

## KARL G. FASSNACHT, CPA

### EXECUTIVE PROFILE:

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Senior finance and accounting professional with decades of experience in regional and well as large global accounting firms. Client experiences include financial services (banking, broker-dealer, investment advisory, hedge funds, REITs), manufacturing (packaging, equipment, pharmaceutical), technology and distribution. Areas of expertise include SEC financial reporting; accounting research; audit and internal control issues; understanding complex SEC and FASB accounting and reporting rules and presenting them to audiences of varying experiences.

### EDUCATION:

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**Drexel University**, Philadelphia, PA

Master of Business Administration, Financial Management

Bachelor of Science, Humanities and Social Sciences

### HIGHLIGHTS INCLUDE

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- Technical accounting
- Compliance (Internal Audit, SOX)
- International
- Complex organization structure
- Coaching and mentoring
- Instructing and presenting

### WORK EXPERIENCE:

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**Grant Thornton LLP**

**1994 – 2003, 2004 – Present**

*Professional Standards Partner (2004 – Present)*

*Director (2000 – 2003)*

*Audit Manager (1994 – 2000)*

- Professional Standards Partner responsible for performing quality assurance reviews of major office client engagements (SEC and privately held)
- Acting as accounting, auditing and reporting matters resource person for clients and professional staff
- Developing and conducting staff accounting and auditing seminars on a national and local level
- Assisting clients in public offering and merger and acquisition due diligence activities
- Client service examples-Sunoco, Inc.; American Realty Capital; Lannett, Inc.

**ParenteBeard**

**2003 – 2004**

- Audit Manager responsible for directing staff in conducting audits of clients in various industries
- Training and developing staff

**Glickman, Berkovitz, Levinson & Weiner, PC** **1982 – 1994**

- Shareholder responsible for overall audit quality of the practice for regulatory compliance, responsible for training, developing and supervising audit staff
- Performed as accounting expert for law firms involved in securities fraud litigation

**Ernst & Young (formerly Arthur Young & Co.)** **1977 – 1982**

- Audit Manager responsible for supervising and directing staff in conducting audits of clients in various industries

**Deloitte & Touche (formerly Haskins & Sells)** **1972 – 1976**

- Audit Senior Accountant responsible for supervising staff and coordinating audits of clients in various industries

**OTHER PROFESSIONAL ACTIVITIES:**

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**Philadelphia University** **1993 –2012**

Adjunct faculty, MBA Program for financial and managerial accounting classes

**University of Pennsylvania Wharton** **2007 – Present**

Adjunct faculty, auditing for undergraduates

**Bucks County Community College** **2002 – 2005**

Adjunct faculty, financial accounting and auditing classes

**Drexel University** **2012 – Present**

Adjunct faculty, financial and managerial accounting and auditing classes for undergraduates

**PROFESSIONAL and COMMUNITY AFFILIATIONS:**

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- American Institute of Certified Public Accountants
- Pennsylvania Institute of Certified Public Accountants
- Greater Philadelphia Chamber of Commerce - Legislative Committee
- Parents' Council – Creative Gifts