

# Thomas Kaas Selso (MSc)

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## Resume

I am a disciplined, results driven **Chief Financial Officer / CFO**, age 44, with broad experience in all aspects of accounting; IFRS, cash management, management reporting, budgets.

Throughout my career as CFO and Management Consultant, I have gained a strong business understanding and a broad national and international industry experience.

I have extensive experience optimizing processes with particular expertise transforming businesses through M&A, business development/analysis and project management. I have more than 15 years of leadership with managerial responsibility for app. 10- 20 employees. Finally, I have extensive experience in building financial courses in accounting and valuation of companies internally to organizations as well as externally.



## Ambition:

CFO • Financial Management • M&A • Business Development • Strategic Advisor

## Key Functional Skills

<b>Financial Leadership</b>	Proven expertise in financial, management & economic reporting incl. IFRS
<b>Business Transformation</b>	Successfully turning around companies to achieve significant value/profits
<b>Mergers &amp; Acquisitions</b>	Extensive experience leading new ventures, market expansion & M&A
<b>People Management</b>	Energetic, decisive leadership of diverse multicultural, cross-functional teams
<b>Business Development</b>	Diligent identification, analysis and execution of new business opportunities

## Personal Strengths and Capabilities

**Delivering** financial analysis, structures and best practice to reduce costs and optimise profit for clients

**Driving** operational excellence through process optimization, auditing and transformational projects

**Influencing** financial strategy, management, and risk as an CFO for MDK billion turnover companies

**Leading** and creating high performing teams across borders to drive a business beyond the status quo

## Career (Summery)

2015 – Present	CFO, NHH Group (Revenue MDK 350, employees 150)
2010 – 2012	CFO, NHH Group (Revenue MDK 350, employees 150)
2013 – 2015	CFO, Management Consultant Partner at Ideal Finance <i>Completing numerous interim management roles for large listed clients including Q8, Jyske Bank, Sopra Steria, Time Group, Signal Group, Sydfyns Energiforsyning, NHH Group as well as sitting on a number of boards.</i>
2009 – 2010	Manager Business Controlling and Interim Management at <b>BDO</b> <i>One of the five largest audit &amp; consulting firms in Denmark with offices around the world</i>
2002 – 2009	CFO, M&A, Management Consultant at Ideal Finance / Ideal Consulting A/S <ul style="list-style-type: none"><li>• 2004-2009 CFO, Interim, at <b>Carl Ras Group</b></li><li>• 2007-2008 CFO, Interim at <b>Cura Mgmt./Foreningen Fast Ejendom</b> (Listed Company)</li><li>• 2004-2006, Team leader, Interim, at <b>Daimler Chrysler Group</b> and at <b>Magirus Nordic GmbH</b></li><li>• 2008-2009, Management Consultant at <b>Q8</b></li><li>• 2004-2009, M&amp;A consultant at <b>DSV Miljø and Maj Invest Private Equity</b></li></ul>
1993 – 2002	CFO, Finance & Accounting Manager at SkaarupImcase A/S

**2015 – Present** CFO, NHH Group  
**2010 – 2012** CFO, NHH Group



*A 107 year old construction company focusing on main and sub contracts, primarily targeting public companies in Denmark, but has sister companies that cater for the private sector in Denmark (Revenue MDK 350, employees app 150)*

In the period of 2015-present, I have worked as CFO at the NHH Group. My key role and focus have been, in close conjunction with the CEO and the board, to establish and implement a successful strategy and growth plan for the next 3 years. The goal is to increase the revenue from MDK 250-500 within 3 years.

My key role and focus, as CFO, in the period of 2010-2012, were to:

- Led an extensive change process and business process optimization including financial management and specification/validation of risk premiums on construction projects such as the economy
- Reorganized organization by setting up a structure and management, adapted to future requirements
- Prepared and completed annual reports, budget/cash management and tax accounting audits
- Led the acquisition of a competitor and its implementation and integration into the organization

**Key Achievements:**

- ✓ Significantly reduced costs/losses by MDK 1-2 pa through improved project focus on specific risk and management accounting enabling accurate project risk/profit viability decisions to be made quickly
- ✓ Automated all functions including creditor workflow and hour/case management to reduce staff costs
- ✓ Reviewed, negotiated and optimized all supplier contracts to improve service delivery and profitability
- ✓ Established a new organization building new departments, reporting and a modernized ERP system to focus the company's strategy/vision and create access to qualified staff and new markets / customers,
- ✓ Realized additional profit (MDK million) through the successful merger and integration of a competitor

**2013 – 2015 CFO, Management Consultant at Ideal Finance**



*Completing numerous interim management roles for large listed clients including Q8, Jyske Bank, Sopra Steria, Time Group, Signal Group, Sydfyns Energiforsyning, NHH Group as well as sitting on a number of boards.*

- Roles included business analysis, process optimization, financial/management accounting and M&A
- Completed a number of Board assignments, advising Executives on strategy and best practice
- Providing education and training to accountants and lawyers on financial statement analysis and M&A (**JUC, Ledernes Kompetencecenter, Ret & Råd, Time Group et al.**)
- Establishment of lectures including **Danske Bank, Spar Nord Bank, Jyske Bank, Nykredit Bank, PWC** et al.

**Key Achievements:**

- ✓ Optimized management reporting for **Jyske Bank HQ (Finance)**
- ✓ Delivered MDK 0.75 pa for **Signal Group** (Clothing) by implementing best practices, enhancing supplier relations and optimizing total IT costs
- ✓ Completed yearend reports and tax requirements for a large Group
- ✓ Led the successful implementation and integration of a small business into a medium-sized company
- ✓ Conducted analytical and process mapping work for **Q8** to optimize the management reporting process, reducing lead-times from 7 days to 1 day each month and resolving a large margin difference (MDK 9) to achieve cost savings and improve overall profitability

**2009 – 2010 Manager Business Controlling and Interim Management, BDO**

*One of the five largest audit & consulting firms in Denmark with offices around the world*



- Commissioned to establish an interim management function and secure new customers
- Created the foundations and focused on targeting large new customers to drive revenue and profit

**Key Achievements:**

- ✓ Successfully established and led new customer relationships, sales and marketing for BDO

## 2002 – 2009 Founder, Interim manager Ideal Finance / Ideal Consulting A/S

*Founded to provide interim management assignments and management advisory assignments, securing a strategic business partnership to provide staff resources to the company; generating a total turnover of approximately MDK 6 working with a diverse range of listed and not listed companies*

- Led the development of existing and new customer relationships including resolving CFO interim assignments and establishing relations with other interim management companies
- CFO at Carl Ras Group (2004-2009), business analysis, process optimization, financial/management accounting and M&A
- CFO, Interim, at **Cura Mgmt. / Financial reporting at Foreningen Fast Ejendom** (Listed Company)
- Teamleader at **Damiler Chrysler** and **Magirus Nordic GmbH**
- M&A, Due Dilligence and Strategic assignments, at **DSV Transport, DSV Miljø, Maj Invest Private Equity, Kurt Beier A/S, Keops A/S, Farum Beton A/S, Carl Ras Group** et al.

### Key Achievements:

- ✓ Established an interim management company generating revenue MDK 5-6 with p y MDK 1-1.5
- ✓ Establishment of lectures including EBH Bank, Forstædernes Bank, E&Y et al.



## 1993 – 2002 CFO, Finance & Accounting Manager, Controller at Imcase A/S/ SkaarupImcase A/S

*A 49 year old trade and production company focusing on the telecommunication- and IT business, importing and production of mechanical Racks and electronic devises, for manly Danish customers. (Revenue MDK 200, employees app 50)*

My key role and focus, as CFO, Finance Manager, in the period of 1993-2002:

- Financial Management and leadership of 3 departments
- Approach, Strategy
- Roles included business analysis, process optimization, financial/management accounting and M&A
- Analysis of the warehouse and the production, Cost/Benefit analysis, Activity Based Costing
- Optimizing the production

### Key Achievements:

- ✓ Fusion of the companies Aksel Skaarup A/S and Imcase A/S
- ✓ Automated many processes to reduce staff costs (IT optimization)
- ✓ Integration of a "new" organization, building new departments, reporting and a modernized ERP system to focus the company's strategy/vision (Balanced Scorecard)
- ✓ Realized additional profit (MDK million) through the successful merger and integration of a competitor

### Board Assignments

Dec. 2016 – Sept. 2017	Board member at MOSS Copenhagen A/S (Clothes/Design, Revenue MDK 150), Elected by Danske Bank & Kromann Reumert
June 2017 – Present	Board member at Restaurant Finans ApS (Investment/Finance), (Approved by the Danish Financial Supervisory Authority, FSA)
May 2016 – Present	Board member at Alpha VVS Teknik ApS Group (2 companies) (Construction)
Sept. 2013 – Sept. 2016	Board member at NHH Group (4 companies) (Construction, Revenue MDK 300)

Oct. 2013 – Dec. 2013	Board member at MTS Entrepriser A/S (Construction) (Elected by Jyske Bank)
Aug. 2007 – Jan. 2011	Board member at Ideal Finans Consulting A/S (Interim management, M&A)
Oct. 2002 – Dec. 2005	Board member at Datasteel ApS (Trade Company)

## Education, Qualifications, Training and Courses

<b>Oct 2016 – Apr. 2017</b>	<b>Executive Board Education, CBS, Copenhagen Business School.</b> Part time course covering board tasks, challenges, relations. For people on boards or on their way to take on board assignments. Designed and run by experienced board members and CBS faculty.
Nov. 2009	IFRS Academy Courses (50 hours), FSR Education Program
<b>2001-2003</b>	<b>MSc (FIR) in Finance &amp; Accounting, CBS, Copenhagen Business School</b> (Thesis: Financial Statement and Valuation of DSV Group, listed on the Copenhagen Stock Exchange)
<b>1996-2001</b>	<b>BSc (HD-R) in Accounting, Auditing &amp; Management Accounting, CBS, Copenhagen Business School</b> (Thesis: Analysis of Valuation models with focus on Real Options)
June-Aug 1997	Financial Services Program (Hammersmith & West London College).
1992-1994	Degree in Business Economics (Merkonom-R), Niels Brock Business School
1991-1993	Training in Accounting in the Listed LEX Invest A/S
1991-1992	HH (Business School), EFG – Trade & Office Training (Lyngby Education Centre)

## Additional Information



2009 - Apr. 2018	Associate Professor (Audit, Accounting & Finance Mgt.) for <b>Copenhagen Business School</b> Education and training at E-MBA, CMA, HD(R), HA
2004 - 2009	Teaching Assistant (Audit, Accounting & Finance Mgt.) for <b>Copenhagen Business School</b> Education and training at E-MBA, CMA, HD(R), HA

### Languages:

- |                       |                               |
|-----------------------|-------------------------------|
| • Danish              | Native Danish                 |
| • English             | Full professional proficiency |
| • German              | Working proficiency           |
| • Norwegian / Swedish | Working proficiency           |

### Other:

- Married, 2 children (age 10 and 13)

**Interests:** I love to run, read and the vacations with the family.