PRGX leader’s knowledge key to turning corner

by Tonya Layman, Contributing Writer

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PRGX Global Inc. Chief Financial Officer Robert Lee is a thoughtful business leader who combines deep finance and accounting knowledge with development and stewardship of PRGX’s corporate strategy and tactical priorities. His knowledge of affordability, financial constraints and financial opportunities proved to be a key asset in PRGX’s turnaround period, completed in 2009.

“Bob is one of the best finance plus accounting executives I have ever known,” said PRGX CEO Romil Bahl. “It’s very rare to have a senior finance leader who can engage the investor community by confidently telling the PRGX growth story, backing up the story with the financial model in details, and then satisfying the external auditor on complex accounting policy.”

Lee was named the company’s CFO in June 2009 after joining the company in 2006 as controller. From 2002 to 2009, PRGX experienced a negative 13 percent growth rate. Lee played a critical role leading the company out of those challenging times. In 2010, PRGX had turned a corner with 2.5 percent growth, a dramatic change in the trajectory of the firm.

The company recently announced first-quarter 2011 numbers, which showed a 20 percent increase over first-quarter 2010. That was the sixth consecutive quarter of year-on-year growth. PRGX also recently reported a doubling of EBITDA from the prior-year period.

For his work in leading the company through, and out of, troubled waters, Lee is the winner in the Public Company/Medium category for Atlanta Business Chronicle’s 2011 CFO of the Year Awards.

“I was part of the turnaround team that was brought in to come clean up the financial mess that was here,” he said. “The thing that drew me to come here was the recognition that the basic business was viable and could be a profitable business, but the overhead was out of line and the focus of the management team just wasn’t correct. I don’t mind joining a financially challenged company, which is what this was when I joined, if I see the company has promise to be a financially viable business.

“The biggest thing I enjoy about being a CFO is seeing the fruits of your efforts pay off. PRGX has really gone through a significant transformation. We have evolved from financial crisis to a growth mode. Being part of a team that drives changes and then are able to see tangible results is rewarding.”

Not only is Lee an experienced financial planner, he is a global executive, as he leads a team of more than 50 accounting and finance professionals in six countries, representing about 30 currencies.
Lee believes his ability to assemble a strong team has helped the company succeed. He has strong managers in charge of various financial functions. PRGX leaders say Lee understands the capabilities of these managers. He respects their opinion, manages them in a manner that maximizes their performance and gives them credit for a job well done. He is open-minded and willing to listen to suggestions while always being decisive.

“I don’t think anyone can be successful without building a team. I am proud of our group,” he said. “When I got here in January of 2006, it was a difficult time in the company. There was a lot of turnaround. One of my first challenges when I got here was to start assembling my team. I did just that. About 60 to 70 percent of the current department has come on board since I have been here in the controller and CFO role. We have had numerous promotions within the group. We like to think about career paths and we want to hire people who think about career paths.”

Communication is key to success, he said.

“We spend a lot of time making sure everyone is informed. We want everyone to be current on what is going on in the company, specifically the finance group,” he said. “I also like to empower my people. I like to let the team prove they can analyze the data and make suggestions so they feel like they are part of the team.”

Headquartered in Atlanta, PRGX is a leading provider of recovery audit services. With more than 1,400 employees, the company operates and serves clients in more than 30 countries and provides its services to more than 75 percent of the top 30 global retailers. PRGX is also pioneering “profit discovery,” a unique combination of audit, analytics and advisory services that improves client financial performance. Beyond its core retail practice, PRGX is actively expanding into health care.

Lee has more than 30 years of finance and accounting experience in both public accounting firm and public company settings.

His previous experience includes service in a dual role of CFO and controller of Buckhead America Corp., a public company spin-off of Days Inns of America. Prior to that, he served as corporate controller at Days Inns. Before Days Inns, he was a senior manager with KPMG Peat Marwick.

**Robert Lee**

- Company: PRGX Global Inc.
- Age: 56
- Family: Wife, Donna; four children, Brittany, Josh, Shannon and Zack
- Education: Bachelor’s degree from Georgia State University
- Hobbies: Spending time with family; golfing; tennis; landscaping and gardening; cooking; traveling; and attending sporting events, especially Atlanta Falcons games