

# COO

**Employment Type:** *Full Time*

**Compensation:** \$108k+ (*Based on Experience*) + *Bonus Structure*

**Medical Benefits:** *Medical/Dental/Vision, LTD, STD*

**Personal Benefits:** *Vacation Days, Sick/Paid Leave*

**Retirement Plan:** *Stock Options, 401k option, Life Insurance*

**Remote:** *50%*

**Travel:** *Limited*

**Industry:** The Company is a contract manufacturer providing differentiated services specializing in process design and assembly services to support products and designs that are challenging to manufacture.

This Company specializes in manufacturing products that require customized (differentiated) processes that are usually developed with the customer's engineering team during the product design cycle. This close engineering relationship, and resulting specialized assembly techniques enable the Company to build and maintain relationships and financial margin even though EMS markets are usually highly competitive

**Company:** This ~\$20,000,000/year privately-owned Company has grown ~ 20%/year since 2008. It has 2 manufacturing facilities in California organized as 2 divisions. As a manufacturing services company, the Company has no products; its product is its services. The Company was founded in 1975 and been under current ownership for over 20 years.

One division builds multiple products in production volume to medical standards (ISO 13485, FDA, FDB, validated processes) for multiple customers. In the Fiscal year ended June 30, 2018, about 65% of the revenue was from medical and biotech customers with a higher percentage of the developing customers in this category. The balance was from semiconductor and industrial customers for a variety of other applications that require the specialized assembly capabilities the Company offers.

The second division specializes in packaging semiconductor chips in industry standard packages

**Structure:** The COO position reports to the CEO initially with the potential to become the CEO reporting to the board of Directors.

**Role:** The Role of the COO is to grow the revenue and EBITDA of the Company as well as its reputation by serving the medical, biotech and semiconductor industries. Doing so requires providing unsurpassed customer service during the process development phase, then building the product with high quality while simultaneously building employee satisfaction. If the customer and employees are satisfied, that will, in turn, lead to

continually increasing enterprise value for the foreseeable future.

**Key Responsibilities:** The COO will be responsible for leading, planning and driving the business initiatives of the company initially working closely with the CEO until such time as he/she demonstrates the ability to replace the CEO (~1 year) on a long term (~10 year) basis.

The key to growth is capitalizing on the existing resources, strategy and vision to inspire the organization to find additional customer products, develop the custom manufacturing processes needed to build these products to the customer's requirements and industry quality standards, and then producing the product for its lifetime with high yield and quality.

Specifically, the Candidate will:

- Articulate and implement the Company vision and develop plans and take actions to realize those plans and vision.
- Achieve sales growth of ~20%/+yr. by penetrating new and existing customer accounts through direct, targeted market activities (direct sales and marketing efforts) and indirect channels (internet, referrals) while retaining and growing existing customers.
- Form effective partnerships with appropriate organizations.
- Develop a branding and marketing plan for the Company and execute it.
- Inspire the Company to develop a continuing stream of potential customers, evaluate their potential, form a working partnership with those that have strategically compatible potential, develop a suitable manufacturing process for their product, qualify the process and acquire commitments to build the product on a long-term basis.
- Monitor customer manufacturing needs as well as industry manufacturing trends and ensure the Company is able to provide the necessary processes when needed.
- Strengthen the existing staff and workforce utilizing training, by hiring outstanding individuals and providing visionary leadership.
- Build a company culture based on performance, urgency, integrity, accountability, execution, customer service, teamwork, candor and passion to build a great company.
- Ensure the overall business and major projects are profitable by monitoring incoming material costs and quality, ensuring yields are high, that the workforce is utilized efficiently and that jobs are profitable

Ideal Candidate: The ideal candidate will have a recognizable profile in the medical, biotechnology and/or semiconductor services or other high technology hardware industry and a proven track record of building a profitable, growing technology-based business either as a CEO or within a larger organization.

Specifically, the Candidate will have:

- Experience as an executive in building a business.
- Experience negotiating and managing strategic partnerships with customers, integrators and 3rd parties.
- Experience guiding the financial and operational functions of a company.
- Degree in materials, chemical, mechanical or possibly electrical engineering.
- Experience in successfully recruiting and building an organization.
- Ability to generate respect and enthusiasm from the executive team and to champion ideas and strategies.

Ideal Candidate will possess the following Personal Characteristics:

- Highest level of intellectual and personal integrity.
- Distinguished by balanced judgement, general business acumen, operational experience and financial judgement
- Independent thinker with courage of convictions and driven to refine a vision and achieve the goals and objectives of the business.
- Exceptional communication and presentation skills.
- Strong problem solving and creative skills and the ability to exercise sound judgment and make decisions based on accurate, quantitative, and timely analyses.

Compensation: The personal reward associated with a position of executive leadership with a company poised to be the industry leader. The compensation for Chief Executive Officer is an attractive package, including a competitive base salary, incentive bonus, and the potential for an equity stake in a highly valuable company.

This pivotal hire is a highly successful executive and leader who will play a major role in growth and success of the Company.