

ELISA TURULLOLS
BUSINESS PARTNER, CORPORATE GOVERNANCE AND FINANCE SENIOR EXECUTIVE

PROFESSIONAL EXPERIENCE

Main Achievements

- **Averted a threat of insolvency** by leading the finance function to reduce aged debt from 1 year down to 2-3 months and resolve other cash flow and taxes issues
- **Saved millions (>\$50m) in potential liabilities across the globe** by driving a **customer contract risk assessment** and became a member of the senior management team responsible for the implementation of the **global contract management project**.
- **Impacted strategically on the 20% of the revenue for the EMEA region** by strengthening pricing accuracy and legal compliance.
- Deputised for the CFO on the **costs restructuring project reducing indirect costs by 15%**.
- **Budget and forecast implementation:** developed strong financial modelling skills driving the budget and forecast review together with deviations analysis for three types of scenarios.
- Successfully led the reduction of the accounting closing period by half the time, **improving the accuracy and integrity of the financial information** and obtaining an unqualified audit opinion.
- **Found savings for about 10%-20% of the total costs within six months on the role.**
- Fruitfully contributed to **one of the highest private placement for start-up companies** in the new technologies in Spain.
- Drove the Finance teams to **address the year-end closing issues** fostering communication and coordination (the result was an **unqualified audit report**).
- Led a review that contributed to **reducing risks of theft, damage and inventories deficiencies**. First plant impacted had up to 225,000 assets with an estimated value of \$3million.
- Led the Finance teams to implement the **Anti-bribery and Corruption programme** successfully strengthening the controls in high-risk areas.
- Effectively **established the finance function in a start-up** of the new technologies backed by PE.
- Excellent feedback from senior management and stakeholders on the Euro risk and hedging strategy reviews.

GlaxoSmithKline (GSK), London (UK)- Pharmaceutical industry 2013 - 2015

A science-led global healthcare company with presence in 150 countries, revenues of \$26.5bn and some +100,000 employees.

Deputy Compliance Officer, Finance Global, (Director level) partnering with the senior leaders in the Finance teams to manage risk identification within Finance strategy and activities, implement mitigating plans and ensure a robust internal control framework and corporate governance. Worked under SOX.

Supporting the Finance teams embedding a "values-based" culture and accountability for compliance.

Key achievements

- Successfully led the Global Support Functions teams (HR, IT, Finance functions, Procurement, ...) to **make significant progress** (from 29% to over 70%) within 10 months in a **project** related to **sanctions and exports controls legislation**.
- Drove the Finance teams to **address the year-end closing issues** fostering communication and coordination (the result was an **unqualified audit report**).
- Part of the leading group that successfully carried out a **project to improve the internal financial control framework**.
- Led the Finance teams to implement the **Anti-bribery and Corruption programme** successfully strengthening the controls in high-risk areas.

Herbert Smith Freehills, London (UK)- Legal industry 2011-2013

A leading international law firm with over 2,800 lawyers with offices in Western Europe, Russia, Middle East, Australia and Asia.

Reporting to the Head of Audit and Compliance, leading the Internal Audit team as Manager responsible for improvement in all aspects of costs, controls, corporate governance and risk working with the local teams and liaising with Finance Heads and COO for presenting and implementing action plans. Responsible for the resources, the budget and for implementing the audit plan.

Main projects: analysis and action plan on the **Euro risk and analysis and assessment of the hedging strategy**

Key Achievements

- **Excellent feedback** from senior management and stakeholders on the **Euro risk and hedging strategy reviews**.
- **Found savings representing between 10% and 20% of the total costs**, within six months on the role.
- **Discovered and supported the mitigation of a reputation risk** resulting in reward from senior management and stakeholders.

Brambles, London (UK) – Logistics and supply chain industry 2005-2011

Global provider of supply chain and information management solutions; main businesses, CHEP and Recall, US\$ 4.7 billion, 12,000 employees, 45 countries.

Reporting to the VP of Internal Audit and Risk Management, partnering with the business in an Internal Audit and Risk Manager role to provide support from financial, operational, corporate governance and risk management point of view for the American and European regions.

Collaborated with external auditors and worked under IFRS and UK GAAP. Liaised confidently with senior management to identify, assess and manage risks; developed and implemented action plans to enhance controls and save costs contributing to the company's objectives. Developed strong and smart problem-solving abilities. Managed and led teams within the business.

Key Achievements

- **Saved millions (>\$50m) in potential liabilities across the globe** by driving a **customer contract risk assessment** and became a member of the senior management team responsible for the implementation of the **global contract management project**.
- Led a review that **impacted positively on the 20% of the revenue for the EMEA region** by strengthening pricing accuracy and legal compliance.
- **Key business partner for the Latam region** (leading country Mexico), involved in all financial, legal, operational and taxes issues.
- **Key business partner in the turnaround of the Customer Service centre** responsible for the billing, credit control and collections at European level.
- Led a review that contributed to **reducing risks of theft, damage and inventories deficiencies**. First plant impacted had up to 225,000 assets with an estimated value of \$3million.

Adatel Telecomunicaciones, Madrid (Spain)- Telecom industry 2003-2005

Part of Jazztel Group, Spanish 3rd telecommunications provider, €615m and 2,300 employees.

Financial Controller (in a Deputy CFO capacity)- deputised for the Jazztel Finance Director and Adatel CFO. **Worked with Directors and the Board on growth strategies and managing profit**. Liaising with external auditors. Issued the consolidated annual financial statements under UK GAAP and other statutory reports. Monitored and reported on operational projects and sales opportunities supporting Operations and Sales Directors achieve the targets. Led a team of four Accountants.

Key Achievements

- **Budget and forecast implementation**: developed strong financial modelling skills driving the budget and forecast review together with deviations analysis for three types of scenarios.
- Successfully led the reduction of the accounting closing period by half the time, **improving the accuracy and integrity of the financial information** and obtaining an unqualified audit opinion.
- Deputised for the CFO on the **costs restructuring project reducing indirect costs by 15%**.

Axpe Consulting, Madrid (Spain)- IT consulting industry 2002

Specialist provider of consulting, IT projects and global IT outsourcing, over €55m and 1,300 employees.

Chief Financial Officer-member of the executive team and reporting to the General Manager and Founder. Responsible for financial and management reporting and tax management.

Key Achievements

- **Averted a threat of insolvency** leading the finance function to improve and generate cash flow by **reducing aged debt** from 1 year down to 2-3 months and **resolving taxes issues. Led tough negotiations with key customers and banks.**

Buongiorno-MyAlert.com, Madrid (Spain) PE backed- new technologies start-up 2000-2002

Part of Buongiorno Group, world's leader in mobile content provision and the development and management of advanced mobile data solutions, €253m and 1,000 employees in more than 20 countries.

Group Financial Controller and Finance Director- member of the executive team. **Worked with Directors and the Board on growth strategies and managing profit.** Liaising with external auditors. Monitored and assisted in the management of the group companies. Drove the reorganisation of the finance function after the company's acquisition. Managed and led a team of four Accountants.

Managed the expansion plans within Europe and the USA, working with the **legal advisors and leading the financial side of the expansion. Planned and conducted due diligence and assessed the sanctity of the investments.**

Gained **strong exposure to legal company issues and international taxation (transfer pricing, double taxation treaty, inter-company activities).**

Key Achievements

- **Created the finance function** recruiting, training and developing staff. It **included HR responsibilities.**
- **Led the reorganisation of the cash flow, gaining efficiencies** by establishing and negotiating payment standards criteria.

Arthur-Andersen (Deloitte)- Madrid (Spain) 1994-2000

Experience in Telecommunications, Utilities, Manufacturing and Energy sectors primarily.

Involved in a variety of assignments audit and non-audit related as senior leader (Initial Public Offering (IPO) for Terra -Movistar internet subsidiary- listed in US and Spain, analytical accounting unbundling project for the main Greek utility company), conducted due diligences and performed quantitative analysis of specific transactions.

Strong knowledge of US and UK GAAP, IFRS and IAS. In-depth knowledge of financial statements analysis. Managed teams of up to 20 people and liaised confidently with senior management at client's.

Key Achievements

- Led the audit team of the main Spanish utility Headquarters, Endesa, for two years.
- Effectively established an audit testing of derivatives instruments for one of the firm's biggest clients. It included **reviewing and assessing the client's hedging strategy** and concluding on the information provided on risks and financial data.
- **Successfully addressed the delays of a special project on stocks and inventories management.**

QUALIFICATIONS AND EDUCATION

Member of Auditors Official Register (ROAC, Spain)- ACCA equivalent, 2007

Member of Register of Economists and Auditors (REA, Spain), 2007

Masters degree in Business Administration, University of Navarra, Spain, 1994 (top 10 Spanish universities)

Bachelor in International Business, Ecole Supérieure de Commerce de Poitiers (ESCEM), France, 1994

Bachelor in Law, University of Navarra, Spain