Website: www.skehana.com

With more than 20 years of corporate financial management experience coupled with 12 years of EPM consulting experience, Tim has experienced the frustrations encountered by accounting and finance professionals: the endless close cycles; the inability to access data quickly and to analyze results in a meaningful way; the fragmented systems and ongoing reconciliations; the over-reliance on Excel spreadsheets and associated internal control concerns. In each of his financial management roles, Tim sought to utilize the latest technology to address these issues. He initiated and led EPM/CPM implementations to address the problems, including inadequate access to data, poor data quality, and speed and flexibility. Implementations include OneStream XF Planning, Hyperion Enterprise, Essbase, Planning and MS BI360. Tim has functioned both as a "super user" and an implementor. Through both corporate roles and consulting engagements, Tim has developed deep experience and expertise in design, assessment and documentation of business processes. This experience includes risk and controls assessments and control deficiency remediation efforts.

- Financial management background in financial services industries, including roles as Controller, Division Controller, and Divisional CFO.
- Four years of consulting to the insurance industry and state insurance regulators focusing on risk assessment, examination design and control deficiency remediation.
- Independent consulting focusing on M&A activity and related financial process and systems integration considerations.
- Extensive administrator and end-user training experience.
- Strong project management skills.
- Hands-on system design and implementation team member with a big-picture perspective.
- Comfortable operating with multiple priorities in high-pressure environment and meeting deadlines.

PROFESSIONAL WORK EXPERIENCE

Skehana Systems, LLC - 2019 to Present
EPM/CPM Consultant
Client engagements include OneStream Planning and complex report-writing, HFM application optimization, close and consolidation support, HFM rollout to newly acquired subsidiaries, and HFM training for new client staff.

Independant Consultant - 2014 - 2019
Clients include Pacific Life (Newport Beach), Independence Blue Cross/Tandigm Health (Philadelphia), Best Doctors (Boston/Miami), and Beacon Rail Leasing (Boston/Luxembourg).

- Provide financial management expertise to start-up healthcare organizations by establishing new general ledger and BI capabilities, develop and document corporate and financial policies, procedures and controls around accounting and financial reporting, treasury and all other financial processes.
- Interim controller to health insurance division of healthcare consulting provider divesting of insurance division. Carve out accounting records from parent company and establish new separate insurance entity to facilitate sale to third party. Provide third-party purchaser acquistition integration services including establishemnt of MS GP ledger, integrate accounting with purchaser's corporate systems and structure, establish new bank and investment accounts, establish new payroll processes and systems, develop and document all other required processes and procedures. Relocated office from Boston to Miami and hired permanent staff.
- Provide services relating to the purchase accounting and accounting integration of acquired entities of a multinational leasing firm. Assess and adjust MS AX system to facilitate corporate reorganization, structure of newly acquired entities, switch from UK GAAP to IFRS, change to GBP reporting currency to EUR.

AAA Life Insurance Company, Livonia, MI - 2011 to 2013
VP, Controller & Treasurer
Managed a group of 38 finance and accounting professionals with responsibility for financial reporting, budgeting, financial analysis, premium accounting, investment management and accounting, taxation and treasury.

- Replaced ineffective Cognos TM1 system with OneStream XF for financial reporting, budgeting, expense management and earnings analysis. Achieved improved access to data, faster and more comprehensive reporting, improved ease of use, and more integrated planning, analysis and reporting.
- Provided oversight and direction for NAIC Model Audit Rule risk assessment and control remediation effort, resulting in a successful audit 1 year prior to compliance requirement.
- Addressed inherited personnel performance issues and restructured the Finance department, improving employee morale, efficiency and accountability.

Invotex, Inc., Baltimore, MD - 2007 to 2011
Director, Insurance Services Practice
Privately-held accounting, finance and economic consulting firm specializing in insurance regulatory consulting, intellectual property management, litigation support and bankruptcy.

- Managed risk-focused financial regulatory examinations on behalf of insurance regulators in Pennsylvania, New York, Connecticut and Florida. Succeeded in shifting examination focus to highest risk areas and to prospective risks.
- Trained insurance department staff members on the risk-focused examination approach, resulting in a more effective application of examination resources.
- Provided industry with continuing professional education with topical presentations covering risk management, business intelligence and international financial reporting standards (IFRS) and the FASB/IASB Insurance Contracts Standard at various industry conferences.

Fidelity & Guaranty Life, Baltimore, MD. - 2005 to 2007
VP & Controller
Managed staff of 40 professionals covering financial reporting (regulatory, US GAAP & IFRS), financial systems, variable products, investment accounting, reinsurance, treasury, reconciliations and financial records.

- Led voluntary "SOX" 404 compliance effort resulting in significant improvement in control environment.
- Implemented Hyperion Enterprise and Essbase, successfully addressing financial reporting and analysis deficiencies.
- Streamlined financial close process leading to meaningful shortening of close calendar.
- Served as co-chair of the investment committee and finance department lead on corporate governance, reinsurance and capital management committees, reducing risk exposure to equity market volatility by altering certain annuity product features.

PROFESSIONAL WORK EXPERIENCE

American International Group (AIG), Wilmington DE, Toronto, ON. - 1993 to 2005

Chief Financial Officer, Group Management Division (GMD) - 2002 to 2005
Led group responsible for management reporting, budgeting, earnings analysis, and operational monitoring of Group Life, Medical, Disability, Credit, A&H and Pension businesses operating in over 100 countries.

- Led Sarbanes-Oxley compliance efforts for division, resulting in identification and remediation of control deficiencies and successful first-year SOX audit.
- Developed and maintained effective working relationships with local and regional management, facilitating improved communication of local operational issues and opportunities.
- Implemented a new financial reporting/analysis system (Hyperion Essbase and Planning), leading to automation of reporting process, improvements to data quality and internal controls and tighter reporting deadlines.

Vice President & Controller, AIG Life Insurance Co. of Canada - 1998 to 2002
Implemented a system of internal controls where very little previously existed. Led the development of Canadian Regulatory and Legislative Compliance programs.

- Represented finance function on several due diligence teams, leading to 2 successful acquisitions. Provided managerial oversight to subsequent integration efforts.
- Saved the company $2.6M on the acquisition of Norwich Union through currency hedge, saving 4% of the purchase price.
- Led development and implementation of financial reporting and budgeting system (Hyperion Enterprise, Essbase and Pillar Systems), resulting in improved functionality and controls relative to Excel-based system.

Manager, Financial Reporting - AIG Life Insurance Co. - 1993 to 1998

- Automated financial planning and analysis functions by implementing Hyperion Pillar, Enterprise and Essbase. Significantly reduced staff overtime, shortened close process timeline and more efficiently and effectively performed divisional budgeting and planning functions and analysis of earnings by line of business.

Provident Mutual Life Insurance Company, Philadelphia, PA. - 1986 to 1993
Budget & Cost Officer

- Led the transformation of the finance function from reliance on paper analysis records to the use of personal computer and LOTUS 123.