

STEVEN C. TOY

CHIEF EXECUTIVE OFFICER • GENERAL MANAGER

— *Building great teams and leading them from 'Here' to 'There'* —

BIG PICTURE: Executive with 25+ years of experience in leading teams that have started, grown and profitably exited operations. Multiple businesses taken from idea to product. Two \$100M+ P&Ls rapidly grown with large overseas teams. One business successfully exited to a Big 4 Firm. All accomplished by marshaling experience across Finance, Operations, Product, HR, Sales and Marketing to build and guide teams from 'Here' to 'There' with 'There' being a point on the horizon chosen as a group.

SKILLS: \$100M+ P&L | Start-Up Leadership | Strategy | Fundraising | Board & Governance | Product Development | Artificial Intelligence | Business Development | Partnerships | Cross-Border Teams | Public Speaking | Interpersonal Relationships

EXPERIENCE

GENERAL MANAGER

Apalon (an IAC company), New York, NY

Dec. 2017 to Present

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

HERE (CHALLENGE): Company experiencing a 30% YoY revenue run rate slide and damaged relationship with offshore team

THERE (GOAL): Build trust and focus with team and restore growth trajectory to the business

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
- ❖ Lead team through Mission + Values exercise that allowed the team to chart a course they could believe
- ❖ Brought Employee Satisfaction Survey from worst to first within Apalon's group of companies at IAC

VENTURE LEAD

Ernst & Young, New York, NY

2016 to 2017

SCOPE: Craft AI strategy and execution for America's Tax a \$5 Billion vertical within EY, a 250,000 person organization

HERE: Company facing an existential risk to the tax and accounting business from new AI technologies

THERE: Prove the business can adapt by profitably integrating AI into the various sub-service lines (SSL) of the business

Accomplishments:

- ❖ Reduced 400 man-hours of work to 1 with a Machine Learning system for classification of tax transaction
- ❖ Experimented with Natural Language Processing (NLP) for searching Tax Guide to return the one correct answer
- ❖ Tested the use of Natural Language Generation (NLG) for generating multiple reports from a single P&L
- ❖ Worked on integrations with IBM Watson, Microsoft LUIS, Amazon AI Services and Google Cloud Platform

CHIEF EXECUTIVE OFFICER

TaxChat LLC (Sold to EY), New York, NY

Jan to Nov. 2016

SCOPE: Start-up with a scalable team of 100+ providers to handle tax season much like H&R Block

HERE: Solid product idea that needed to be completed, launched and successfully marketed in a vertical with big players

THERE: Successful launch of the product and proof of the business model on the way to a liquidity event

Accomplishments:

- ❖ Completed and launched brand new product and product category in time for tax season
- ❖ Spun up a network of more than 100 tax preparers to handle the demand of the tax season
- ❖ Acquired first customers in crowded market with loud competitive noise through aggressive marketing strategy
- ❖ Led multiple partnership discussions, which ultimately led to the sought after liquidity event
- ❖ Spearheaded execution of acquisition, including integration into the new organization

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

2013 to 2015

SCOPE: \$4B+, 3,200-employee ecommerce company; Led \$100M+, cross-border/matrixed dept. of 80, 4 brands, 7 products*HERE:* All non-air, ancillary revenue lines were stagnant as the company was focused and investing primarily on air revenue*THERE:* Well-articulated strategy and execution for growing non-air revenue with minimal capital and operating investment**Accomplishments:**

- ❖ Increased revenue per transaction 47% in first 3 quarters of 2015 via cross-selling and launching three new products
- ❖ Boosted EBITDA 50%+ year over year for media group which monetized the eyeballs on the site
- ❖ Achieved highest historical quarterly revenue for both the hotel and car businesses in Q3 2015

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

2011 to 2013

SCOPE: 10M user, 150-employee trade publication; Responsible for creating digital products with 15-employee team*HERE:* Aging brand that generated 90% of revenue from print publication with significant leadership instability*THERE:* Develop digital strategy and execution that generates more revenue from digital sources while increasing the pie**Accomplishments:**

- ❖ Built products that grew digital revenue from 10% to 50% of total pie, grossing +\$10M
- ❖ Increased average monthly views by 30% and trebled social media audience to 3M
- ❖ Lifted *Billboard Music Awards'* social activity 7X year over year which included 3rd largest event in Shazam history
- ❖ Within Spotify built the largest playlist following with 1.5M+ followers

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

2007 to 2011

SCOPE: Scalable, cross-border team of 10+ with integrations into the Top 4 US Mobile Carriers*HERE:* Successful service business with good ideas but unable to attract product focused internet investors*THERE:* Pivot to a video-messaging platform that put user-generated audio into mouths of avatars (Animojis) and raise capital**Accomplishments:**

- ❖ Raised \$1.5M from angel investors to support the new vision and strategy
- ❖ Developed platform 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

SCOPE: \$1.7M, 12-employee company in digital security for online test taking; Responsible for sales team of 5*HERE:* Company sitting on pioneering proctoring technology that had no equivalent precedent in education space*THERE:* Established Sales function that evangelized industry and company to quickly grow revenue**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

SCOPE: \$15M, scalable, cross-border team of 7 to 20*HERE:* The idea of a service company that helps businesses digital strategy and execution*THERE:* An agency that provides cutting-edge, multi-channel services, and considered a thought leader in the space**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

SCOPE: \$9.2M, 110-employee company; Responsible for budget management and 90 employees*HERE:* Early interactive TV company that needed to raise money and build both product and team new product vertical*THERE:* Well financed operation with major infrastructure companies as clients**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

SCOPE: \$10M, 12-employee organization; Responsible for management of budget, vendors and 3 employees*HERE:* Multiple State and Federal bills looking to censor advertising for member companies*THERE:* Strong multi-pronged lobbying organization that halts all restrictive legislation on advertising**Accomplishments:**

- ❖ Part of team that successfully prevented all legislation that restricted advertising
- ❖ Developed and executed strategies for Tasmania and Northern Territory to deal with legislative threats
- ❖ Engaged in both local and national TV, Radio and Newspaper interviews in a very contentious environment

PROFESSIONAL AND CIVIC AFFILIATIONSBoard Member, ProLiteracy, *Syracuse, NY*

2016 to present

Chairman Emeritus and Board President, Vision Literacy, *Milpitas, 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 & 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