

About the Company

Our client, a leading payment solutions provider, offers credit card processing, retail/POS, ACH, subscription/recurring billing, and virtual POS products designed to accommodate small business merchants, as well as Fortune 500 companies. The Company provides cutting-edge consulting and design services to clients with a “need to move money.” Our client is a company committed to its employees, and values growth, teamwork, expertise, quality, pride, and professionalism.

The Company was established in 2000 and currently employs 36 people at its Orange County, California, headquarters.

Position Summary

The Chief Operating Officer (COO) position is being created so that the CEO can focus on relationship building and business development. The COO will report to the CEO, and s/he will have primary responsibility for managing the daily details of running the business. The COO's main foci will be managing, mentoring, monitoring, and process improvement.

The COO will directly manage four key executives:

1. Controller, with responsibility for finance & accounting, merchant boarding, reporting & analysis, forecasting, contracts, and office administration.
2. Vice President, Product Integration, with responsibility for product management, implementation management, and client services.
3. Director of Technology, with responsibility for product development and IT.
4. Vice President of Sales and Business Development, who will also reported dotted line to the CEO, and who has responsibility for sales, marketing, and business development.

In addition, the Controller currently has a human resources generalist reporting to her. It is believed that the Company will be better served by having the HR generalist report directly to the COO.

Key Deliverables

1. Within 90 days audit finance and accounting to:
 - a. Establish financial controls to ensure billings match jobs processed; and
 - b. Create a dashboard to give real time visibility to financial key performance indicators (KPIs).
2. Evaluate direct reports and:
 - a. Clarify roles, responsibilities, and accountabilities for each executive during the first 120 days;
 - b. Mentor team members by establishing personal development plans for each direct report within 120 days;
 - c. Manage staff to be more effective and efficient;
 - d. Break down silos and eliminate politics so groups interface more effectively, especially production integration and IT; and
 - e. Implement a performance feedback system to be used beginning 2011.

3. Evaluate all business processes to streamline and integrate them so that all processes can be replicated, documented, and are part of a consistent business flow.
 - a. Build out processes related to the Company's product life cycle and sales operations.
 - b. Standardize the work flow used to bring on new customers.
 - c. Serve as quality assurance manager for all company processes.
 - d. Develop a written plan within 90 days to outline the schedule/plan for process review.
4. Within 90 days, establish a project management system to monitor and manage Company projects.
 - a. Track how time is spent on each project to identify areas for possible streamlining and to develop performance standards.
5. Develop an understanding of the Company's products, competitors' products, and the sales numbers to:
 - a. Ensure all new opportunities meet the Company's margin goals;
 - b. Assist the VP of Sales and Business Development with contracts and negotiations, as needed; and
 - c. Oversee the build out of product requirements and specifications.
6. Establish operational goals and success metrics to support the Company's mission, vision, and values, including growing the Company's revenue from its current level of \$6M-\$7M to \$10M by the end of the next fiscal year.
7. Work with marketing to expand the Company's brand and optimize the website to generate 25% more leads within 12 months.
8. Cultivate a culture based on the Company's mission, vision, and values, including:
 - a. Autopsies without blame;
 - b. Proactivity instead of reactivity;
 - c. Decision making based on importance rather than urgency; and
 - d. Fostering accountability within each department.

Preferred Attributes

In order for the COO to be successful in this position, it is highly desirable that the person have the following quality and attributes:

- Experience in Founder/CEO entrepreneurial environments, with revenue under \$25M
- Ability to quickly build trust with the CEO, staff, and customers
- A strong finance & accounting background; CPA or MBA preferred
- A professional, calm demeanor
- Management expertise and the ability to mentor other executives
- Smart, with the ability to "get it the first time"
- Change management leadership
- Working knowledge of Lean, Kaizen, or Six Sigma principles
- Loyalty to the Company, looking for a long term relationship
- Experience in the financial services, fraud, e-commerce, or data security industries is desirable

Compensation

Our client offers a competitive compensation package which includes a six-figure salary and eligibility to participate in the executive bonus plan which currently provides for up to a 30% quarterly bonus upon achievement of Company objectives. Our client offers a generous benefits package including health insurance, holidays, and paid vacation.

Unfortunately, relocation assistance for this position is not available.

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