

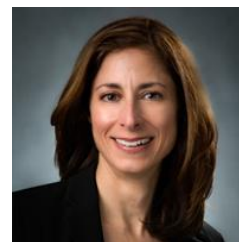


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## CFO Spotlight: Maria Izurieta, CFO of 3Pillar Global

March, 2017



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

The person that had the most influence over my career was the one who believed in me to give numerous chances to succeed or fail. He would throw me into the deep end to see if I could swim, giving me the comfort by always standing by on the sidelines with the life preserver in case I needed it. Jim Condon came into CyberCash as CFO, where I had recently joined as the Financial Reporting manager of this newly public company. After my first few quarterly reports were completed and the monthly reports automated, I realized I didn't have much to do for the rest of quarter. I approached Jim to let him know I had availability to take on some more projects. He asked me to take on our travel department because it was having issues (I think I just dated myself, but yes, we had our travel agents and a ticketing machine in our office). Knowing nothing about the world of commissions, kick-backs and other unique particularities of the travel industry, I dove in and created a profitable customer-oriented travel center. Once the center had reached a rhythm, I went back to Jim for another project. This pattern continued with HR, Administration, IT and ultimately the accounting and finance department along with M&A and financing. It was trial by fire. I failed more than I succeeded, but each time, Jim had my back and allowed me to learn from my mistakes. By creating an environment of opportunity, trust and support, Jim allowed me to reach outside my comfort zone to take on new challenges, to realize it was ok to fail, and to expand my potential. Through his guidance, I learned the operating, talent and financial skills to be a strategic CFO. Thank you, Jim!

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

My first CFO role was for a high growth start-up that had undergone a significant family & friends round and was in the process of conducting their first institutional raise. As I was learning about the company and preparing for due diligence, I discovered that certain key facts which may have violated SEC rules were not disclosed. I approached the CEO, who told me I was not to tell our attorneys. I didn't know if what was being done was appropriate or not but the fact that the CEO was not willing to be transparent and was hiding information made me very uncomfortable. I had to make the decision if I was willing to risk my career, my first CFO job, my livelihood, on what I thought was the right thing to do. After several





conversations pushing the CEO to disclose the information, I was fired. I was scared but proud that I stood up for what I thought was right.

**3. What is your biggest accomplishment of your career?**

In my 3rd gig as a CFO, I was brought in to do a public company turnaround. I thought it would be exciting to take something that wasn't doing well and make it a success. It turned out to be an exciting, challenging and hair pulling experience. When I joined, the company had 3 very different products that sold into 3 completely different industries. It was quickly determined that 2 of the 3 offerings would never be successful so I got shipped to Calgary where the company was initially headquartered to package up the businesses and sell them. Calgary is lovely, though I would have preferred not to have been there in the coldest months of the year. The businesses were sold at a profit and it was time to come home and turn the third business around. The remaining business was a satellite data company for the commercial transportation companies that needed 100% data availability for their vehicles across the US. The business had a great customer base, however, cellular was becoming both more ubiquitous across the US as well as cheaper. Thus, our value proposition was dying. We needed to find a new business quickly. Over the next couple of years, we pivoted to become a SaaS company that provided fleet tracking solutions and I became the CEO. As we were growing the business, we had accumulated a large percentage of hedge fund investors whom ultimately wanted to exit the business at the end of their investment timeline. This action forced us into a sale process. Many of our competitors were interested in acquiring us, in order to buy our client list and shut down our proprietary technology. We were able to find a buyer that was best for our clients, our team, and that found our technology to be complimentary to their existing offering. Driving a struggling company to a successful exit and finding our clients and team a good home was the biggest accomplishment of my career.

**4. How do you balance the demands from work with those of the family?**

Many working parents are trying to figure out how to manage their work and life balance. Everyone is trying to figure out how to have it all. After having kids, I thought I figured it out. You smash more into a day by sleeping less. After a few years of pure exhaustion, I realized that wasn't the way to a happy life. I started to see the light when a friend told me, "you can have it all, you just have to define what all means to you". It took awhile for the meaning of this statement to sink in but once I realized that I have the power and the right to define what I wanted, life got a lot easier. I discovered I could give myself permission to say "no" to things. I had the power to choose. I could choose the things that were important to me and fit into my schedule. I could say, this is important to me but not this year. I had a choice. I could prioritize what was most important and I could define what "all" looked like to me. I





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am also lucky enough to have a fantastic support system at home and the flexibility at 3Pillar to intertwine personal and business to make sure they both get the attention they need when they need it.

**5. What is the biggest challenge you are currently facing?**

When I joined 3Pillar, they were generating \$24 million in revenue. Over the past several years, we built a company and infrastructure to support this level of revenue and continued growth. We will finish 2017 with approximately \$50 million in revenue and we need to re-look at the company, the infrastructure and the team implementing scale throughout the business with the lens of supporting organic growth and acquisitions as we look towards \$100m.

