

# STEVEN C. TOY

CHIEF EXECUTIVE OFFICER • PRESIDENT/CHIEF OPERATING OFFICER • SENIOR VICE PRESIDENT  
—Bringing out the best in the team to maximize customer and shareholder value no matter the obstacles—

STRATEGY & EXECUTION • \$50-100M • DIGITAL PRODUCTS & SERVICES • CHANGE LEADERSHIP

**Seasoned executive with 25+ years of experience**, building start-ups—early, mid and late stage as well as internal ventures—leading revenue over \$100M across verticals. Experience across Finance, Operations, HR, Sales and Marketing. *Milestones:* Increased Apalon's revenue run rate 2.3x to >\$100M in first year, reversing a 30% YoY slide. Led TaxChat to acquisition in 8 months.

**Leader of pioneering technologies**, shepherding hardware, software, e-commerce, social media and user-generated products from concept to revenue and profitability, leading cross-border teams up to 200. Align tech and cross-functional teams with complimentary targets behind clear vision and right goals to move revenue dial. Build strong team culture. *Milestones:* Launched multiple AI initiatives within a large 230,000 person organization. Boosted media EBITDA 50%+ at CheapOair.com. Created digital products to lift revenue from 10 to 50% of Billboard total.

**Track record of driving change and getting hard deals done.** Close negotiations where there is no precedent. Evangelize and forge paths on behalf of company and industry. *Milestones:* Grew revenue 4 to 5X for two trailblazing tech companies.

P&L  
Start-Ups  
Fundraising  
Financial Analysis  
Board & Governance  
Product Development  
Business Development  
Artificial Intelligence  
Strategic Partnerships  
Cross-Border Teams  
Public Speaking  
Negotiations  
M&A

## EXPERIENCE

### GENERAL MANAGER

**Apalon (an IAC company), New York, NY**

Dec. 2017 to Present

*CHALLENGE:* Reverse a 30% YoY revenue run rate slide and restore organization to a growth trajectory

*APPROACH:* Build trust and focus with a predominately off-shore team whose relationship with the US office was damaged

*SCOPE:* Responsible for all aspects of >\$100M company with ~200 employees, within a \$15B+ public company

#### **Accomplishments:**

- ❖ Increased revenue run rate 2.3x to greater than \$100M in the first 12 months
- ❖ Increased active subscribers from less than 300k to more than 1.4M in first year
- ❖ Increased recurring revenue from 19% to 85% of total while doubling the pie

### VENTURE LEAD

**Ernst & Young, New York, NY**

2016 to 2017

*CHALLENGE:* Help a very large company think and act as an entrepreneur at the intersection of AI, Blockchain and Tax

*APPROACH:* Assisted teams across sub-service lines (SSL) attain fast wins and MVPs rather than define entire business models

*SCOPE:* Focused on AI tech including: Machine Learning, Natural Language Processing and Generation as well as Blockchain

#### **Accomplishments:**

- ❖ Worked on integrations with IBM Watson, Microsoft LUIS, Amazon AI Services and Google Cloud Platform
- ❖ Initial products include NLP for searching Tax Guide, Machine Learning for classification and NLG for reports
- ❖ Served as coach and mentor for both internal EY professionals and EY University outreach
- ❖ Represent the Foundry on Americas Tax Innovation Council which is tasked to drive innovation through \$4b+ vertical

**CHIEF EXECUTIVE OFFICER****TaxChat LLC**, *New York, NY*

Jan to Nov. 2016

*CHALLENGE:* Founder with legal background needed experienced leader to optimize revenue and achieve a liquidity event*APPROACH:* Focused team on accelerated design decisions and product launch, and aggressive customer acquisition*SCOPE:* Scalable team of up to 100+**Accomplishments:**

- ❖ Completed and launched brand new product and product category in time for tax season
- ❖ Acquired first customers in crowded market with loud competitive noise through aggressive marketing strategy
- ❖ To fill top of customer funnel, led multiple partnership discussions, which ultimately led to timely acquisition
- ❖ Spearheading execution of acquisition, including integration and winding down of TaxChat team and entity

**SENIOR VICE PRESIDENT & GENERAL MANAGER – MEDIA, HOTELS, CARS & CROSS-SELL****CheapOair.com** (subsidiary of Fareportal Inc.), *New York, NY*

2013 to 2015

*CHALLENGE:* Grow all ancillary revenue as company aligned behind strategic decision to deepen focus on air revenue*APPROACH:* Set strategy, lobbied for aligned team targets, upgraded data capability and closed on non-traditional deals*SCOPE:* \$4B+, 3,200-employee ecommerce company; Led \$100M+, cross-border/matrixed dept. of 80, 4 brands, 7 products**Accomplishments:**

- ❖ Increased revenue per air ticket 47% in first 3 quarters of 2015 via cross-selling and launching three new products
- ❖ Boosted EBITDA 50%+ year over year for media group
- ❖ Achieved highest quarterly revenue for hotels and cars in Q3 2015

**GENERAL MANAGER – DIGITAL****Billboard.com** (owned by Prometheus Global Media), *New York, NY*

2011 to 2013

*CHALLENGE:* Grow digital revenue, navigating major transition to digital and consumer mindsets, and leadership instability*APPROACH:* Reset strategy, cleared path for team to reinvent site, and collaborated with editorial to drive readership*SCOPE:* 10M traffic, 150-employee trade publication; Responsible for creating digital products with 15-employee team**Accomplishments:**

- ❖ Built products that grew digital revenue from 10% to 50% of total grossing +\$10M, average monthly views up 30%, trebled social media audience to 3M, lifted music awards social activity 7X year over year
- ❖ Built brand in consumer space through leading-edge digital products, assets and events, including several 'firsts', such as 3rd largest event in Shazam history and largest playlist following in Spotify history with 1.5M+ followers

**CEO & CO-FOUNDER****Beema Animations** (owned by Beema Inc.), *San Francisco, CA*

2007 to 2011

*CHALLENGE:* Scale capability built within Beema Services by shifting from services to product business*APPROACH:* Developed first video-messaging application that put user-generated audio into mouths of avatars*SCOPE:* \$15M, scalable, cross-border team of 5 to 15**Accomplishments:**

- ❖ Raised \$1.5M from angel investors, starting in 2004
- ❖ Developed app that gained thousands of users years before tipping point of video social platforms and culture
- ❖ Integrated app into all major mobile providers and social network platforms

**VICE PRESIDENT – SALES****Software Secure Inc.**, *Boston, MA*

2004 to 2007

*CHALLENGE:* Sell pioneering technology, closing deals with no precedent*APPROACH:* Established Sales function, and evangelized industry and company*SCOPE:* \$1.7M, 12-employee company in digital security for online test taking; Responsible for sales team of 5**Accomplishments:**

- ❖ Grew revenue almost 5X in three years, while achieving 95% customer renewal rates
- ❖ Oversaw development of top revenue producing hybrid software, hardware and SaaS product, including finding team leader, building team across US, China and Russia, and negotiating to ensure profitability

**CEO & CO-FOUNDER****Beema Services** (owned by Beema Inc.), *San Francisco, CA*

1996 to 2004

*CHALLENGE:* Companies were seeking trusted experts to support their foray into digital strategy*APPROACH:* Founded agency to provide cutting-edge, multi-channel services, and contributed as early thought leader*SCOPE:* \$15M, scalable, cross-border team of 7 to 20**Accomplishments:**

- ❖ Founded and led company to \$15M across three offices and 100+ clients, such as Baxter, Cisco, IDG and eBay
- ❖ Developed innovative offerings, including first video email solution, partnering with Responsys (now Oracle)

**VICE PRESIDENT – FINANCE, HR, BUSINESS DEVELOPMENT & OPERATIONS****ICTV Inc.** (now ActiveVideo), *San Francisco, CA*

1991 to 1996

*CHALLENGE:* Build operations for early interactive TV company, and shepherd long, cross-functional sales cycle*APPROACH:* Led four departments, Board relations and product committee, and built brand awareness as public speaker*SCOPE:* \$9.2M, 110-employee company; Responsible for budget management and 90 employees**Accomplishments:**

- ❖ Supported 4X+ growth, establishing and scaling business development and back office infrastructure
- ❖ Played key role in securing \$30M+ from investors, such as IBM, and in landing first sale which generated \$5M
- ❖ Led team to develop first interactive TV system (which won \$260M from Verizon for patent infringement in 2012)
- ❖ Aligned company behind strategic shift to platform focus, handling major resizing and change management

**VICE PRESIDENT – SPECIAL PROJECTS****TIA Ltd.**, *Sydney, Australia*

1989 to 1991

*CHALLENGE:* Prevent government censorship of advertisements for member companies, reporting to CEO*APPROACH:* Led multi-pronged lobbying strategy, navigating tense negotiations with top most officials*SCOPE:* \$10M, 12-employee organization; Responsible for management of budget, vendors and 3 employees**Accomplishments:**

- ❖ Successfully prevented all legislation that restricted advertising

**PROFESSIONAL AND CIVIC AFFILIATIONS**Board Member, ProLiteracy, *Syracuse, NY*

2016 to present

Chairman Emeritus and Board President, Vision Literacy, *Millpitas, CA*

1996 to present

Board Member, Literacy Volunteers of Massachusetts, *Boston, MA*

2005 to 2007

Volunteer, U.S. Small Business Administration, *San Francisco & San Jose, CA*

1998 to 2004

**EDUCATION, HONORS & AWARDS****SWARTHMORE COLLEGE**, *Swarthmore, PA*

B.A., Economics

Varsity Sports: Soccer, Football, Lacrosse, Swimming &amp; Diving

Certification of Special Congressional Recognition from Zoe Lofgren, U.S. House of Representatives, 2011

Junior League Crystal Bowl Award Winner for Leadership in Volunteerism, 2011