

MICHAEL BASS

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SUMMARY

Value-driven corporate executive with over 35 years of leadership experience. Led a consumer products company with more than \$50 million in sales and consistently delivered customer-centric results through innovation, creative and flexible thinking, employee growth and retention, and efficient execution. Particularly effective in situations that require transformative strategy, patent commercialization, and operational expertise.

EXPERIENCE

HY-KO PRODUCTS COMPANY, Cleveland, OH

1985 - 2021

President & CEO, 2011 - 2021

Vice President, 2001 - 2011

Director of Operations, 1985 - 2001

STRATEGY & LEADERSHIP

- Led a technology-oriented manufacturing and distribution company in the consumer products sector, transitioning it from a 71 year-old family business into a global enterprise consisting of 10 departments across multiple facilities and locations.
- Increased sales from \$2.5 million to \$55 million, or 22x, during tenure and sold over 100 million units annually.
- Invested over \$20 million into product modernization with a focus on intellectual property development, new product creation, and selective M&A for product line expansion, as well as over \$10 million into ERP, CRM, and IT infrastructure upgrades and improvements.
- Grew full-time employee headcount to 250 and managed 500 independent contractors while maintaining over 250,000 sq. ft. of warehouse space and sales offices globally.
- Developed relationships with suppliers in Taiwan, Hong Kong, China, India, and Italy.
- Sold the Company in 2021 to a strategic acquirer after running an extensive sale process.

CAPITAL RAISING & FINANCIAL MANAGEMENT

- Managed all aspects of financial oversight, with the Company's CFO, including financial statement preparation and budgeting for internal use.
- Vetted and hired PricewaterhouseCoopers to perform annual financial audits and tax planning services.
- Raised over \$50 million in new capital, including \$25 million for working capital and equipment financing related to technology expansion around the core business model, \$12 million in an Asset Backed Loan for general business use, over \$13 million for litigation financing, and over \$5 million in an Industrial Revenue Bond to build a 125,000 sq. ft. distribution facility.
- Led a consistently profitable business that achieved 25% income margins.

INNOVATION & INTELLECTUAL PROPERTY DEVELOPMENT

- Developed and commercialized more than 20 patents that modernized an old-line industry and resulted in over \$10 million in additional sales.

- Successfully financed and litigated federal cases involving patent infringement, anti-trust, Lanham Act false advertising, and Conversion trade secret theft, and won over \$20 million in damages and settlement awards.

ARTHUR ANDERSEN, Cleveland, OH
Senior Tax Accountant, 1983 - 1985
Staff Tax Accountant, 1981 – 1983

1981 - 1985

- Managed complex corporate, individual, and estate tax plans and compliance projects.
- Met tight deadlines and participated in IRS audits and bankruptcy proceedings.

EDUCATION & CERTIFICATIONS

EMORY UNIVERSITY, Atlanta, GA
Bachelor of Business Administration, Accounting

1981

CERTIFIED PUBLIC ACCOUNTANT (inactive)

1981

PATENT PORTFOLIO

“OBJECT IDENTIFICATION SYSTEM”

Patent No. US 11,334,234 B2 - Date of Patent: May 17, 2022

“DATA KEY AND METHOD OF USING SAME”

Patent No. US 10,480,214 B2 - Date of Patent: Nov. 19, 2019

“KEY DUPLICATION MACHINE”

Patent No. US 10,421,133 B2 - Date of Patent: Sep. 24, 2019

“DATA KEY AND METHOD OF USING SAME”

Patent No. US 9,963,908 B2 - Date of Patent: May 8, 2018

“KEY CLAMP ROTATION CONTROLLER”

Patent No. US 9,878,378 B2 - Date of Patent: Jan. 30, 2018

“KEY DUPLICATION MACHINE”

Patent No. US 9,815,126 B2 - Date of Patent: Nov. 14, 2017

“KEY DUPLICATION MACHINE”

Patent No. US 9,687,920 B2 - Date of Patent: Jun. 27, 2017

“KEY DUPLICATION MACHINE”

Patent No. US 9,656,332 B2 - Date of Patent: May 23, 2017

“KEY CUTTING MACHINE”

Patent No. US 9,550,263 B2 - Date of Patent: Jan. 24, 2017

“KEY DUPLICATION MACHINE”

Patent No. US 9,308,590 B2 - Date of Patent: Apr. 12, 2016

“KEY DUPLICATION MACHINE”

Patent No. US 8,985,918 B2 - Date of Patent: Mar. 24, 2015

“RETAIL IDENTIFICATION AND INVENTORY SYSTEM”

Patent No. US 8,965,794 B2 - Date of Patent: Feb. 24, 2015

“KEY CUTTING MACHINE”

Patent No. US 8,784,020 B2 - Date of Patent: Jul. 22, 2014

“KEY CLAMP ROTATION CONTROLLER”

Patent No. US 8,770,564 B2 - Date of Patent: Jul. 8, 2014

“KEY CUTTING MACHINE”

Patent No. US 8,292,556 B2 - Date of Patent: Oct. 23, 2012

“KEY DUPLICATION MACHINE”

Patent No. US 8,128,322 B2 - Date of Patent: Mar. 6, 2012

“RADIO FREQUENCY IDENTIFICATION (RFID) SYSTEM FOR MANUFACTURING, DISTRIBUTION AND RETAILING OF KEYS”

Patent No. US 8,074,481 B2 - Date of Patent: Dec. 13, 2011

“KEY DUPLICATION MACHINE”

Patent No. US 7,891,919 B2 - Date of Patent: Feb. 22, 2011

“OBJECT IDENTIFICATION SYSTEM”

Patent No. US 7,890,878 B2 - Date of Patent: Feb. 15, 2011

“RADIO FREQUENCY IDENTIFICATION (RFID) SYSTEM FOR MANUFACTURING, DISTRIBUTION AND RETAILING OF KEYS”

Patent No. US 7,849,721 B2 - Date of Patent: Dec. 14, 2010

“KEY CUTTING MACHINE”

Patent No. US 7,527,458 B2 - Date of Patent: May 5, 2009

“KEY CUTTING MACHINE”

Patent No. US 7,214,011 B2 - Date of Patent: May 8, 2007

“METHOD FOR MARKETING GOODS AND SERVICES”

Patent No. US 6,853,979 B1 - Date of Patent: Feb. 8, 2005