

SAN DIEGO BUSINESS JOURNAL

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Mike Fasulo
LIFETIME
ACHIEVEMENT
AWARD

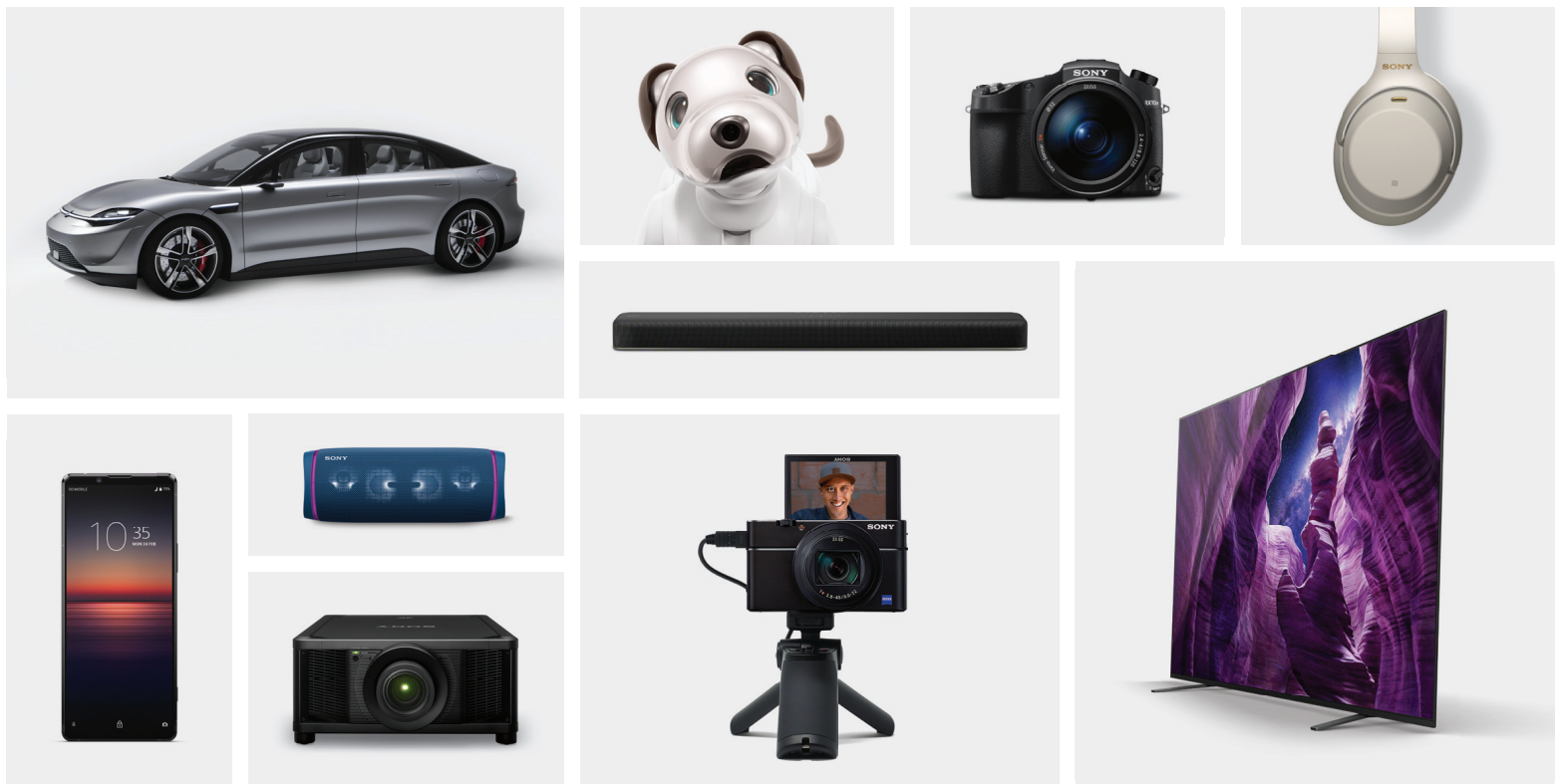
Mike Fasulo, President and COO Sony Electronics • @MikeFasulo

SONY

SONY

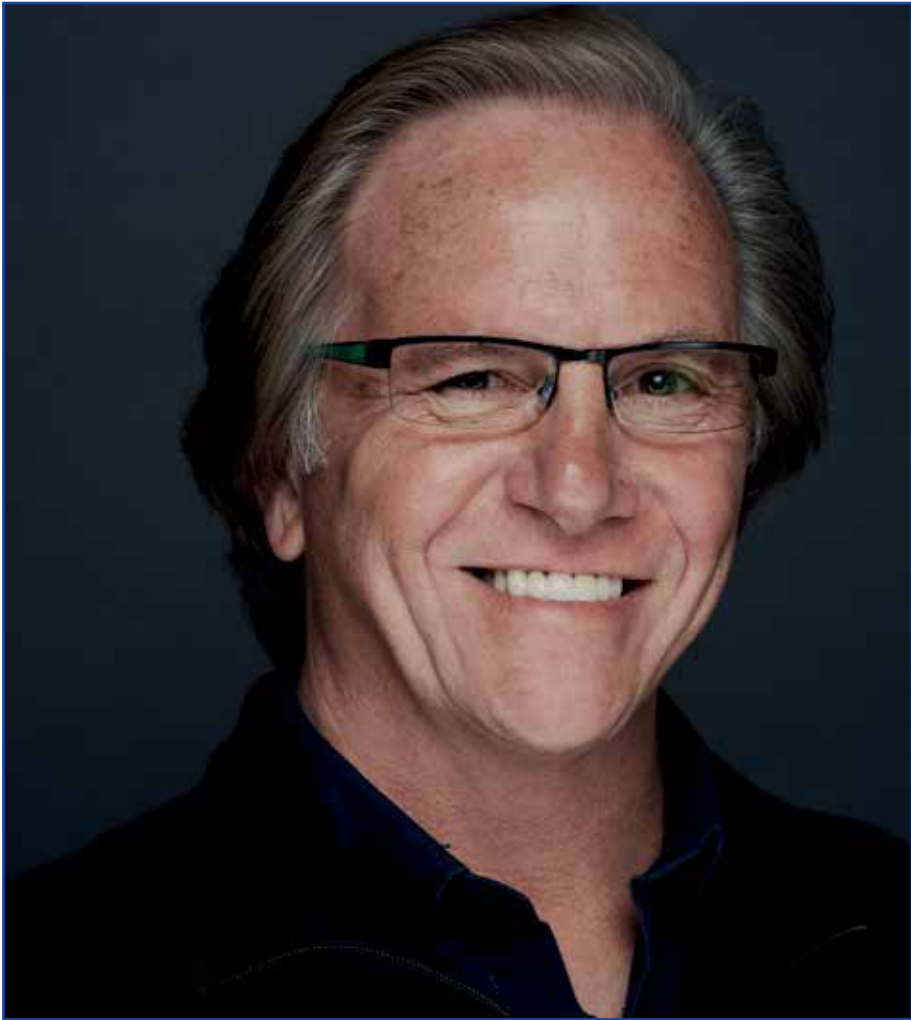


Sony is a Creative Entertainment Company with a solid foundation of technology. Our PURPOSE is to fill the world with emotion, through the power of creativity and technology.



SAN DIEGO BUSINESS JOURNAL

CEO OF THE YEAR AWARDS 2020



Mike Fasulo
Lifetime Achievement Award Honoree
President & COO
Sony Electronics of North America



Mick Farrell
Large Public Company
CEO
ResMed



Nathan Rogge
Medium Public Company
President & CEO
Bank of Southern California



Jan Tharp
Large Private Company
President & CEO
Bumble Bee Seafood Company



Ronson Shamoun
Small Private Company
CEO
RJS Law



James Callaghan Jr.
Business Non-Profit
President & CEO
Mental Health Systems Inc.



Jim Floros
Non-Profit
President & CEO
The Jacobs & Cushman San Diego Food Bank



Elizabeth Banker
Rising Star
President & CEO
Shore Solutions, Inc.

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Letter from the Publisher



The San Diego Business Journal's 2020 CEO of the Year Awards honored eight chief executives on Wednesday, Sept. 30. More than 400 viewers joined in to watch our 12th annual awards program held for the first time virtually.

The San Diego Business Journal Executive Team had the difficult task of narrowing down the nominations to 100 finalists. Each one of our finalists truly deserves recognition. All have made significant contributions to their companies and to the San Diego community.

We are honored to showcase their accomplishments in the following pages.

Our judges panel featured 6 independent judges who were instrumental in selecting the eight winners. They were: **Sam Attisha**, senior vice president and region manager of **Cox California**; **David H. Crean**, managing director **Objective Capital Partners**; **Donna DeBerry**, president and CEO of the **Central San Diego Black Chamber of Commerce**; **Debbie McKeon**, president and CEO of **San Diego Grantmakers**; **Mark Stuart**, president and CEO of the **San Diego Foundation** and **Christina de Vaca**, CEO, **Corporate Directors Forum**. I would like to thank them for their time and dedication.

None of this would have been possible without our Gold Sponsor **Tide Rock Holdings**. I want to personally thank their CEO **Ryan Peddycord** for his strong support. They join us in congratulating all the winners and finalists.

Barb Chodos

Barb Chodos

President and Publisher

SAN DIEGO BUSINESS JOURNAL
CEO OF THE YEAR JUDGES
 2020



SAM ATTISHA

Senior Vice President/Region Manager
Cox California

As senior vice president and region manager for Cox Communications in California, Sam Attisha is responsible for leading employees and overseeing day-to-day operations in Orange County, Palos Verdes, San Diego and Santa Barbara. Attisha is also a member of Cox Communications' National Diversity Council, which focuses on supporting diversity and inclusion within the company and in the community. Attisha has been in his current role since July 2016. Prior to that, he served as vice president of business development and public affairs for Cox California. He joined Cox in 2007 as the vice president of business development and public affairs for San Diego, facilitating new business partnerships and providing leadership and strategic direction to the government, community, media, and public relations functions in San Diego.



DAVID H. CREAN

Managing Director, Ph.D., MBA
Objective Capital Partners

At Objective Capital Partners, he leads the firm's Mergers and acquisitions (M&A), corporate development, and valuation transactions with life science and healthcare companies. Dr. Crean holds FINRA Series 79 and Series 63 licenses and is a Registered Investment Banking Representative of BA Securities LLC, Member FINRA SIPC. Dr. Crean also serves on the Boards of Directors for Histogen, Inc. (Nasdaq: HSTO), California Life Sciences Association (CLSA), Association for Corporate Growth (ACG) San Diego, the Alzheimer's Association and Student Success Programs of the Charter School of San Diego.



DONNA DEBERRY

Chief Executive Officer
Central San Diego Black Chamber

She is a global leader and expert consultant strategist with 20 years of experience in the field of inclusion and diversity. She specializes in innovative tactics that include retooling business practices, implementing new technologies and pursuing advanced strategies that lead to an inclusive culture. She is well known in this field and highly regarded for her years of impact, and her innovative work around inclusive leadership, unconscious bias and global cultural training.



DEBBIE MCKEON

PRESIDENT & CEO
San Diego Grantmakers

She is the former executive VP and COO for the Council of Michigan Foundations where she led the team in design and implementation of the strategic framework, suite of services, embedded DEI efforts and initiatives such as Census 2020. Prior to joining CMF, Debbie's 30 years of experience in leadership and public-private partnerships includes design and development of the NorthSky Nonprofit Network, serving as co-founding board member, managing director and CEO of the Youth Orchestra of the Americas and assistant manager of the New York Philharmonic. Debbie has worked in 40 countries across six continents and is active on several nonprofit boards.



MARK STUART

President and CEO
The San Diego Foundation

He is a fundraising and community building professional with 30 years of experience in all aspects of operations and leadership. Mark's career has been devoted to helping donors realize their hopes, dreams and aspirations. As President of The San Diego Foundation, he collaborates with the Board of Governors and is responsible for developing and managing relationships with a wide range of stakeholders to support the health of The Foundation and the San Diego community. Mark has lived in San Diego for 13 years and has a lifelong interest in leadership studies and philanthropy.



CHRISTINA de VACA

Chief Executive Officer
Corporate Directors Forum

Ms. de Vaca currently serves as CEO of the Corporate Directors Forum (CDF), an organization whose mission is "to help directors, and those who support them, build more effective boards through continuous education and peer-networking". Prior to this role, she was a CDF board member serving on the Executive Committee and chairing the organization's Programs Committee. Before joining CDF, she served as the Director of Corporate Relations and Business Development for the Graduate School of Business at the University of San Diego (USD), where she strengthened USD's School of Business relationships with the business community. Earlier, she was the Chief Governance Officer and Corporate Secretary for Valeant Pharmaceuticals International and was instrumental in defining the new role of the Governance Executive at a time when burgeoning changes in corporate governance began to impact boardrooms on an international scale.

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SAN DIEGO BUSINESS JOURNAL

CEO OF THE YEAR AWARDS

2020



Quentin Anderson
BlackOwned™



Stacey Anfuso
La Jolla Logic



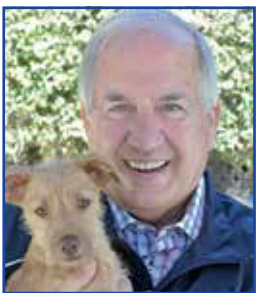
Al Apuzzo
Lee & Associates-North
San Diego County



Alicia Aquino
Aquino Trial Services



Ardy Arianpour
Seqster



Michael Arms
Helen Woodward
Animal Center



Brian Arrington
Pacific Sotheby's International
Realty



Elizabeth Banker
Shore Solutions, Inc.



Jennifer Barnes
Optima Office



Chris Barry
NuVasive



John Beane
MemComputing, Inc.



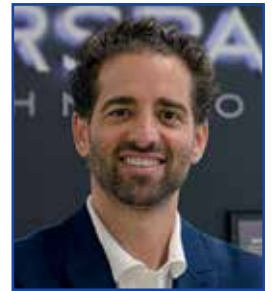
Djamel Bettahar
Organifi



Anahid Brakke
San Diego Hunger Coalition



Dermot Buffini
Buffini & Company



Nicholas Bulcao
Airspace Technologies



Wendy Burk
Cadence Travel



James Callaghan Jr.
Mental Health Systems, Inc.



Peter Callstrom
San Diego Workforce Partnership



Teresa Campbell
San Diego County
Credit Union



Angel Castillo
BPM Supreme



Doreen Casuto
Rehabilitation Care Coordination



Jeffrey Cavignac
Cavignac



Scot Chisholm
Classy



Randa Coniglio
Port of San Diego



Juliet Correnti
Radeus Labs Inc.



Anna Crowe
Crowe PR



Michael Dallo
Dallo Law Group



Mark Delfino
HoyleCohen



Paul Downey
Serving Seniors



Kelly DuFord Williams
Slate Law Group

CEO

OF THE YEAR
AWARDS
2020



Cesar Enciso
EVOTEK



Mick Farrell
ResMed



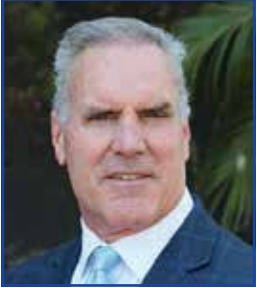
Brandon Fishman
VitaCup



Jim Floros
The Jacobs & Cushman
San Diego Food Bank



Jonathan Gallagher
Coastal Payroll



Tom Gilman
Biosero



Jodie Grenier
Foundation for Women Warriors



Niko Gubernator
eMolecules, Inc.



Keith Guilbault
QDOBA Mexican Eats



Gregg Haggart
The Gildred Companies



Tony Hall
Torrey Holistics



Rachel Harris
Toward Maximum Independence



Michelle Harty
Meeting Sites Pro, Inc./SM Squared



Neil Hattangadi
Cortica, Inc.



Jeff Hawkins
Truvian Sciences



Kami Hoss, DDS, MS
The Super Dentists



Michelle Jacko
Jacko Law Group, PC



Hunter Jensen
Barefoot Solutions



Lisa Johnson
NTC Foundation



Myron Jucha
BJA Partners



Chris Kelly
ProductionCrate



Samer Khouli
TargetCW



Stephanie Kiesel
zero8hundred



George Kindley
THE KINDLEY FIRM, APC



John Klinedinst
Klinedinst, PC



Josh Komenda
Veyo



Grayson Lafrenz
Power Digital Marketing



Kathryn Lembo
South Bay Community Services



Bob Leone
MRC Smart Technology
Solutions, A Xerox Company



Brooke LeVasseur
AristaMD



Alessandra Lezama
TOOTRiS



Julie Lowen
Children's Paradise Inc.



Betzy Lynch
Lawrence Family JCC | JACOBS
FAMILY CAMPUS



Nancy Maldonado
The Chicano Federation



Patty Maysent
UC San Diego Health



Chris Megison
Solutions for Change, Inc.



Vishaal Mehra
Artemis Institute for Clinical Research



Ric Miliati
InnoVision Marketing Group



Karl Miller
Jingoli Power LLC



Heather Moyer
HNM Systems, Inc.



Keith Olmo
Jan Pro of San Diego



**Omar Imani and
Anwar Husain**
Smashtech



Y'vonne Ormond
5P Consulting



Phil Pace
Phil's BBQ



Lisa Paul-Hill
Wheelhouse Credit Union



Tera Peterson
Carol Cole Company
DBA NuFACE



Cheri Pierre
Computers2Kids San Diego



Sanjiv Prabhakaran
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Victor Ramsauer
LevitZacks, Certified Accountants



Reb Risty
REBL Marketing



Michael Roberts
San Diego Code School, LLC



Nathan Rogge
Bank of Southern California



Mia Roseberry
Wounded Warrior Homes



Blake Schroeder
Kannaway



Mark Schulze
Crystal Pyramid Inc.



Debra Schwartz
Mission Federal Credit Union



Ronson Shamoun
RJS LAW



Beth Sirull
Jewish Community Foundation
of San Diego



Nash Subotic
WestPac Wealth Partners



Tony Teravainen
Support the Enlisted Project (STEP)



Jan Tharp
The Bumble Bee Seafood Company



Dr. Stuart Titus
Medical Marijuana, Inc.



Tonya Torosian
Promises2Kids



Glenn Torrez
PRAVA Construction Services, Inc.



Simona Valanciute
San Diego Oasis



Donna Vargo
Johnson & Jennings



**Mayra Velazquez
de León**
Organics Unlimited



Dr. Gary Weitzman
San Diego Humane Society



Desmond Wheatley
Envision Solar



Cheryl Wilson
St. Paul's Senior Services



Oren Zaslansky
Flock Freight

Executive Q&A

with Ryan Peddycord, CEO of Tide Rock Holdings

Those who joined the San Diego Business Journal for its CEO of the Year Awards presentation on Sept. 30 may have had their first introduction to **Ryan Peddycord**, CEO of **Tide Rock Holdings**. Tide Rock Holdings was the Gold Sponsor for the San Diego Business Journal's 12th annual event, and as Tide Rock's CEO, Peddycord welcomed all to the ceremony.

Peddycord recently sat down with the Business Journal to discuss the issues he faces as a CEO, as well as share thoughts from the local founders he's worked with. What follows is a conversation with Peddycord:

Tell us about Tide Rock and why you are passionate about your company.

As an entrepreneur who has sold several companies, I know how challenging it can be to find the right buyer for a business you've built and managed. On one side, it's may not be appealing to sell to a strategic buyer you've competed against for many years. Strategic buyers may lay off a number of your staff and roll your brand into their company while dissolving it over time. On the other side, there can be negative perceptions associated with selling to a Private Equity fund. You assume that a Private Equity firm will finance the sale of your company by putting a lot of debt on it, and when they own your business, they may cut costs and make drastic changes so they can flip it (sell it) quickly to make a profit.

I have had the experience of working with several different types of investors and boards, and have found that interests are often misaligned. I started Tide Rock Holdings because I wanted to solve these challenges — that is, to work with owners and founders of high-quality companies and build upon their legacies.

At Tide Rock, we don't use bank debt to buy companies. We work with teams and help support their efforts to build upon their brands and legacies. And because we don't have a fund structure with a defined termination date, we can hold and grow companies long-term.

What makes Tide Rock unique from other prospective buyers of a business?

To founders and owners looking to retire or sell their business, Tide Rock provides an alternative to strategic and financial investors that takes the best of both worlds. We are set up as a holding company with a cash-heavy balance sheet. And we don't use debt to fund our acquisitions. Our investors receive their returns from distributions generated from the profits of our companies, so we focus on growing businesses versus cutting costs to flip them. We also have the flexibility to work with existing management and/or bring in new CEOs to allow the founders to take a step back or retire.

Tide Rock's leaders all have experience operating businesses, and they take an active role in helping grow our companies. We have a full growth team which works with our companies, as needed, to provide expertise and help to accelerate growth. Sellers have the option to contribute a portion of the sale proceeds as an investment into our holding company, which provides significant tax advantages and access to a diversified portfolio with consistent and high cash returns.

"Tide Rock is a dynamic organization with a winning holding company strategy. Their integration of ISC's existing management team was an important element for a win-win deal. Their strategy to grow ISC and their other portfolio companies is compelling, and I will share in that after becoming a Tide Rock investor through the deal."

Steve Burk – Founder
ISC Engineering

"I was thrilled to partner with the impressive team at Tide Rock Holdings to scale Intensity. Their approach to the deal and vision for the business were more attractive than what corporate buyers brought to the table. The opportunity to become a Tide Rock investor through the deal and defer capital gains taxes was particularly unique. I look forward to participating in the continued success of Intensity and Tide Rock's other companies."

Ryan Sullivan –
Founder
and President
Intensity

Ryan Peddycord



What kinds of businesses do you invest in?

We invest in founder and family-owned B2B companies with essential products and services, recurring revenue, and between \$2 and \$7 million in EBITDA (that is, earnings before interest, taxes, depreciation and amortization). Most of our companies are in manufacturing, business services (including healthcare services), and value-add distribution / logistics. Our team has expertise in these industries so we're able to work well with similar businesses from the initial phone call all the way through day-to-day operational discussions.

How does Tide Rock's deal process compare to alternatives business sellers could experience?

The process to sell your business can be complicated, long and frustrating for all parties. At Tide Rock, we try close deals efficiently and quickly. We have resources to conduct diligence in-house and reduce the involvement of third party providers that slow down the process. Because we use our own cash, instead of bank debt, to finance transactions, our process is quick and simple. We typically close deals in 30-45 days. If a seller works with other investors — strategic or financial — they could expect the deal process to take three to nine months.

"A part of my strategy in finding a buyer for ISC is that I wanted to bring in the management team for ownership. It was reassuring that Tide Rock had the same profit-sharing philosophy."

The other thing Tide Rock did was to move forward in a rapid due diligence process. My confidence in Ryan made the difference, because I felt that he's a guy who's going to follow through on his commitments. Together, we worked through all of the challenges extremely well."

Steve Burk, Founder
ISC

How do you work with founders to realize their growth potential after buying their company?

Tide Rock has a Leadership and a Growth Team that is highly experienced in manufacturing, distribution, and professional/business services. This team has expertise in all aspects of operations, including marketing, finance, organizational development, recruiting, corporate development, and HR. This team is available, as needed, to provide additional resources and best practices to accelerate growth. With this team, Tide Rock has provided its investors with 23 consecutive quarters of equal or larger dividends. This team includes:

Brooks Kincaid, President, is involved in all aspects of Tide Rock's strategy development and operations. Prior to Tide Rock, Brooks founded, ran and invested in venture capital and private equity backed businesses in technology, manufacturing and renewable energy. He began his career in investment banking and in sales finance and strategic partnerships at **Google**. He has an engineering degree from Stanford and an MBA from UC Berkeley Haas School of Business.

Jeff Ackerman, Chief Financial Officer, has 25 years of experience in private equity, growth capital investment banking, as well as mergers and acquisitions. In addition, Jeff was the former CEO of a holding company, where he managed and grew small to mid-sized businesses in the food and retail sector. Jeff received his MBA from the Kellogg School of Management at Northwestern.

Candice Marshall, Chief Marketing Officer, received her degrees from Columbia Business School and Dartmouth College and was a senior executive at Ogilvy. She worked for 25 years in New York doing marketing strategy and operations for businesses in many industries, such as transportation, logistics, distribution, manufacturing, technology, electronics, professional services, health care and education.

John Dahlgren, VP of Leadership, works with our portfolio companies to acquire executive leadership as needed. **Christopher Adams**, Director of Corporate Development, works with potential sellers during the deal process. He is responsible for developing and managing relationships with investment bankers, lawyers, CPAs, financial advisers and other third-party referral sources.

"I think a lot of owners get caught in the trap of selling to a private equity company and then it's now their job to go do what they hadn't done before, which is to make it grow. With Tide Rock, we're buying new machinery. We're developing new products. We're hiring people. And we've actually gone and hired ahead of a business plan. We're more aggressive than what I've been used to seeing in the industry. And we're really able to go out there and take advantage of market opportunities so we can grow the company."

Everything I've asked for in terms of resources has really been there. And we've been able to go forward and get a lot of things off the ground. So we see a really bright future for the company. We're going to grow this thing."

Steve Burk, Founder
ISC

Given what's happening in 2020, do you think it's a good time for business owners or founders to consider working with a firm like yours?

COVID has certainly reminded all of us that no business is bulletproof. Those with the majority of their net worth tied to a business and who see retirement around the corner, could certainly benefit from having a discussion to explore options.

If you're an owner who is thinking about selling in the next couple of years, you should at least talk to someone to understand what your options are before the end of the year because there are proposals on the table that could lead to a significant increase of capital gain tax rates as early as 2021. Tide Rock is very easy to work with, fair in our pricing, and can move quickly since we don't require third party auditors or lenders poring through your business for months.

"From the beginning, Ryan and I had a connection, and that connection enabled us to get through some of the difficult deal points that you often have in a transaction where the parties have different ideas on value or terms. But we had a working relationship and it was good to sit down with him and just grind it out. That was a really positive experience overall."

Also post transaction, Ryan brought in a fresh take on the business and industry. He learned the ins and outs of the business and brought in new thinking. He challenged us to be better and to find more opportunities. At board meetings, we're not just studying the past. The past is our marker of where we've been and what we've done, but our meetings focus on what we can do, what the possibilities are, how high we can raise the roof. He set the tone from the very beginning, and that's been exciting. Overall, it's been a very productive

relationship, and I'm glad that I can be a part of it."

Steve Cade, Founder
Seawind Foods

What's your advice to business owners and founders out there?

If you're a business owner who's looking to retire or sell part or all of your business, here are some things to consider:

1. Think about your goals. This should definitely include purchase price, as well as after-tax proceeds, how you'll invest your money after, what you want to happen to your employees, and what you would like to happen to the legacy you've built in the business.
2. Find a buyer you trust, and try to find a deal structure that achieves both of your goals. Bankers can be valuable, but they are only incentivized on the dollars you receive. For many of us, other factors, beyond price, are just as important.
3. Tell buyers your goals. Don't hide them. The best buyers and partners will also be open and help provide solutions that address both sides' goals. The most successful transactions are when both sides feel like they have gotten what they want, not when one side tries to squeeze a deal for everything they can.

We are local and happy to talk anyone through the selling process and share what we are seeing different companies in different industries sell for. Feel free to email Christopher at christopher@tiderockholdings.com.

About Ryan Peddycord

Ryan Peddycord is a successful investor and operator with deep B2B experience across multiple industries, including data analytics, distribution, business services, manufacturing and digital media. Ryan founded Tide Rock with his own capital and backing from investors who supported him as an operator. Prior to founding Tide Rock, Ryan was the CEO of Business.com, which his company at the time, Resource Nation, acquired from R.H. Donnelley. Prior to Resource Nation and Business.com, Ryan ran ARS, a data analytics and competitive intelligence company. Ryan led the company through a turnaround resulting in industry leading growth and ultimately, a successful sale to Current Analysis (now NPD Group).

Ryan was born and raised in San Diego, where he lives with his wife and three kids. He is a recognized leader in the San Diego business community, is an active member, and former chairman and board member of YPO (Young Presidents Organization). Ryan received his bachelor's degree from UC Santa Barbara, where he played water polo, and attended Harvard Business School's Executive Education Program.

Find Ryan on LinkedIn at www.linkedin.com/in/peddycord/

About Tide Rock Holdings

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Tide Rock is a San Diego-based holding company focused on acquiring and managing family and founder-owned businesses that provide essential products and services. It acquires a majority interest in companies with \$2-to-\$7 million in EBITDA and good cash flow. With a focus on building upon a founders' legacy long into the future, Tide Rock provide consistent yield to its investors.

Sony Electronic's Chief Navigates Historic Turnaround

TECHNOLOGY: Mike Fasulo Instituted Dramatic and Transformational Cultural Changes

■ BY JAY HARN

With unwavering managerial courage and a proven track record of performing under pressure, **Mike Fasulo**, president and COO of **Sony Electronics** has a steadfast passion for delivering positive financial results.

Fasulo oversees Sony Electronics' multi-billion dollar business in North America. His teams ensure the business is sustainable, competitive and profitable.

Fasulo was honored Sept. 30 with the San Diego Business Journal's 2020 CEO Lifetime Achievement Award.

36 Years

Having been with Sony for 36 years, Fasulo was appointed to the top position in 2014 when the company was experiencing significant operating challenges across the business. He instituted dramatic transformation and cultural changes, successfully executing a comprehensive turnaround that served to turn Sony's North American business from being, as Fasulo says, "under fire" to "on fire."

"I stood up in front of the company for my first Town Hall and said 'We are in trouble,' I am honest and open. I am a simple guy. I believe if things need to change, keeping secrets is not the best way," he said. "We had painful things we needed to do. But we had good people. Sales were declining, profits were declining, costs were not declining...we were losing money, it was that simple."

Fasulo said his first step was to talk to those on the front lines. These are the people who

really knew what was going on. "Ask questions of the people on the front lines and listen to what they have to say with genuine intent," he said. "Managing from the top down is not so effective."

Tough decisions had to be made.

We had to do a reduction in force, it was the worse day of my life. It was the heartbreaking part, but a necessity. But we treat people right with dignity and respect. It can be painful, but we need to do the things we need to do."

Premium Brand

Fasulo said they looked at all their products and saw that Sony was a premium brand and this needed to become recognized as such in its internal culture and with their retailers. This meant an evaluation of what customers really wanted. Of 5,000 items, they reduced almost 50 percent to concentrate the premium brand.

"In a turnaround it is the small wins that matter," Fasulo said. "I am fortunate to have the team we have. It is the team that deserves recognition."

Over the last six years, Fasulo has made positive changes to talent and talent management, ensured an inclusive and energized work environment, made significant reductions to legacy administrative workstreams to sell and market into North America while focusing clearly on priorities, and developed an entirely new business model with their dealers and distributors that transitioned from "Pay for Participation" to "Pay for Performance."

"He puts the well-being of employees above all else. He truly lives his dedication to equity and inclusion, and the proof is in the business results and people engagement," said Laura Ash, senior vice president of human resources for Sony Electronics.

Sony Corporation operates subsidiary companies all over the world, and North America is its largest market. With strong profit contributions from Sony Electronics, the global Sony group hit its target to achieve its greatest profit in Sony's history, in FY18.

According to Sony, Sony Electronics' bottom line contributes significantly to Sony Corporation's financial success. Compared to

2015, Sony Electronics' contribution profit to Global headquarters has nearly doubled.

"Mike navigated Sony Electronics to a turnaround of historical proportions while sticking to Sony's brand strength," said Karyn Schoenbart, CEO of the NPD Groups.

Fasulo's leadership and belief in the four shared commitments has also driven the company's tangible efforts to serve the community and region during the COVID-19 pandemic and ongoing social justice movement. This effort was instrumental in Sony's contribution of \$100 million to the COVID-19 Global Relief Fund.

In addition, Sony recently announced the launch of \$100 million Social Justice Fund to support a variety of important social justice initiatives around the world.



➔ Sony page 23

IN HIS OWN WORDS:

"What a significant and prestigious honor this is. Although if I am being totally honest, lifetime achievement sounds like I am really old and done, yet I feel like I am just getting started. In all seriousness, I would like to thank the entire San Diego Business Journal team for this humbling honor and the great work you do in the San Diego community. I also would like to acknowledge and congratulate the other leaders nominated and being recognized today as well as the many industry partners and colleagues that made it possible for me to have reached this milestone."



Photo by Carla Crossan

Mike Fasulo and the diverse global leadership team in 2018. BACK ROW: Yukio Ishikawa, Mark Khalil, Laura Ash, Kevin Brinkman, Tim McGowan, Mark Saddleton, Dunja LaRosa, Katsunori Yamanouchi, Cheryl K. Goodman, Jen Geddy. FRONT ROW: Yutaka Honzawa, Michiko Araki, Theresa Alesso, Global CFO Hiroki Totoki, Mike Fasulo, Global CEO Kenichiro Yoshida, Kelly Davis, Yang Cheng

CEO OF THE YEAR AWARDS — 2020 —

Sony

➔ from page 22

Diversity and Inclusion

A strong advocate of diversity and inclusion, Fasulo grew up in Hackensack, New Jersey and said that it was the diverse setting of the neighborhood he lived in that keeps him grounded.

"I think there is a responsibility to give back and never forget where you came from. We have an obligation to understand

what is going on, where the needs are. It is my turn to give a chance to others, he said."

Heavily involved in the Boys and Girls Clubs of America, Fasulo serves on its national board of trustees supporting the club's efforts in science, technology, engineering and math. He is also an executive-level advisor of Sony's national partnership with the BGCA and since 2013 has served as co-chair of the BGCA Military Youth of the Year Pacific Region event. He has also helped the BGCA raise more than \$500,000

to support military programming and scholarships.

In Fasulo's Lifetime Achievement Award acceptance video, Kenichiro "Ken" Yoshida, president and Global CEO of Sony Corp., congratulated Fasulo and commented on his dedication to helping others.

"You are a man of compassion who is also committed to serving your community," Yoshida said.

Also commenting on Fasulo's award was Bill Walton, former NBA player and Hall of Fame member who has

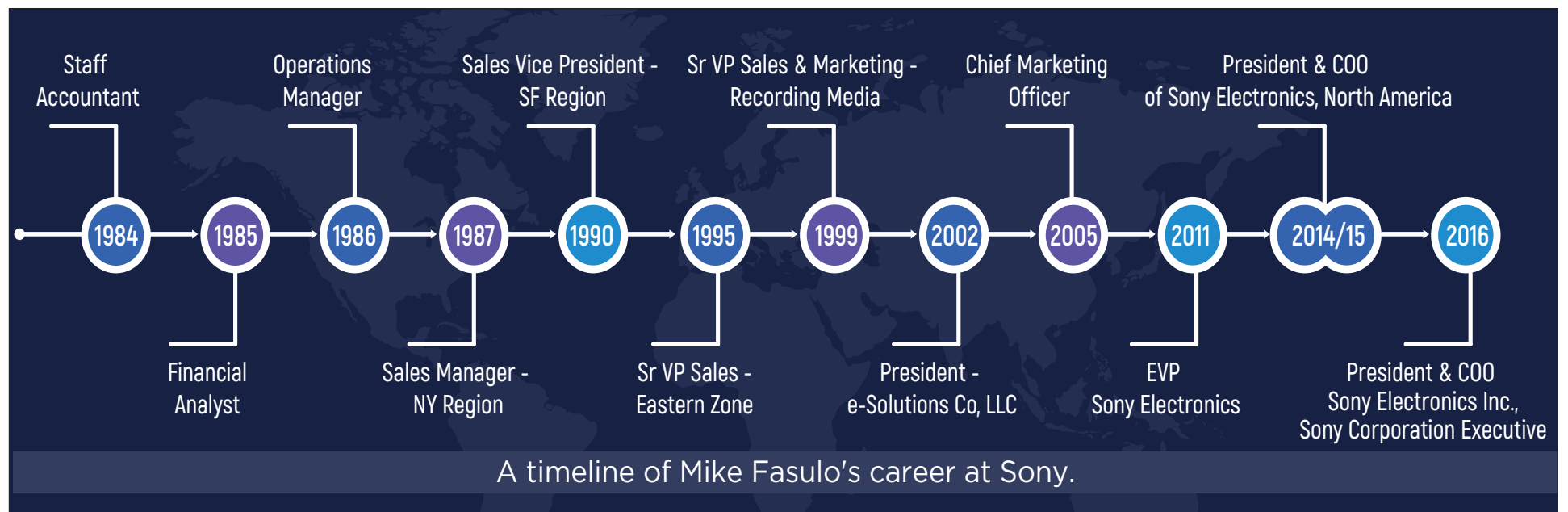
volunteered with Fasulo at the Boys and Girls Clubs.

"I am grateful for all you have done to create our world as it could and should be," said Walton.

Fasulo is proud of what his team at Sony Electronics has accomplished. Innovation is the future for Sony, and that future looks bright.

"We develop the technology that helps make the world a better place," he said.

Grateful to his family, Fasulo thanked his wife Pat of 43 years and his three children for all their support.



Awards

➔ from page 1

Executive Team had the difficult task of narrowing down the nominations to 100 finalists.

The judges panel, who played an important role in this year's award selections included: **Sam Attisha**, senior vice president and region manager of **Cox California**; **David Crean**, managing director of investment banking for **Objective Capital Partners**; **Donna DeBerry**, president and CEO of the **Central San Diego Black Chamber of Commerce**; **Debbie McKeon**, president and CEO of **San Diego Grantmakers**; **Christina deVaca**, president and CEO of **Corporate Directors Forum**, and **Mark Stuart**, president and CEO of the **San Diego Foundation**.

Tide Rock Holdings was the gold sponsor of the event.

First up was the 2020 Lifetime Achievement Award.

Receiving the honor was **Mike Fasulo**, president and COO of **Sony Electronics**. Appointed to his current position in 2014, Fasulo has been with Sony for 36 years. He oversees Sony Electronics' multi-billion dollar business in North America and successfully executed a comprehensive turnaround. A staunch supporter and advocate for elevating diversity and inclusion to the highest levels of thought, dialogue and real action, he helped drive the company's tangible efforts to serve the community and region during the COVID-19 pandemic and ongoing social justice movement.

Also congratulating him by video from Japan was **Sony Corporation** President and CEO **Kenichiro "Ken" Yoshida** who commended his dedication to helping others. NBA Hall of Famer **Bill Walton** who has worked with Fasulo volunteering with the Boys and Girls Club also congratulated Fasulo.

Awards were given in seven categories. The first being Rising Star. This honor went to **Elizabeth Banker** of **Shore Solutions, Inc.**

Banker became a first time CEO at 29 when she bought the business and led the company to its first profitable year in 2016, while also giving birth to her first child on her own 30th birthday. In 2017 she led her company to record revenues, employee count and profitability, despite a crisis where access to the company's main sales channel was lost for nearly five months due to third party technical issues. A veteran, Baker has been an inspiration to many facing challenges throughout her life and has conquered them with determination, passion, and an eagerness to succeed.

The honoree in the Nonprofit category was **Jim Floros**, of the **Jacobs and Cushman San Diego Foodbank**. The Food Bank and its North County chapter comprise the largest hunger relief organization in San Diego County. During the COVID-19 Crisis, Floros was quick to mobilize and engage the food bank to address the immediate need.

In the first two weeks of the emergency, the food banks conducted 175 food distributions and gave away nearly 600,000 more pounds of nutritious food to seniors, working poor families, low income military families, children, the recently laid off and furloughed, and those who had never faced food insecurity before.

The honoree in the Business Nonprofit category was **James Callaghan, Jr.** of **Mental Health Systems, Inc.** Callaghan is a CEO with more than two decades of experience across the public and private sectors who joined Mental Health Systems in 2016 during the company's most difficult time.

During 2019, Callaghan led the way to increase his organization's capacity to serve a total of 1,200 more clients per year, increasing funding by approximately \$19 million which included the addition of 145

staff. All while managing \$60 million in funding to serve 10,000 clients with 570 staff in San Diego County alone.

Honored in the Small Private Company category was **Ronson Shamoun** of **RJS Law**. Shamoun is the founder and CEO of RJS Law, where he has led the tax law firm for 17 years. The company has offices in San Diego, Orange County, and Beverly Hills.

He is known for holding himself to the highest level of integrity and expects everyone in the office to do the same.

Involved in the community, Shamoun is an ardent contributor and supporter for various organizations. Every year he donates and pays any costs associated with billboard campaigns for the **Girl Scouts of San Diego** and **Susan G. Komen Race for the Cure**. He also hosts the Big Give Bash at his firm which benefits the USD School of Law.

This year's honoree in the Large Private Business category was **Jan Tharp** of the **Bumble Bee Seafood Company**. Tharp's passion, commitment and loyalty toward The Bumble Bee Seafood Company is immeasurable. In a changing world, Tharp remains laser-focused on advocating for people, the planet, and health and wellness.

In the first 18 months of her tenure, she successfully steered the organization through legacy-based challenges, including class action lawsuits, criminal indictments, bankruptcy and a subsequent company sale. The most impressive aspect of these achievements is that in the midst of this period, she was able to develop a transformational corporate strategy with a focus on growth and innovation. She re-established Bumble Bee's North Star foundation of purpose and vision and redefined the company's values and guidelines.

Honored as the CEO of the Year in the Medium Public Company category was **Nathan Rogge** of the **Bank of Southern California**.

Rogge has been a major factor in the growth and success of Bank of Southern California since taking the role of president and CEO 12 years ago. His expert guidance has led to several major mergers and acquisitions, a complete re-branding of the bank, and the development of an award-winning workplace and culture.

2019 and early 2020 were especially important with the acquisition of **CalWest Bank** intended to fuel the bank's growth in the region. To facilitate this acquisition and future growth in 2020, Rogge oversaw a \$12 million capital raise though the issuance of common stock. The proceeds were used to help strengthen the banks' balance sheet. At the completion of the acquisition the organization will have approximately \$1.1 billion in assets with capital of approximately \$120 million.

The final CEO of the Year Award was in the Large Public Company category. **Mick Farrell** of **ResMed** was the honoree.

Farrell has not only overseen ResMed's transformation from a medical device leader to a global pioneer and leader in digital health, he and his team's collective mission is to help the 936 million people who suffer every night from the effects of sleep apnea, and the 400 million people with COPD, live higher-quality happier lives with the help of ResMed's medical device and digital health technologies.

Plus ResMed powered through the pandemic with four straight quarters of double-digit revenue and earnings gains, topping consensus estimates every quarter.

Since Farrell became CEO five years ago, revenue has doubled to \$3 billion and ResMed's stock is up roughly 300%. That far outpaces the S&P 500's 116% rise in that time.

He leads a global company agile enough to shift during a global pandemic and help give hundreds of thousands of people a fighting chance against COVID-19, all while keeping 7,500 employees safe and working in San Diego and around the world.

Mick Farrell Drives ResMed Revenues to \$3 Billion

MEDICAL: Co. Touched More Than 110 Million

■ BY FRED GRIER

In 2013, ResMed chief executive **Michael “Mick” Farrell**, took over his father’s business with big shoes to fill — in leadership and personality. However, it’s safe to say he has over-delivered on those expectations.

Farrell is The **San Diego Business Journal’s** 2020 CEO of the Year in the large public company category.

Under Farrell’s leadership, ResMed’s revenue has doubled its annual revenues to \$3 billion with four straight quarters of double-digit revenue growth and earnings gains topping consensus estimates, each quarter.

As a result, the company is a top medical device leader, global pioneer and leader in digital health sector.

More notably, ResMed has taken up the challenge of providing ventilators and masks to the coronavirus fight.

First Six Months of 2020

In the first six months of 2020, ResMed produced over 150,000 ventilators—more than 3.5 times its output over the previous year’s period—giving the gift of breath to people worldwide.

When Farrell stepped up as the chief executive officer in 2013, he oversaw \$1.5 billion in revenue with 4,000 on the ResMed team, and product sales in 100 countries. Today that team has since grown to over 7,500, with products provided to patients in over 140 countries.

“I feel like even though we’re a 31-year-old multi-billion company, we’re just getting started. I believe our biggest growth is ahead of us and the opportunities are huge,” said Farrell.

Under Farrell, ResMed made key acquisitions boosting its software and data capacities. ResMed has accumulated over 6.5 billion nights of respiratory medical data.

Farrell emphasized the need for strategy, culture, risk, choosing the right people and giving them the resources as the key to driving a company forward.

He also described the award as a single mile into a full-fledged marathon.

“In digital health, it feels like we’ve just started unlocking value for people. We have 2.5 million people on our app, where patients look at their sleep data every morning, coach them and interact with them. It’s like the tech industries when they first had people engaging on their apps such as **LinkedIn** or **Instagram**,” said Farrell. “We’re in the very early days of digital health technology and we are revolutionizing this for patients, physicians and providers across the spectrum. It’s been a lot of fun.”

Transparency and Trust

Farrell and the leadership team at ResMed have cultivated a culture built on transparency and trust founded on the 12 cultural tenets that his dad, **Peter Farrell**, developed 20 years ago.

These tenets focus on having a sense of urgency, an intense level of

optimism, trust, honesty, integrity, initiative, drive, and just getting the job done.

Farrell also led global efforts to keep over 7,500 ResMedians safe during this global pandemic. By March, every employee had transitioned to working from home unless they were essential to product manufacturing, technical service, or distribution.

In response to the social injustices, ResMed also matched donations to a broad group of nonprofits advancing social justice and equal economic opportunities for underrepresented populations amid recent protests in San Diego and nationwide.

Before joining ResMed, Mick worked in management consulting and biotechnology,

as well as in chemicals and steel manufacturing, at **Arthur D. Little**, **Genzyme Corp.**, **The Dow Chemical Co.** and **BHP Billiton**.

Farrell holds a bachelor’s degree in engineering from the **University of New South Wales**, a master’s degree in chemical engineering from the **Massachusetts Institute of Technology** and an MBA from the **MIT Sloan School of Management**.

In five years, Farrell aims to help 250 million additional lives, adding that it will be a ton of work, growing volumes at double-digits each year, but the team is always looking ahead versus looking behind.



IN HIS OWN WORDS:

“This award goes out to the 7,500 ResMedians selling in 140 countries worldwide. Everybody who has ever been a coach, knows ultimately it’s the team that gets you there. As CEO, you’re the leader, so you need to have a right strategy, right culture, right level of risk, hire the right people, and give them the right capabilities. But I think overall we’ve done a really good job of setting ResMed up for our 2025 strategy. I attribute this award to them. It’s a fantastic representation of their success.

President/CEO Brings Years of Experience to Bumble Bee

FOOD: Packaging, Supply Chain Work Prepared Jan Tharp for Top Job

■ BY MARIEL CONCEPCION

Jan Tharp, president and CEO of the **Bumble Bee Seafood Co.**, has a long history in the tuna industry.

After graduating from **Michigan State University**, where she got a degree in packaging engineering in the early 1990s, Tharp landed a job with **H.J. Heinz Corporation** as a packaging engineer. Among other brands, the Pittsburgh-based food processing company owned **Heinz Pet Products** and **Starkist Tuna** at the time, for which Tharp worked as general manager of packaging engineering and procurement during her nearly 10-year tenure.

Ten years ago, her career in the canned

tuna business came full circle when she was recruited by Bumble Bee, now headquartered in San Diego’s East Village. Today, under Tharp’s leadership, the privately held company is a \$1 billion corporation with roughly 120 employees locally.

Helping Out Abroad, and at Home

At Bumble Bee, Tharp says she is most proud of the company’s involvement with the communities it both serves and has a presence in. In Fiji, where Bumble Bee has a tuna processing plant, the company funds a small school which focuses on developmentally challenged and special needs children; locally, almost 40% of Bumble Bee employees have been involved with **Big Brothers Big Sisters of San Diego County** in the last 12 years; and, most recently, in response to COVID-19, Bumble Bee has donated \$1.2 million in product to **Feeding America** in both the United States

and Canada. (Bumble Bee has an office in Toronto.)

Concurrently, with Tharp at the helm, Bumble Bee launched a companywide rebranding that included new packaging and a supporting marketing campaign as well as a partnership with plant-based seafood company **Good Catch** by **Gathered Foods Corp.**

A native of Los Angeles, Tharp went directly into the food business after college. She first got a job at **Packaging Corporation of America** in Pennsylvania in 1991, where she worked as packaging engineer for a year, before going to Heinz.

Wearing Many Hats

In 2000, Tharp left Heinz for a smaller, private juice bottling company called **Cliffstar Corp.**, in Dunkirk, New York. For four years, she held the role of vice president of global sourcing before being promoted to senior vice president of supply chain and global sourcing in 2004. At Cliffstar, Tharp wore many hats and had many different functions, which allowed her to hone her skills across many departments, including engineering, procurement, packaging and supply chain.

In her eight years there, Tharp grew the company’s revenue from \$200 million to close to \$800 million and

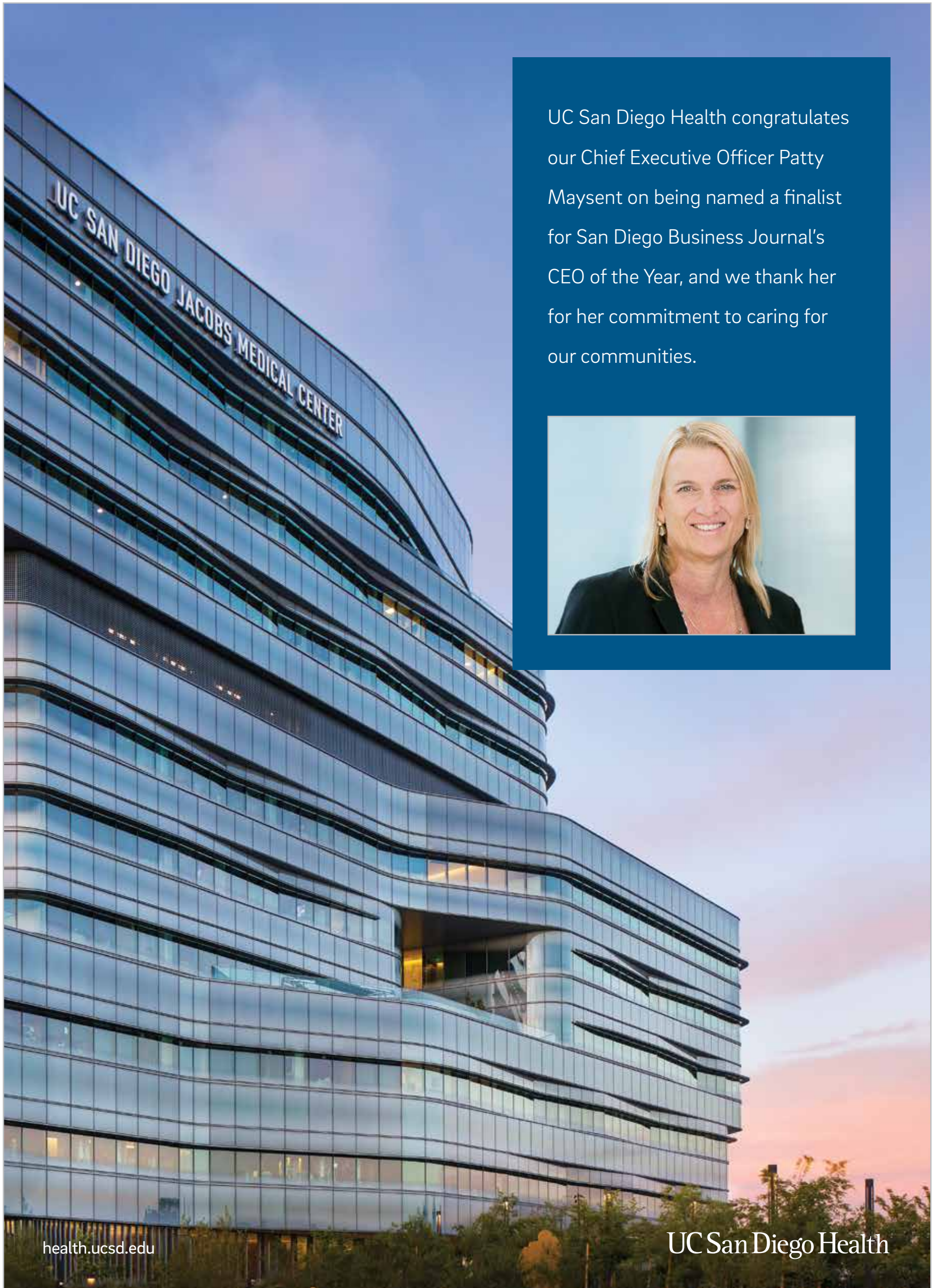
expanded its international business as well as its supply chain. When it was sold to **Cott Corp.** of Toronto in 2010, and because of her innate affinity for food and packaging, Tharp left Cliffstar and returned to Starkist. By this point, the tuna company had been acquired by **Dongwon Group** of South Korea, which was in search of experienced leaders in the tuna industry, thus turning to Tharp.

She spent two years there, in supply chain operations, before beginning her career at Bumble Bee in 2012.



IN HER OWN WORDS:

“During COVID-19, we’ve been able to execute on some of the seeds of growth that we had been planting all along, specifically the rebranding of Bumble Bee. We retired our longtime bee character Horatio and launched four new commercials under the ‘Yes, Bumble Bee’ campaign. Our goal, as we get new users purchasing any products from the Bumble Bee Seafood Co., with four million new buyers to date in the category, is to keep those buyers long after COVID-19 and keep them loving our brand.”



UC San Diego Health congratulates our Chief Executive Officer Patty Maysent on being named a finalist for San Diego Business Journal's CEO of the Year, and we thank her for her commitment to caring for our communities.



Nathan Rogge Grows His Bank's Assets to \$1.6 Billion

BANKING: Threefold Expansion Coincided With Historic Events

■ BY BRAD GRAVES

During the course of a dozen years as chief executive, **Nathan Rogge** has dramatically expanded the geographic range of **Bank of Southern California** — though he would be quick to say the credit rightly belongs to the 130 or so members of his team.

Rogge is the San Diego Business Journal's CEO of the

Year in the Medium Public Company category.

A little more than two years ago, the bank had \$400 million in assets. Since then, the institution took on its latest acquisition, CalWest Bank, gaining branches in Irvine, Redlands and Rancho Santa Margarita. In the unprecedented year of 2020, the organization stepped up to provide SBA Paycheck Protection Program loans to 2,850 businesses, saving 56,188 jobs as the coronavirus kept people at home.

Those efforts made for a very big two years and quickly increased Bank of Southern California's assets to \$1.6 billion.

A Growth Trajectory

When Rogge joined the bank as chief operating officer in 2006, the organization's assets were a fraction of what they are now: \$36 million.

"To see that slow evolution from a \$36 million bank to a \$1.6 billion bank over those 14 years — and particularly feel like some of your best work has been done over the last few years — has an impact on me," Rogge said. "And I think it can and should have an impact on the entire team at the bank."

Under Rogge's leadership, the bank has gained offices in the greater Los Angeles area, Orange County, the Coachella Valley and the Inland Empire. The bank's growth story also included the acquisition of Americas United Bank in 2018.

Rogge emphasizes the need for a good corporate culture, and reported that

most of his staff from CalWest Bank has chosen to remain. "It was a good fit between companies," he said.

"I've always believed that one of the keys to a company's success is having a strong workplace culture where employees feel empowered and engaged," he said in accepting his award. "Through independent workplace study, a dedicated employee experience program, and team building events, we've been able to raise the level of employee engagement year over year."

Taking cues from the independent survey project, Rogge still sees places where he can fine-tune the culture. Whether it is culture, growth or financial position, the CEO is "never satisfied with the status quo," observed **Tony DiVita**, the bank's chief operating officer.

Since spring, Rogge has had to help his staff deal with COVID-19, with its attendant stresses, uncertainties and workload. Part of the effort went into processing forgivable **U.S. Small Business Administration** loans that were part of the federal relief package. (Rogge elected to offer the benefit to all small businesses rather than limiting them to businesses that banked with him previously.)

There have been moments to celebrate as well.

"Team building and COVID is an interesting concept," Rogge said during a recent interview. "When the deal closed with CalWest, we sent out 150 bottles of champagne to everybody's house. We had a massive toast to the success" during a Zoom call, he said.

IN HIS OWN WORDS:

"It is a huge honor to be named the 2020 CEO of the Year in the category of medium public company and I am incredibly grateful for this distinction. When I look at the list of finalists, I am inspired by all of the incredible leaders in our community and I am honored to stand beside you. Congratulations to all of you and thank you for your contributions to San Diego's community. ... [W]hile this recognition means a lot to me, it means even more to our company. Bank of Southern California's success has been attributed to the support, hard work and dedication of our employees, our executive management team and our board of directors, and I accept this award on their behalf."

**CONGRATULATIONS
TO OUR CEO,
NATHAN ROGGE,
FOR BEING NAMED
CEO OF THE YEAR!**

It is with great pride that we celebrate our CEO, Nathan Rogge, winner of the San Diego Business Journal's 2020 CEO of the Year award in the category of medium company. This award recognizes local industry leaders' great achievements within their companies and in the community.

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**Congratulations to Nathan
and all of the award
winners!**



CEO Achieves Childhood Ambition and Pays It Forward

LAW: Ronson Shamoun Sees Mentors as a Big Part of His Own Success

■ BY RAY HUARD

As far back as when he was in kindergarten, **Ronson J. Shamoun** said that he knew that he wanted to be a lawyer when he grew up. “I always wanted to be a lawyer, since I was a little kid,” Shamoun said. “My next door neighbor was a lawyer and I used to see him in his office and I knew it was a good career.”

Shamoun is CEO of **RJS Law**, a firm he founded 17 years ago. He grew up in El Cajon, attended Grossmont High School and earned undergraduate and graduate law degrees from the **University of San Diego**. He has a loving and supportive wife and four children, aged 2 ½ to 11. He credits the support of his wife for much of his success.

RJS Law has a staff of 17 – 11 of whom are full-time.

In 2019, Shamoun made the San Diego Business Journal’s list of the 500 most influential business leaders in San Diego County.

A Great Place to Work

“Ronson has made RJS Law a great place to work,” **Hilary Dargavell**, the firm’s COO, wrote in nominating Shamoun for a top CEO award.

“Every employee can testify to the incredible opportunities Ronson presents to them and his outstanding work ethic

and kind heart,” Dargavell wrote. “As the company has evolved over the years, his commitment to building a relationship with all of his employees has remained unchanged, operating with a complete open door policy which is open to all levels of the organization.”

Among other things, Shamoun makes it a point to hire law clerks from local law schools.

“He supports them by offering flexible work hours to accommodate their school schedules and family life, and extends the invitation to all significant others and family members to all work parties,” Dargavell wrote.

Buying Billboards

Shamoun also supports many charitable causes financially and with his time, a few examples are paying any cost associated with billboard advertising campaigns for the Girl Scouts of San Diego and the Susan G. Komen Race for the Cure, hosting fundraisers for USD School of Law and School of Business and its students, and takes his children on missions to donate basic necessities to the homeless each morning before school.

Passing on the enthusiasm he had for the law even as a child is important to Shamoun. He is an adjunct professor at USD School of Law and USD School of Business.

“I believe a big part of my success was through mentors,” Shamoun said. “I had a few mentors in this community that were always there for me, helping me out, giving me advice in those early years.”

Shamoun has returned the favor.

He and other USD alumni worked with the school on a mentorship program in which every law student is assigned a mentor in the field of their choice.

“Those people appreciate it, never forget you and become lifelong friends,” Shamoun said.

Hands-on Approach

As head of his law firm, which specializes in tax issues, Shamoun takes a hands-on approach.

“I spend a few hours a day working on cases I’m the lead on,” Shamoun said. “I handle 10 or 15 large cases at any given period of time”

Dargavell said Shamoun “is personally involved in all aspects of the business.”

“There isn’t a client that doesn’t interact with Ronson at some point,” she wrote.

“Through the stellar reputation he has gained with the state and federal taxing agencies, other attorneys and the business community, he has gained trust in both the market and with his clients.”

If he wasn’t a lawyer, Shamoun said he’d follow his father and become a full-time real estate investor – something he does part-time now.

His other love is teaching.



IN HIS OWN WORDS:

“Being a good CEO is caring about your team and really taking care of your staff, being understanding, being accommodating, helping your team grow and also helping people grow within your company and giving people opportunities to grow. I’ve had receptionists grow into either the finance division head, head of operations and head of accounts receivable. I’ve had three receptionists who have grown into head of positions in our firm over the years. They kind of grew up the ladder.”



Congratulations!

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CEO Steers His Organization Into Calmer Waters

MENTAL HEALTH: Callaghan Came to Job With Business Background

■ BY RAY HUARD

James Callaghan Jr. was “totally surprised” to be named CEO of the Year in the Business Nonprofit Category by the San Diego Business Journal.

“I had no idea I had even been nominated,” Callaghan said.

Callaghan has been CEO of **Mental Health Systems** for the past four years, taking over an agency that was troubled with what COO **Wendy Broughton** in nominating Callaghan for the award described as “compounding financial issues.”

“Since 2016, he spearheaded the reduction of

long-term debt by \$11 million, successfully grew the agency from \$80 million to \$100 million and opened services in three new counties,” Broughton wrote. “We attribute the success to Mr. Callaghan’s incredibly savvy business sense, willingness to be transparent and uncanny ability to lead with hope and enthusiasm in the most difficult of times.”

A Staff of 900

Mental Health Systems has a staff of more than 900 in nine counties – San Diego, Contra Costa, Fresno, Kern, Kings, San Bernardino, Santa Clara, Orange, and Tulare. In San Diego, the agency has a staff of 570.

“This company, after more than 40 years in business, would not have survived beyond a shadow of a doubt, had Mr. Callaghan not

made this his personal mission,” Broughton wrote.

Under Callaghan’s leadership, Mental Health Systems in 2019 added 1,200 clients and saw its funding increase by \$19 million, enabling the agency to increase its staff by 145.

Building Connections

In nominating Callaghan for the CEO award, Broughton wrote that Callaghan built “an atmosphere where employees feel connected.”

“As an agency, one of our top strategic goals is recruitment and retention of highly qualified staff. Jim has ensured that plan includes creating career pathways, promoting a positive work environment, and building an internship and training program,” Broughton wrote.

Making it a point to regularly visit MHS programs, Callaghan “talks to clients and staff alike,” according to Broughton. “In a word, he makes time to see and feel the culture he has helped to shape.”

Callaghan said he was drawn to become CEO of Mental Health Systems for “the satisfaction of working with the most needy in our communities.”

“It inspires me to see our clients graduate from our program having entered the doors addicted or hurting,” Callaghan said. “I am continuously reminded of the great work MHS does when I see our clients who have completed recovery, reconnected with their families and children and become productive citizens in our communities.”

A Business Background

His background was in private business, having served in leadership positions at such companies as **Xpera Group**, **C&S Professional Services Inc.** and **Qualcomm Inc.**

The move to the nonprofit Mental Health Systems required a shift in focus.

“In a for-profit company, you can quickly pivot directions if needed to achieve your bottom line goals,” Callaghan said. “When dealing with human lives, it’s not as easy to pivot since we must take into consideration the impact that would have on our clients, their families and the communities we serve.”

Callaghan served as a member of the **Army and Navy Military Academy** for 10 years, and he is currently the vice president and an executive board member of the **Alliance for Regional Solutions**.

A Builder at Heart

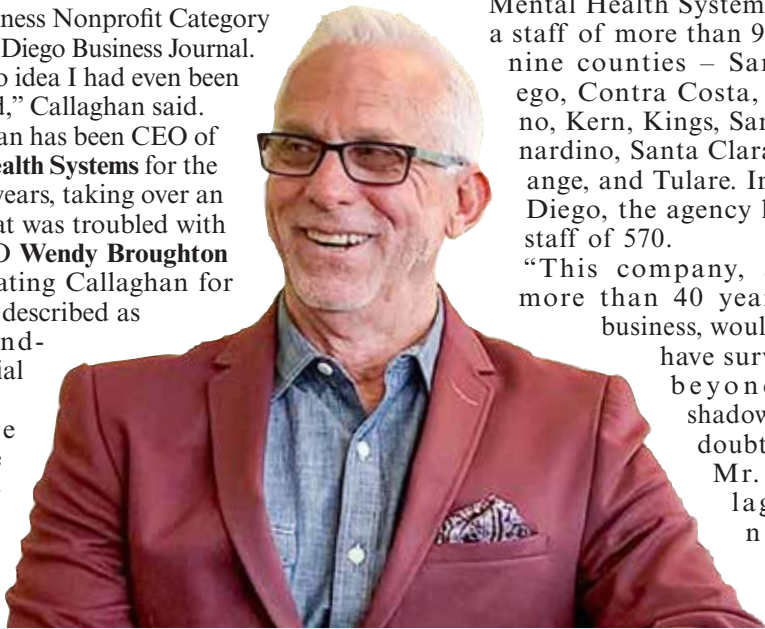
A graduate of **California State University Long Beach** with a bachelor’s degree in civil engineering and construction, Callaghan earned a master’s degree in business administration from **Pepperdine University**.

Growing up in Orange County, Callaghan said that in high school, he thought he’d become an architect.

“I love to design and build things,” Callaghan said. “I find it rewarding to imagine something and then build it with my hands.”

If he weren’t CEO of Mental Health Systems, Callaghan said he isn’t quite sure what he’d do.

“If I had to choose something else, I would design and build custom homes,” Callaghan said.



IN HIS OWN WORDS:

“My best advice is simple. It’s essential to surround yourself with teachers and coaches and seasoned leaders. None of us succeed alone. Not only do we need a coach to help us achieve our greatest potential. We also need someone to point out all the ways we can improve ourselves and continue developing our skills.”

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FINALIST
JULIE LOWEN

“I am honored to accept this wonderful recognition on behalf of an amazing team of Children’s Paradise heroes. Each person has continued to serve children and families selflessly throughout the entire COVID-19 pandemic. Every day our team works tirelessly to ensure that children have magical places to learn and that their essential needs are met, regardless of the income of their families. Every child deserves to begin life with big dreams!”



CONGRATULATIONS TO PROMISES2KIDS CEO TONYA TOROSIAN

for being selected as a finalist for CEO of the Year 2020! Tonya is committed to *creating a brighter future for foster children®* and is a leader who inspires community members to join Promises2Kids’ efforts in providing hope, support and opportunities to San Diego foster children, especially during this unprecedented time.

“I am a
Promise Maker
because every
child deserves
to be safe,
feel wanted
and loved.”

Tonya Torosian
Chief Executive
Officer



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CONGRATULATIONS CHÉRI PIERRE

For Most Admired CEO 2020 Finalist

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- Larry Hershfield(C2K Co-Founder), Ranch Capital
- Larry Bloch, Financial Investor Entrepreneur
- Ray Chan, San Diego Padres
- Tom Davis, Center for Educational Innovation
- Mark Johnson, MJB Freight Systems
- Scott Kaplan, Media Personality
- Gary Levine, Gallagher Levine San Diego
- MyMy Lu, Sempra Energy
- Gus Magee, Retired, City of San Diego
- Adriana Mendoza, Cox Communications
- Rick Peters, The Legacy Foundation
- Cameron Rooke, Mercedes-Benz of Escondido
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- Rick Weitzen, Weitzen & Phillips LLP



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San Diego Food Bank Leader Rises to the Occasion

NONPROFIT: Jim Floros Brings 36 Years of Experience to Position

■ BY MARIEL CONCEPCION

Jim Floros, president and CEO of the **Jacobs & Cushman San Diego Food Bank** and **North County Food Bank**, is no stranger to the nonprofit sector.

After graduating from the **University of San Diego** with a degree in international relations, Floros, a native Wisconsinite, took an internship position at **Project Concern International**. The organization, headquartered in San Diego, focuses on driving innovation to enhance health, end hunger and overcome hardship.

While his plan at the time was to start a career in public relations and communications, Floros quickly realized he was skilled at fundraising and fell in love with the idea of making the world a better place through nonprofit work.

Floros worked at **PCI** for eight years before leaving for **The Burn Institute**, a local group that empowers burn survivors, as director of development. Eighteen months in, he was offered the CEO position and remained at the post for 20 years before being recruited by the San Diego Food Bank almost eight years ago.

After 36 years in the nonprofit world, Floros has been selected by the San Diego Business Journal for its CEO of the Year Award in the Nonprofit category. The award program recognizes local industry leaders making notable achievements within their companies and the community.

A Job and a Calling

Today, Floros says, while he appreciates all of his past experiences, working at the

San Diego Food Bank is his calling. The organization's mission is to end hunger in the San Diego region and to specifically serve the working poor, children born into and living in poverty, seniors on fixed incomes and active duty military.

As CEO, Floros said he's not only attempting to end hunger, but to address the root cause of hunger in order to break the cycle. The first step is to acknowledge the lack of nutritious food available to low-income communities, which in turn causes health issues and can lead to poor academic performance, thus giving people fewer chances of obtaining a well-paying job in the future.

Alden Domini, corporate and community manager at the Jacobs & Cushman San Diego Food Bank, nominated Floros for the CEO of the Year award. He said, in the past few years, with Floros as the lead, the focus of the organization has shifted from simply "food banking" to comprehensive "nutrition banking" in order to fight nutrition-related diseases.

"The Food Bank has created more programs and services to provide nutrition education programs and fresh, nutritious food to the families it serves," he said. "This is part of the Food Bank's overarching goal to help break the cycle of poverty among its client population."

Fighting the Pandemic

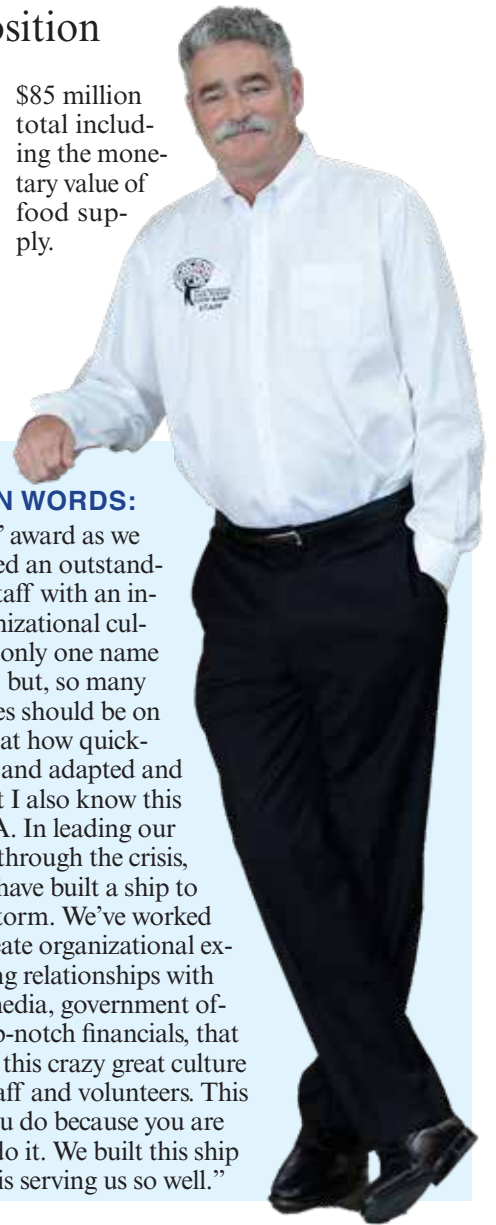
Throughout the coronavirus crisis, the hard work of Floros and the Food Bank has been even more meaningful and impactful. During the first two weeks of the

pandemic, the Food Bank pushed out 700,000 pounds of food to its network of 500 nonprofits; it hosted four mass distributions; and created and continues to run 35 super pantries, or high-volume distribution sites. To help support the 35 super pantries, the San Diego Food Bank awarded each of them \$20,000 to buy refrigeration, pallets and storage, among other necessities, all made possible by generous San Diego donors.

As a result, since COVID-19, the San Diego Food Bank has distributed over 30 million pounds of food, enough to fill a thousand semi-trucks. While it spends around \$1 million in food purchases a year, the organization has spent \$8 million since mid-March to address the needs of the growing number of food insecure during this time. These days, it is feeding nearly 600,000 people a month, up from 350,000 per month.

The Jacobs & Cushman San Diego Food Bank, founded in 1977, has about 75 employees and counted on roughly 32,000 volunteers last year between its two locations. Its annual operating budget is \$13 million,

\$85 million total including the monetary value of food supply.



IN HIS OWN WORDS:

"This is a 'we' award as we have assembled an outstanding team of staff with an incredible organizational culture. There is only one name on the award, but, so many people's names should be on this. I marvel at how quickly we pivoted and adapted and overcame, but I also know this is in our DNA. In leading our organization through the crisis, I realized we have built a ship to weather the storm. We've worked so hard to create organizational excellence, strong relationships with donors, the media, government officials and top-notch financials, that we've created this crazy great culture among the staff and volunteers. This is the stuff you do because you are supposed to do it. We built this ship and this ship is serving us so well."



San Diego Business Journal's 2020 CEO of the Year Awards

James Floros, CEO

Jacobs & Cushman San Diego Food Bank

Nonprofit CEO of the Year



Learn how you can support the Jacobs & Cushman San Diego Food Bank and North County Food Bank at SanDiegoFoodBank.org and NorthCountyFoodBank.org



Military Contractor Faces Multiple Challenges and Perseveres

DEFENSE: Veteran Finds Ready Allies in Team and Business Coach

■ BY BRAD GRAVES

Elizabeth Valenzuela Banker is the CEO and president of **Shore Solutions, Inc.** An accomplished and proud service-disabled veteran and mother, Banker strives to build and pave a secure future for her family and her team. Her mission is to support our heroes and federal, state and local entities globally by providing a wide range of procurement solutions, tailored to save them time and money. Though faced with many challenges and economic hardships throughout her life, Banker managed to support herself and her younger siblings in the Midwest. She moved to Los Angeles at the age of 16 and worked three jobs until she was able to join the U.S. Navy in 2005. Banker served aboard the USS Howard, where she earned a Navy Achievement medal. As a veteran, Banker worked in government sales, sales management, business development and operations before joining Shore Solutions in 2012. Three years after joining Shore Solutions, at the age of 29, Banker had the opportunity to buy Shore Solutions, which was failing at the time.

It was a hard-fought effort to reestablish the business under her sole ownership, but Banker managed and guided Shore Solutions to its first profitable year in 2016. Banker and Shore Solutions have received over 23 awards and recognitions

over the past four years. In her career as CEO, Banker's challenges stood out to the judging panel in the San Diego Business Journal's CEO of the Year Awards so much that they presented her with this year's Rising Star Award.

Banker was proud, humbled, and overwhelmed to receive the award.

"To me, being a CEO is messy and mentally grueling," she said. "But it's the hard times that make you appreciate the great times, and it's how you approach these challenges that will eventually define you as a leader."

Shopping the FedMall

Shore Solutions helps military commands and government agencies at various levels buy a variety of goods, including military gear, equipment, individual clothing, custom kitting, PPE and more, mainly through a Defense Logistics Agency program called FedMall. "There is very little that doesn't fall under this contract, outside of services," Banker said.

In 2017, Banker led the company to record revenues, employee count and profitability, despite a crisis where access to FedMall was lost for nearly five months due to third-party technical issues and delays. As a result of this, she won the U.S. Small Business Administration's 2017 Anthony Vigil Award for company growth despite adversity.

Perseverance

That experience turned out to be a dress rehearsal for 2019.

All was going well at Shore Solutions. The business closed out 2018 at over \$14 million in revenue, received 12 awards

and recognitions for the year, and even prepared to buy its first building. Then Banker learned that the company's major contract — one that provided 70% of its revenue — was going to be delayed. It was devastating news and what was supposed to be a 30-day delay stretched to 11 months — essentially putting them in a position to lose it all.

With a heavy heart, Banker was forced to face the most challenging conversation of her life and advised her employees to prepare their resumes and start looking for new jobs. Many of her employees responded by saying they planned to stick with her, working for free if they had to, and one even said she would chain herself to the desk until the ship sank. These acts of loyalty and kindness from her team changed her forever. It is why she said, "2019 will end up being the best year of my life because, without it, I would

have never become the woman, leader, wife and mother I am today."

A Realization

"It was at that moment that I realized being a leader isn't about having all of the answers or about being the smartest person in the room," Banker said. "It is about being authentic, being compassionate, and empowering your team to reach their full potential."

The company eventually got through the year. Recently, it reached its 2020 revenue target of \$14 million and attained six out of its six goals for the year.

She thanked her mentor, **Alan Sorkin**, and other members of the **Vistage International** executive development program for their help in developing her business and keeping it afloat. She also thanked her team at Shore Solutions, her four sisters, and her husband.



IN HER OWN WORDS:

"To me, [the award] felt more of recognition for my entire team that took an impossible situation and completely transformed it with dedication and hard work. What I told my team was, yes, it was CEO Rising Star, but that is only possible because of them. They took us out of a situation, they believed in me, and they believed in my vision, and we came out on top because of it."



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Michelle Harty, CEO



CONGRATULATIONS

Congratulations to our Founder, **Tony Hall**, on being selected as one of the Finalists for the **San Diego Business Journal's CEO of the Year 2020!**



Now is the time to demonstrate we are one, united community and that we will overcome this pandemic by helping each other out in any way we can,” said Hall. “We feel very fortunate to have met some amazing people, albeit under these circumstances, and are confident that our community will continue coming together to serve one another.” —*Tony Hall*

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