

Salah Ajam

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SUMMARY

Corporate Controller (Director of Accounting) for 7+ years with a total of 18+ years of Public & Private experience across multiple countries & industries such as Renewable Energy, Software as a Service (SaaS), Construction, Support Services, food manufacturing, FMCG, in flagship Multinational Companies.

EXPERIENCE

Director of Accounting (Corporate Controller)

STEM, INC (NYSE: STEM)

February 2022 - Current, USA, Colorado

A Publicly traded Renewable Energy AI software (SaaS) company that leads the monitoring business for renewable energy head office in the USA with subsidiaries in Germany, India & Japan, Also Energy was acquired by Stem, Inc. in Feb-2022.

- Spearheaded reorganization of the accounting team after acquiring (Also Energy INC), directing 20 accounting professional (5 in the US & 15 abroad) to complete an internal audit project, uncovered control gaps and enhanced accounting standards, achieving (SOX 404b) compliance without any deficiencies.
- Achieved \$300K annual cost savings by centralizing accounting operations and deploying NetSuite for the international subsidiaries.
- Directed corporate accounting operations, leveraging NetSuite & Workiva, which streamlined month-end close processes by 53% from 15 to 7 days while ensuring achieving a 20% acceleration in filing the (10-Q) one week earlier with full compliance with GAAP, FASB standards, and federal regulations.
- Led a detailed analysis of revenue recognition (RevRec) policy (ASC 606) for Software (SaaS) and Services, developing a strategic roadmap for the Project Management team, resulting in a 20% surge in software revenue.
- Developed and executed fulfillment cutoff testing procedures to comply with MSA and shipping agreements, leading to an 18% increase in Hardware revenue and a reduction in conversion rates.
- Performed revenue completeness testing utilizing (Open Air) to increase Service billing by 15%.
- Streamlined transfer pricing and the intercompany sales processes for India, Japan, and Germany utilizing Netsuite (One World module), resulting in a 30% reduction in processing time.
- Enhanced Gross Margin by 7% by strategically optimizing Internally Developed Software (IDS) and COGS allocation processes.

Controller

RMDKWIKFORM North America, INC

April 2017 - January 2022, USA, Colorado

RMDKWIKFORM is a subsidiary of Interserve PLC, which hires and sells temporary works and engineering design for building, construction, and infrastructure projects.

- Oversaw the accounting functions for 7 US branches, directing a team of 10 accountants to ensure compliance with regulations, resulting in 100% accuracy in financial reporting.
- Led the Budgeting and Forecasting process using Oracle Financial & Hyperion software, achieving a 10% improvement in accuracy and efficiency.
- Implemented Sales Tax restructuring that led to a clean Audit for Texas, avoiding \$500K in interest and penalties from the previous audit.
- Achieved a 20% increase in freight recharge margin, leading to annual savings of \$800K.

Regional Financial Controller (EMEA)

Interserve PLC (LON: IRV)

March 2014 - November 2016, London & Dubai

Interserve is one of the world's foremost construction and Support service companies, listed in the UK FTSE 250 index, with gross revenue of £3.6 billion and a workforce of over 90,000 people worldwide, www.Interserve.com.

- Established a Finance hub for MINA region in Dubai, transferring planning and reporting functions from UK for 19 Associates and subsidiaries with a total turnover of \$1.2 billion, this cut the overhead cost by \$1.3M yearly.
- Led steering committee for quarterly Business Planning and Budgeting process for MENA region, resulting in a 15% reduction in budget variances by implementing a standard reporting tool 'Smart View,' saving 3 days in the monthly reporting process.
- Transformed Hyperion from a data consolidation tool to a key performance indicator system, enabling the Board of Directors to monitor business performance, Working Capital, and Cash flow in real-time.
- Led a cross-functional team to develop a standardized unified chart of accounts for 7 companies, resulting in improved financial reporting accuracy and efficiency.
- Achieved nomination for Employee of the Year award in the "Financial Capital" category based on exemplary financial performance metrics and leadership qualities.

Assistant Controller

Al Ghurair Foods

September 2009 - March 2014, United Arab Emirates - Dubai

A world-scale FMCG trading and manufacturing enterprise with over \$2 billion turnover, employing 3,000 employees with a market presence in over 50 Countries, www.al-ghurair.com.

- Managed finance implementation of the Hyperion system for 13 subsidiaries, leading Oracle-Hyperion mapping and conducting end-user testing for the entire group.
- Led team to reduce closing cycle to 7 days, improving efficiency by 20%, through effective training.
- Reengineered payable processes and facilitated coordination among 7 accountants to manage 200 invoices and 100 payment vouchers daily for 9 subsidiaries.
- Enhanced vendor relationships, banks, and supply chain logistics, optimizing process alignment between manufacturing and storage divisions.

Accounting Manager

Dubai World, INC

April 2007 - September 2009, United Arab Emirates - Dubai

Senior Accountant

New Horizons

April 2006 - April 2007, United Arab Emirates - Dubai

EDUCATION & COURSEWORK

Bachelor's degree in business administration (Accounting)

University of Aleppo • 2004

- Advance Financial Accounting
- ORACLE Financial Super User

SKILLS

- Public listed companies, Pre/Post Acquisition, Private Equity, GAAP, IFRS, FASB, Control, SOX 404b, Audit, Taxes, Nexus, VAT, Consumption Tax.
- International Subsidiary, Multi-currency, FX, Intercompany Transfer Pricing, Consolidation, Elimination, offshore excellence centers and Shared Services.
- Revenue Recognition, SAAS, ASC 606, RevRec, Revenue Completeness Testing, internally developed software (IDS), COGS Allocation.
- Digital Transformation, ERP Implementation, Accounting System Architecture, System Design, NetSuite, Oracle Financials, Hyperion HFM & FDM, MS Dynamic, JD Edward, Microsoft Great Plain, Workiva, Salesforce, Workdays.
- Business Planning, Budgeting, Forecasting, Process Improvement, KPI, OKR, Risk Management, Efficiency Improvement, Reporting.
- Team Builder, 25+team members.