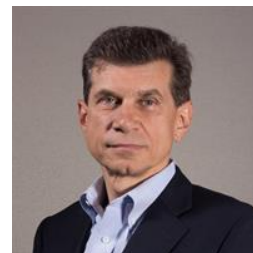


CFO SPOTLIGHT: JORGE FORGUES, CFO OF DECISION LENS, INC.



October, 2018

1. Who had the biggest influence on your career and why?

It is difficult to identify only one person, as many colleagues and friends have been very helpful in my evolution as a person, and as a CFO. Nevertheless, if I have to pick one person, it would be John Kealey. I worked with John (he was the company's CEO) at iDirect in 2004 (which later was sold to Singapore Technologies) then at Vivisimo in 2009 (which was later sold to IBM), and at Decision Lens in 2013. John taught me how to think strategically about the business, how to spend time on things that really move the needle (versus what I like, or I those things with which am comfortable), and how to invest resources in the company to not only achieve the short-term goals but also to accomplish those beyond 12 months.

2. What's the most interesting issue you've had to resolve in your career?

When we sold iDirect, one of the pending items after the closing was a "net working capital adjustment" (NWCA) which is very typical in company sales. After the closing, both sides had 30 days to calculate the NWCA, and make the necessary adjustments to the hold-back. Singapore Technologies (the buyer) kept iDirect's entire staff after the sale to run the business. Since my staff and I were closing the books, we provided the results to the buyer.

After reviewing the books, and even though both parties were looking at the same set of facts, the buyer considered that there was a \$2M unfavorable adjustment to the seller. My analysis, however, concluded the total opposite outcome: a \$2M positive adjustment to the final selling price. Things escalated and got tense quickly, as it was expected with this kind of discrepancy.

Technically, after the closing I was an employee of the buyer, and I was reminded of this fact very emphatically during the last phone call while reviewing the NWCA with the 'new owner'. I repeated my view that under USGAAP, the differences were \$2M in favor of the seller. Needless to say, I thought I was going to get fired at the end of the call, or the day after. After more analysis, the buyer agreed to pay the \$2M as an addition to the purchase price. A year and half later they offered me the COO job, but I went to another high-tech company in the area.

3. What advice do you have for other technology-minded CFO's?

The CFO has to understand the entire business to be able to provide 'unbiased' advice and guidance to the CEO. To become a strategic CFO and allow the controller and other staff members to do their jobs: delegate, delegate, delegate.

Furthermore, really understand the company's business by: becoming involved in R&D to understand what it takes to develop the company's product (and how it could be done more efficiently); meeting with product management to understand what the customers want, and need; talking with the CMO to understand how the leads are developed, how much they cost, and in what channels the company should invest; becoming best friends with the CRO, to understand the pipeline creation and coverage, sales metrics, commissions, and how to motivate the sales folks more effectively.

4. When you are not working, how do you spend your downtime (hobbies, activities, etc.)?

About ten years ago, after a conversation with a good friend about our working lives, he told me something that made a profound impact: "In order to become a better leader stop working all the time and get a hobby."

After thinking about it, another friend introduced me to road biking, and many, many miles, and many dollars later, I now ride every week (including during the winter months) for a total of about 6,000 miles a year. It is a great sport to meet people from all walks of life (that provides a different perspective) and an incredible stress reliever, which as a CFO is essential, especially during quarter end.

5. What is your biggest accomplishment of your career?

I will divide the answer into two parts. First, as an immigrant (I'm originally from Argentina,) I was able to form a wonderful family. Maria and I have been married for 42 years, and counting.... And we have four children, who are on their way to conquer the world.

Secondly, professionally, I was able to grow into the CFO role with the help of many colleagues and friends in the Washington, DC area, many of whom are members of the Tech CFO Network. As one of our tasks is to develop and mentor colleagues that work with us, I'm very happy to say that from the last four controllers with whom I worked, three have become CFOs themselves.

Finally, I'm very proud of the two company exits, as they were intense and rewarding.