

Houston Chapter *Newsletter*

April 30 Meeting *What I learned rescuing America's most troubled companies*

**Robert Stevens "Steve" Miller
Executive Chairman, Delphi
Corporation**



Steve Miller has also been dubbed the Turnaround Kid by some. During the Chrysler talks with the US Secretary of the Treasury, Steve diplomatically accepted being referred to as "little" Miller even though he towered over Secretary G. William "Bill" Miller. On occasion, though, his secret has slipped out – for example when he ripped open his shirt in a bank meeting to expose the big red "S" on his chest. At this writing, his book has not been released (due April 15th and with rave reviews from *Fortune*), but one can hope to read about many more interesting stories – both professional and personal. It should be a special treat to hear his first hand accounts at our dinner meeting on Wednesday, April 30, 2008. Not only has he a great number of crisis stories, but he also has one of the most successful turnaround records one could hope for. In any event, one can call him legendary by his accomplishments.

Steve became Delphi's executive chairman on January 1, 2007, previously serving as chairman and chief executive officer. He also serves as chair of the Delphi Strategy

[See "Steve Miller" page 3](#)

Professional Development Session: *Process Improvement Overview—A Case for Change* **David Swan, Sirius Solutions Director of Process Improvement**



Failure to adapt to a changing environment can be the end of a species or the end of a business – and we live in an ever-changing world. During the Professional Development session on April 30th, the topics covered will include **Change** (understanding the need for change and how to motivate and encourage people within an organization to take action), **Defects and Variation** (understanding that defects and variations exist in all processes of the organization and how to recognize them), and **Process Improvement** (with the proper foundation and clearly defined targets, focusing efforts on improving processes to meet internal and external customer expectations).

David Swan, Sirius Solutions Director of Process Improvement, will draw from his experience at working with organizations to identify and improve business processes and effectively implement change. He will include general background, a brief overview of the various tools and techniques, and will focus with a bit more detail on Lean Six Sigma methodology. Content presented will cite specific case examples, utilize interactive exercises and draw upon historical references that are sure to provide for an entertaining session so that both left- and right-brained participants will have something of relevance.

David Swan specializes in helping companies assess the value of launching business improvement initiatives and guiding the development of tailored implementation

[See "David Swan" page 3](#)

FEI Houston Chapter

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In this issue...

[President's Letter...2](#)

[Officers & Chairs...2](#)

[Career Services
Corner...3](#)

[New Members...3](#)

[FEI Golf
Tournament...4](#)

[Calendar of Events...4](#)

[FEI Sponsors...5](#)

[Registration...5](#)

April 30 Meeting & P.D.

Houston Country Club
1 Potomac Drive
P.D. Session (4:30pm):
David Swan
Sirius Solutions
*Process Improvement
Overview - A Case for
Change*
Social Hour: (5:30 pm)
Dinner (6:30 pm):
Steve Miller
Delphi Corporation
*What I learned rescuing
America's most troubled
companies*

[Page 6 - Registration](#)

April Meeting Sponsors



A Letter from the President...



Well, Spring Break has broke and it seems that things never slow down. At least for most accelerated filers, the reward was a chance to experience the month of March before closing the first quarter. On the National front, the FEI Summit is coming up next month in Phoenix, with additional information in this newsletter and on the national website, www.financialexecutives.org. I have enjoyed this international event for many years and hope to see many of you there – the Houston chapter has always been well represented. The IFRS conference is coming up in June in NYC, too.

The **Best CFO's of 2008** nomination process has been extended to April 10th and then the judging begins. FEI-Houston is a sponsor for this event and I am very pleased to announce that FEI National has indicated that they will provide a complimentary one year membership to any non-member winners qualifying for FEI membership. Please see page 4 for details on the Celebrate Enterprise Events and May 16th CFO recognition luncheon. Also, as a reminder for May 1st, the 28th Annual Financial Reporting Symposium being presented by TSCPA – Houston. FEI's Janet Clark will be one of the featured panelists. Registration and a brochure are available at <http://houstoncpa.org/CPECalendar/event.asp?id=239> or by calling 713.622.7733.

On **April 30th**, **Robert Stevens "Steve" Miller**, Executive Chairman for Delphi Corporation, will be speaking after dinner. As I've mentioned before, it has been over 25 years since I worked at Chrysler and I am avidly anticipating seeing Steve after many years. His book is getting rave reviews at the pre-release stage. I hope to have a few surprises for Steve and have also invited Cherie Rice, one of our board members, to add to the introductions some of her "history" with Steve at Waste Management. This should be a great event, so please plan to attend. Please note that this date is different than our usual meeting timing.

The returning Platinum sponsor for the monthly meeting, **Sirius Solutions, L.L.L.P.**, will present the professional development seminar starting at 4:30 p.m. As a *change* to prior year's topics relating to accounting and financial reporting, this time the topic is to be about *change* and process improvement. Content will be designed not only for math "junkies" like me, but also for the normal user.

JP Morgan will serve as Gold sponsor for the meeting. We appreciate the relationship with a prestige organization and are pleased that they have again decided to partner with us. Please join me in greeting and meeting them throughout the evening.

As an advance preview, **Andrew Bland III**, FBI Director, Houston and South East Region, will speak after dinner at the May 20th meeting, the traditional spouse's night meeting. This also will be the final regular meeting for the 2007-2008 season.

Sincere congratulations are to be extended to the new 2008-09 Officers and Directors elected at the March meeting. We are indeed fortunate to have such fine volunteers to help support our mission.

I plan to attend the April 9th breakfast session on Managing Corporate Litigation Risks, which has been previously announced – perhaps I may see some of you there. In any event, I look forward to seeing you at the April meeting.

Jim Storfer, President 2007/2008
jstorfer@swbell.net

FEI Houston Officers & Committee Chairs

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James R. Storfer
Sirius Solutions

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Carla Mashinski
GulfMark Offshore, Inc.

See FEI Houston Directors,
Page 3

SUMMIT 2008

Uncertainty meets Opportunity

May 4-6
Arizona Biltmore
Phoenix

If there's ever been a year to attend FEI's Summit, 2008 is it.

When uncertainty ultimately meets opportunity in 2008,
who will survive and who will thrive?

For more information and to register, visit the
National FEI website at www.financialexecutives.org.

Steve Miller

from Page 1

Board, the company's top policy-making group, and Delphi's Board of Directors. Prior to joining Delphi, Miller was the non-executive chairman of Federal-Mogul, and also serves as a director of two other diverse public companies: Symantec and United Airlines. He previously served on the board of Reynolds American and Waste Management, Inc. Currently, he serves as a board member of the Economic Alliance of Michigan.

Miller began his career in 1968 at *Ford Motor Company*, and worked for 11 years in a variety of assignments in the United States, Mexico, Australia and Venezuela. In 1979, he joined *Chrysler Corporation* at the request of then-chairman Lee Iacocca and was the architect of the Loan Guarantee Act that included negotiations with 400 lenders and the U.S. government to secure the bailout of the troubled automaker. He remained at Chrysler for more than a decade, eventually serving as chief financial officer and vice chairman responsible for all staff activities, international automotive operations, and non-automotive operations such as *Gulfstream Aerospace*.

Miller left Chrysler in 1992 and became a partner in an investment banking firm, advising *Olympia & York*, a privately held real estate firm, as it restructured more than \$20 billion in debt. In 1993, he embarked on a career as a professional corporate director. In the past decade, he has returned to the private sector nine times to serve as a full-time executive in order to guide the recovery of several companies. These included:

- 1995:** Chairman, *Morrison Knudsen*, the engineering and construction firm.
- 1996:** Acting CEO, *Federal-Mogul*, the automotive parts maker.
- 1997:** Chairman and CEO, *Waste Management*, the environmental services firm.
- 1999:** CEO, *Waste Management*.
- 1999:** President, *Reliance Group Holdings*, a property and casualty company.
- 2000:** Office of the CEO, *Aetna*, the insurance services firm.
- 2000:** Interim CEO, *Federal-Mogul*.
- 2001:** Chairman and CEO, *Bethlehem Steel*.
- 2003:** Non-executive Chairman, *Federal-Mogul*.

Miller is a native of Portland, Ore., where his family owned a timber and lumber business. He earned a degree in economics from Stanford University in 1963, and a law degree from Harvard Law School in 1966. In 1968, he received an MBA degree in finance from Stanford Business School.

David Swan

from Page 1

strategies. He has over 10 years of business management experience, focusing on designing, managing and improving key business processes with companies in industries as diverse as energy, consumer goods, engineered materials, chemicals, and oil & gas.

Additionally, David is an ASQ Certified Black Belt and LEAN Sigma advisor who assists companies on all aspects of Six Sigma, including strategic planning, implementation, training, coaching and driving project closure. He is skilled in driving change through all levels of an organization by educating employees and executives on the value of continuous process improvement and quality enhancement programs. He has trained and mentored numerous Executives, Champions, and LEAN Six Sigma Business Leaders and has helped companies achieve as much as 10x returns on their investment to Process Improvement efforts.

Prior to joining Sirius Solutions, David spent several years with Cameron Intl. as a Mechanical Engineer and was responsible for performance of reciprocating engines/compressors and specific efforts in new product design. He has written and presented papers on training and has co-authored articles for various engineering journals. David graduated from the University of Mississippi with a B.S. in Mechanical Engineering.

FEI Houston Chapter Directors

Brett Clapsaddle
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Ernest Pekmezaris
Pappas Restaurants

Cherie Rice
Waste Management, Inc.

John D. Thomas

Michael J. Vitek
Mad Croc Brands, inc.

New Houston Chapter Members

Richard Sandig
Occidental Petroleum

Bryce Tawney
Halliburton Company

Career Services Corner

Current Opportunities:

- CFO, Construction+Equity
 - CFO, Security Firm, Private Equity Play
 - CFO, Oilfield Manufacturing, E. Houston
 - CFO, E&P (Comp. \$300K), Dallas
- VP Finance, CA Bay Area

Houston Career

Outlook:

The outlook is positive with our area creating more jobs than anywhere else in the country. A thriving oil & gas industry, increased exports due to a weak dollar and a large number of private equity backed transactions is helping to fuel continued job growth.

For more information contact **Eric Khan**, Career Services Chair confidentially at 713.780.8532 x-105 or ekhan@acrgroup.com.

Best CFOs of the Year Meet, Connect and Applaud

The second annual Best CFOs of the Year recognizes financial professionals who keep track of the "American Dream." The awards are given to Houston-area CFOs for their outstanding performance in their roles as corporate financial stewards.

On May 16, hundreds businessmen and women will be gathered at the Wortham Theater, Grand Foyer to meet the leading CFOs in Houston and to celebrate their accomplishments.

The deadline for reservations is Friday, May 9, 2008! Register online at <http://houston.bizjournals.com/houston/event/4276>.

FEI Houston Chapter Annual Member, Guest and Sponsor Golf Tournament - Thursday, April 23



12205 Fry Road, Cypress, Texas 77433, 281.304.1747

INCLUDES:

- Lunch, driving range, green fee, beverages on the course and open bar and dinner after golf
- ½ hour short game clinic by a Blackhorse teaching pro.
- Prizes for 1st, 2nd, 3rd and last place teams, closest to the pin, and long drive (four flights, based on handicap)
- Cart goodie bags for all players
- Putting contest - chance to win \$5,000 cash!

FORMAT:

- Scramble – each player tees off. The best tee shot is selected and all players hit second shots from that spot. The best second shot is selected, and all play their third shots from that spot, and so on until the ball is holed.
- Mulligans allowed based on handicap – higher handicapped players will get more mulligans than lower handicapped players

SCHEDULE:

11:30 – 12:45 Registration, lunch and practice
12:45 – 1:15 Short game clinic
1:30 – 6:00 Shotgun start
6:00 – 7:00 Cocktails, dinner and awards

COST:

\$50 per member (\$150 value), 1st guest is free, additional guests are \$50 each (limit three guests per member)

REGISTRATION:

Register ONLINE at https://www.npscmgmt.com/registrations/fei/feireg_2008_03_23_Golf.php. Registration deadline is April 9th.

SPONSORED BY:



Calendar of Events

April 23

Annual Golf Tournament

Blackhorse Golf Club

April 30

Monthly Meeting

Steve Miller

Executive Chairman

Delphi Corp

What I Learned Rescuing

America's Most Troubled

Companies

Prof. Development

David Swan

Sirius Solutions

Process Improvement

Overview—A Case for

Change

May 20

Monthly Meeting

Andrew Bland III

FBI Special Agent in

Charge (SAIC) for the

Southeast Region

White Collar Crime and

Terrorism in Houston

Prof. Development

AON

September 16

Monthly Meeting

William (Bill) Utt

Chairman & CEO, KBR

Prof. Development TBD

October 21

Monthly Meeting

Eugenie S. Kleinerman,

MD

Professor and Head of

Pediatrics, UTMD

Anderson Cancer Center

Prof. Development TBD

All meetings listed here

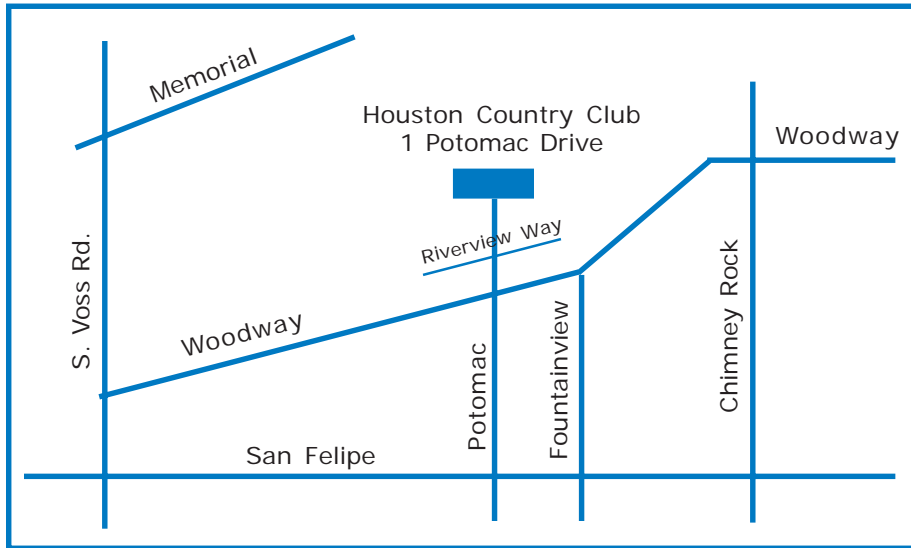
will be held at Houston

Country Club unless

otherwise noted on our

website

www.feihouston.org.



April Meeting Sponsors



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Outsource Partners

International Inc.

Regions Bank

Resources Global

Professionals

RR Donnelley Financial

UHY Advisors TX, LLC

Wells Fargo Bank

April 30 Meeting & P.D.

Houston Country Club
1 Potomac Drive

P.D. Session (4:30pm):

David Swan

Sirius Solutions

Process Improvement

Overview - A Case for

Change

Social Hour: (5:30 pm)

Dinner (6:30 pm):

Steve Miller

Delphi Corporation

What I learned rescuing

America's most troubled

companies

April 30 Fax/Mail Reservation Form

[Click Here to Register Online](#) or go to www.feihouston.org

Mail to: P.O. Box 631206, Houston, TX 77263-1206 or Fax to: 713.776.1308

One form per registrant please, photocopy as necessary.

Reservations Required by 3:00 pm 2 business days before the meeting. may be canceled without cost as late as noon the day before the meeting. "No-shows" will be billed \$90.

Meeting Location: Houston Country Club - 1 Potomac Drive

Meeting Cost: No charge for Chapter Members and 1st time prospective members. Guests -\$90/person (guests & prospective members must be accompanied by member)

Attendee Name

Organization

Address City/State/Zip

Phone Fax E-Mail

Check One: Chapter Member 1st time Prospective Member

Guest \$90 (guest of member): _____

Attending: Professional Development & Dinner Dinner Meeting Only

Guests please indicate payment via: MasterCard Visa Amex

Card#: _____ Exp Date: ____/____/____

Name on Card: _____ Signature: _____

Card Billing Address & Zipcode: _____