

CFO OF THE YEAR | PART-TIME CFO



**DAVID
 WHITWELL**
 Ansaris



AGE: 45
FAMILY: Married to Renee with two children: Dolce, 10, and Alana, 5.
RESIDENCE: Garnet Valley.
CAREER HISTORY: B2B CFO, 2008 to present; IWT Tesoro Inc. (Connecticut and Florida), vice-president and CFO (2006–2008); Clean Diesel Technologies Inc. (Stamford, Conn.), vice-president and CFO (1999–2006); Primedia Inc. (New York), vice-president and division CFO (1996–1999).
EDUCATION: Lehigh University, MBA in finance (1991); Pennsylvania State University, BS in accounting (1988).
HOBBIES & INTERESTS: Coaching/playing sports and gardening.

David Whitwell is a member of the B2B CFO Partners network, which places part-time and interim financial executives in short-term assignments, typically with emerging and middle-market businesses. During a current assignment as acting CFO of Blue Bell-based Ansaris, a division of Locus Pharmaceuticals, Whitwell helped the then-CEO transform the business from a non-revenue-generating clinical company into an R&D business with sales.

Whitwell’s responsibilities since joining Ansaris in 2008 include working with the CEO on long-term strategy and general strategic and operating issues, including cash flow, board meetings, new business plans and infrastructure and operating expenses. He uses information about revenue and profits and losses to help guide a long-term strategy for the company.

Whitwell got high marks from Ansaris CEO Joan Lau for his assistance restructuring the company to focus on its scientific strengths and cost reduction.

“David is not only an excellent strategist, he has adapted seamlessly into our organization in a way that is very effective,” wrote Lau in her nomination. “Importantly to me, he provides me his opinion, counsel and recommendations on the pros/cons of any decision, and then after a decision is made, supports the implementation of the decision fully. He works both with management as well as scientists with ease, and many

come to him for advice/counsel before making proposals to senior management.”

— Valerie Rubinsky

How did you arrive at your field?: I always was very analytical and strong with numbers which lead me to accounting and financial positions as building blocks to the CFO position.

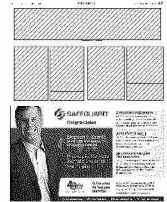
What have you done to strengthen your company’s growth or profitability?: We eliminated several expensive programs with low probability of near-term success. We better matched our scientific resources to our research programs and partner needs.

What have you done to strengthen your company’s position?: We revised our business plan to focus exclusively on early-stage drug discovery and looked to partner promising compounds early. We identified our core competencies and outsourced the noncore functions.

What have you done to safeguard your company’s reputation?: When developing programs and partnering with “Big Pharma” we try to focus on targets that fit with our technology and the background and strengths of our scientists.

What have you done to positively impact the community?: I look to volunteer in local organizations, especially ones involving children.

What is the best career advice you ever got?: It is better to be late and right than



on time and wrong. Being in the numbers business, it doesn't take much to negatively impact your future credibility.

If you weren't doing this, what would you be doing instead?: I would probably be running a landscape architect business.