

Summary

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I am an experienced CFO / COO with over 30 years operating experience, 20 of which have been in B2B SaaS and PasS software. I have also been a CEO, GM and CMO. I have an extensive understanding of strategy and culture, finance, business systems, planning, M&A, corporate development, systems thinking and have significant multi-national experience. I use strategic thinking, systems, processes and culture to scale businesses.

The role of the CFO consists of four fundamental precepts: 1) being the CEO's key business partner, 2) creating and implementing systematic frameworks for decision making, 3) determining what investments to make, and 4) determining how to finance those investments.

I attract and retain excellent people and build them into inspired, results oriented teams. With all other things being equal, the only real differentiator is the ability to build an amazing culture; the people you hire, how you treat them, how you work together, and the resiliency you build into your organization when disruption occurs (and it always does).

First principles are timeless. Mine include: alignment, culture, curiosity, intellectual integrity, metrics, positive sum, resiliency, results, and systems thinking.

Selected Accomplishments and Results (see specifics below):

- **Founder of the 10th Man Group:** A consultancy that helps businesses reach escape velocity...
- **EverString (B2B SaaS A.I.):** Extended Series B by **\$23M**, scaled operational systems, and built a resilient culture
- **Xactly (B2B SaaS):** **IPO on the NYSE (XTLY)**, having grown the business from **\$15M to \$95M** in 5 years (**\$400M current market cap**)
- **Sand Hill Management Partners (VC):** Invested in three security businesses and took one of them public
- **CALLIXA (EII B2B Software):** Sold to SAP for **150% ROI**
- **Visuale (BPMS Software):** Sold to Onyx software for a **165% ROI**
- **Centura / Gupta (B2B Software and Database):** Turned cash flow positive and grew 'public' market cap from **\$6M to \$750M**
- **Samsung: Almost** saved Samsung **\$4 billion** on their ill-fated acquisition of AST Research

Experience

2017 to Present: 10th Man Group

Founder and Managing Director

The 10th Man Group is a consultancy that helps entrepreneurs and first time CEO build operating scale to help their businesses reach their escape velocity. We primarily work with B2B, SaaS and PaaS software companies that have raised their Series A or Series B, or have reached at least \$3M in ARR. We help CEOs build their operating scale by focusing on: VMCL (vision, mission, capacity, learning), BPM (brand, position, message), GTM (go-to-market), TMI (target market initiative), UEA (unit economic analysis), Business Systems, SaaS Metrics, and building resilient, trusting cultures.



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2016 to Present: EverString, Inc. (\$73M Series B)**CFO / COO**

EverString helps B2B companies accelerate growth with its predictive marketing and predictive sales software-as-a-service (SaaS). EverString Audience Platform combines applied data science, machine learning and artificial intelligence with the broadest set of data signals from more than six million companies. Marketing and sales teams use EverString to expand their databases with net-new, relevant companies and people, prioritize and focus resources on the right prospects, and enrich their database records for better context and insights into key prospects.

Selected Accomplishments and Results:

- Completed a \$23M extension to EverString's Series B financing
- Scaled a comprehensive 'System of Systems' to improve overall business operations and communications
- Created a new cultural framework around trust, OKRs and V.M.C.L. (Vision, Mission, Capacity & Culture, Learning)

2010 to 2016: Xactly Corporation (NYSE: XTLY)**CFO, GM and CMO**

Xactly (NYSE: XTLY) is a leading provider of enterprise-class, cloud-based, incentive compensation solutions for employee and sales performance management. Named a leader in Gartner's Magic Quadrant for Sales Performance Management software, Xactly addresses a critical business need to incentivize employees and align their behaviors with company goals. Our products allow organizations to make more strategic decisions, increase employee performance, improve margins, and mitigate risk. I held three roles over six years and helped grow the company from \$15M to \$95M.

Selected Accomplishments and Results – 2 years as CFO (1st):

- Reduced cash burn from (\$29M) to (\$12M) in my first year as CFO
- Created a comprehensive business, planning and reporting system including Workday, Adaptive Insights and Marketo
- Completed Xactly's first audit (KPMG) with no material weaknesses or significant deficiencies

Selected Accomplishments and Results – 2 years as GM of SMB (2nd):

- Started Xactly's entry level SaaS business for businesses from 20 to 250 employees
- Created the one of the first businesses operating on Salesforce's Force.com platform
- Moved SMB operations to Denver and grew the business from 3 people to over 100 people in two years

Selected Accomplishments and Results – 2 years as CMO (3rd):

- Played a major role in Xactly's IPO on the NYSE, working directly with J.P. Morgan as our lead banker
- Established Xactly as the #1 industry leader as recognized by Gartner, Forrester, Ventana and G2Crowd
- Increased demand generation, as measured by Sales Qualified Optyps (SQOs), by over 200% for two years in a row

2008 to 2010: Veeple, Inc.**Co-Founder and CEO**

VEEPLE was the leading provider of interactive online video solutions for iCommerce, iLearning and iSocial applications. With Veeple, consumers interact with video content on the web. Veeple is focused on servicing marketers that see the powerful benefits of interactive video for marketing, communication and iLearning purposes.

Selected Accomplishments and Results:

- Raised Seed and Series A rounds totaling \$3.6M
- Built an innovative and comprehensive interactive video platform, including deep analytics
- Built the business to 108 customers by March of 2009

2005 to 2009: Sand Hill Management Partners, LLC and LP

Managing Director

SAND HILL MANAGEMENT PARTNERS was a small, \$30M venture fund focused on security software. We purchased three security firms and took one of them public in 2006. We disbanded the firm in 2009 due to disruptive economic forces.

2004 to 2005: CALLIXA Corporation

Turnaround CEO



CALLIXA was an Enterprise Information Integration (EII) software company. I joined CALLIXA in April 2004 as an interim CEO to restart the business. We eventually sold it to SAP AG for approximately \$6M. Callixa had an advanced and scalable EII engine that was positioned to solve the historically intractable problem of information integration across the Financial Services Industry and the Federal Department of Homeland Security (Threat Detector).

2001 to 2004: Visual, Incorporated

CEO and Co-Founder



Visual^e provided Business Process Management Software (BPMS) Solutions that enabled businesses to rapidly build, integrate and deploy business processes over the web that can be modified in real-time, offering order of magnitude improvements in integration, risk reduction, time and flexibility over current industry norms.

Selected Accomplishments and Results:

- Established initial customers and VAR / Integrator partnerships and built the business from \$0 to \$2.2M by 2003
- First and second rounds of financing complete
- Delivered *Visual Enterprise*[™] BPMS Software to market on time, on budget & on spec
- Sold the business to Onyx Software Corporation for 165% ROI

1997 to 2001: Centura Software Corporation (Gupta Technologies)

CEO & Chairman



CENTURA (formerly Gupta) was a publicly traded, \$70M software company specializing in wireless and embedded computing for the enterprise. Centura's market focus was B2B and B2E wireless solutions. I was recruited to return capital for new investors. The company was nearly out of cash, had no product roadmap, had a \$15M negative net worth and the stock was trading at an all time low of \$0.50 per share. In three years, I returned 15 times capital to the principal investor group, as we built market capitalization to over \$750M.

Selected Accomplishments and Results:

- Successfully repositioned the company from client/server tools to wireless computing for the enterprise, resulting in an increase of shareholder value by over 1,500% at its height
- Established a comprehensive, market driven technology roadmap and built out an entire product line for the "wireless enterprise;" The TOUCHPOINT[™] enterprise platform
- Grew the customer pipeline from \$0 to over \$10M within the first year of wireless operations
- Within 6 months, established profitability for the first time in the company's history
- Acquired and merged 2 businesses, Raima and Veriprise, on favorable terms

1989 to 1997: Hickey & Hill, Inc.**Managing Director**

Hickey & Hill was a business re-engineering & restructuring consulting firm. H&H is focused on businesses requiring major improvements in marketing, systems, operations, finance or recapitalizations. My primary role as managing director was to market the firm and run work out / turnaround assignments. Over the course of my tenure at H&H, I worked on 24 assignments in multiple industries:

Samsung (multi-billion dollar) - Selected Accomplishments and Results:

- Strategic and financial evaluation of Samsung's acquisition of AST Research, Inc. (\$750B)
- Recommended *against* proceeding; result would have been a savings of over \$4B to Samsung
- Comprehensive internal control, ERP & financial systems and operations review

Etec Systems (\$120M) - Selected Accomplishments and Results:

- Successful equity recapitalization, resulting in an eventual IPO (\$7 / share IPO to \$50 / share)
- Operational restructuring, resulting a return to profitability of over 15% operating income
- Led the debt restructuring team, resulting in \$38M recapitalization
- \$5M acquisition of Polyscan, resulting in the eventual purchase of Etec by Applied Materials

InVision Technologies (\$500M) - Selected Accomplishments and Results:

- Financial advisor to the company, resulting in a successful IPO (\$9 / share IPO to \$47 / share)
- Developed budgeting and management reporting process
- Comprehensive internal systems overhaul

Dazix (formerly Daisy/Cadnetics) (\$90M) - Selected Accomplishments and Results:

- Financial advisor to the major lender, Heller. Sold the business to Intergraph for \$38 million
- Operational assessment, resulting in both a new organization and new execution plan
- Financial assessment, resulting in a Chapter 11 filing and a successful plan of reorganization

Domain Technologies (\$40M) - Selected Accomplishments and Results:

- Sold one LOB to Asahi Glass for \$8M
- Sold the other LOB to Conner Peripherals for \$12M, plus an equity upside
- Financial advisor to the secured lender, Helisco35 – 100% recovery

1987 to 1989: Digital Equipment Corporation (DEC)**Operations Manager and Controller of High Performance Systems**

Before its purchase by Compaq in 1995, DEC was a computer manufacturing and services company specializing in mini computers, with revenues in excess of \$7B. Trilogy was acquired by DEC in order to launch the DEC VAX9000 mainframe. My initial role at DEC was as Group Controller and a member of DEC's Financial Board of Directors (FBOD). I was then promoted to run plant operations with oversight for 2 thin-film fabrication facilities. Staff consisted of 30 people with an annual operating budget of \$17M.

Selected Accomplishments and Results:

- Successful launch of the VAX9000 – This was the primary objective for the DEC at the time
- Built 2, class 100 clean rooms; totaling over \$100M investment in plant and equipment
- Complete overhaul of plant operations including installation of Ask / Manman and SPC systems

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Education

MBA - Finance, Santa Clara University (SCU) - 1991; Magna Cum Laude
BS - Psychology, Azusa Pacific University (APU) - 1978; with Honors - Outstanding Senior, Cum Laude
Mechanical Engineering, Arizona State University (ASU) - 1975/76 (first two years of college)

Extra-curricular

I am on the Board of the Silicon Valley Leadership Group (SVLG). I have worked directly with the CEO of the SVLG on tech policy, patent reform, immigration policy, and cyber security issues.

I am on the Board of Sustainable Life Media ('SLM'). SLM's purpose is to build better brands through sustainable best business practices. SLM is ten years old and is now the #1 brand in the sustainability and green sectors.

Until recently, I was on the Board of Trustees at the Los Gatos Union School District. Most successfully we built a new elementary school, created a comprehensive technology program, implemented common-core, and negotiated a \$7M partnership agreement with the Los Gatos N40 developer.

For ten years I was a member of Business Executives for National Security (BENS), a non-profit political organization whose charter is to improve our nation's security through implementation of best business practices within the DOD, DIA, the CIA, and the NSA. My particular interest and participation was counter cyber-terrorism and cyber-crime. I have had a 'Top-Secret' security clearance with the NSA, through BENS.

Personal Information



DOB: June 4th
Family: 2 Daughters: Sarah (22) and Lyssa (16)
Hobbies: Skiing, Quantum Physics, Biking, Astronomy, Cosmology, Public Policy and Woodworking
Languages: English and (very) limited conversational German
Health: Excellent
Boards: Sustainable Life Media, SVLG, and Trustee, Los Gatos Union School District