



Background

- Boating
- Construction
- Electronic Components
- Manufacturing
- Retail
- Telecommunication

Michael C. Hadjinian - Senior Director, BBK Chicago

Mike is a turnaround and growth expert with over 35 years of experience in various industries. He brings to BBK his extensive knowledge in successful restructurings – by recognizing value, improving performance and increasing profitability.

Professional Experience

Mike was most recently the President and CEO of W.C. Wood Corporation, a \$200M sales manufacturer of residential and commercial freezers, in Guelph, Ontario. Mike's key accomplishments included generating \$23M in cash through Lean manufacturing and supplier management; rationalizing the customer base and successfully raising prices and/or exiting unprofitable big box accounts and collecting receivables in full; and collaborating with lenders to put DIP financing in place to enable cross-border restructuring and eventual exit.

As President and CEO of JK North America, Inc., a U.S. subsidiary of a \$280M German parent that provides tanning beds, aftermarket supplies, and POS software for the indoor tanning industry, Mike recruited to turnaround the U.S. operations and built the entire executive team. He successfully achieved market leadership in tanning beds – growing revenue from \$40M to \$70M in two years and increasing market share from 23% to 35% with the expansion of the in-house leasing subsidiary. He also established the new U.S. headquarters in the Minneapolis area and doubled production in the Arkansas manufacturing plant as part of a global sourcing strategy to reduce product costs.

Mike was also the President and CEO of TPI Composites, Inc., a \$50M+ sales company with a technology leadership position in high-tech, large-scale composite products. The Marine Division built Pearson powerboats and J Boats performance sailboats and the Structural Composites Division built wind turbine blades and a range of lightweight composite transportation industry components. Mike capitalized on TPI's historical experience as a supplier of blades to wind turbine OEMs and formed a joint venture with Mitsubishi Power Systems to increase capacity and tap into a potentially high growth U.S. market. In addition, he opened a new 200,000 sq. ft. plant in Mexico, which offered the customer a 25% delivered cost advantage and soon became a \$20M JV business. He also successfully repositioned the Marine Division for growth and control with its own line of powerboats under the Pearson Yachts brand. This new line of \$300,000 powerboats grew to become 30% of sales.

Mike had many additional accomplishments throughout his career, including roles in the construction, recycling and mobile equipment, electrical drive system, and contract telecommunication products industries with experience in public, private and private equity backed firms.

Education and Certifications

- Master of Business Administration, University of Wisconsin
- Bachelor of Science, Electrical Engineering, Marquette University (Milwaukee)