

LORRAINE THOMAS, MBA

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VICE PRESIDENT, GLOBAL REVENUE OPERATIONS

Strategic, collaborative, results-oriented Finance Professional with a proven track record driving transformation, bringing BHAG to execution through operations and financial statements. Experience building high-performing teams delivering optimized processes supporting timely and accurate financial statements. Known for successful system implementations, all aspects of revenue recognition, and innovative business solutions propelling sustained revenue growth in dynamic corporate environments.

Core Competencies

Global Revenue Operation • Revenue Accounting • Financial Modeling and Reporting • Transformation • SOX Compliance • SaaS
Salesforce Contract Lifecycle Management • Talent Acquisition • Systems Implementation • Project Management • GAAP

Technical Skills

Microsoft Office Suite • MS Teams • Zoom • Salesforce • SAP ERP Hybris • Tableau • Power BI

PROFESSIONAL EXPERIENCE

VICE PRESIDENT, GLOBAL CUSTOMER COMMERCIAL OPERATIONS • Cloud Software Group • October 2022 to June 2023

Directed CSG team of 113 overseeing \$4.2 billion ARR, comprised of Commercialization, License Rights and Compliance, Deal Desk, and Supply Chain Management. Transformed the definition of healthy deals, resulting in updated policies, procedures, review controls, and real-time evaluations of current pipeline transactions against new commercial operating models to maximize ARR and margins.

Achievements:

- Surpassed 2Q2023 transition subscription targets by sunsetting perpetual maintenance, launching hybrid migrations to convert to subscription leveraging an uplift-based pricing model, and utilizing a tiger team to accelerate the initiative.
- Refined and implemented the post-go-private ELT strategy for a renewals-focused commercial operating model, training cross-functional leaders on customer negotiation strategy focused on maximizing ARR and margin.
- Decreased churn rates in 1Q2023 by implementing revenue leakage strategies, addressing issues in affiliates, license transfers, and splits, elevating and consolidating negotiations with customers, and updating supporting contract and program language.
- Elevated upward mobility and career advancement of teams and peers by providing coaching, mentoring, and shadowing, resulting in successful transitions in combined-co deal desk and license rights management.

VICE PRESIDENT, GLOBAL REVENUE OPERATIONS • Citrix Systems, Inc. • May 2019 to September 2022

Directed a team of 60 overseeing \$3.3 billion ARR and \$3B in revenue, comprised of Revenue Operations, Deal Desk, and Contract Administration Group. Oversaw all aspects of global revenue recognition, ensuring compliance with accounting principles and implementing a Revenue Enhancement Roadmap covering continuous process improvements through upgrade assessment and execution. Accountable and supported a diverse global cross-functional team, external audit, compliance, and risk management.

Achievements:

- Led the global revenue operations team in transitioning from perpetual licensing to a dynamic SaaS model, supporting technical accounting system business requirements, and optimizing pricing for a 20-33% increase in pricing consistency.
- Managed the interdepartmental revenue processes for Wrike's \$2.2B acquisition, overseeing revenue, deal desk, and non-standard quote-to-cash functions during the GTM incubation period, achieving a timely and accurate financial close in 1H2021.
- Conducted a comprehensive SAP S/4 to HANA upgrade assessment, addressing RevPro end-of-support considerations, accomplishing an RMS assessment with tool selection, and completing the transformation requirements to align RMS with S/4 HANA.
- Created and implemented a Revenue Enhancement Roadmap, fostering continuous process improvement, expanding use cases managed by RMS, Alteryx, and RPA, and diminishing reliance on Excel-based solutions for increased operational efficiency.

PROFESSIONAL EXPERIENCE CONTINUED

GROUP DIRECTOR, GLOBAL REVENUE OPERATIONS • Citrix Systems, Inc. • May 2016 to May 2019

Managed 60 team members, overseeing \$3B in revenue. Ensured revenue accuracy while promoting sales effectiveness. Recognized as a Subject Matter Expert (SME), providing crucial insights into revenue recognition and systems design, contributing to SAP upgrades and reimplementation, and as a key stakeholder of the quote-to-cash process.

Achievements:

- Directed deal structuring and presented up to \$150M contract, promoting sales empowerment while coaching, mentoring, and training global team members on processes that resulted in future upward mobility roles.
- Led revenue convergence transformation over four years, adopting 606 accounting standards, acquiring technology, evaluating resources, and transitioning business model from perpetual to SaaS within budget and compliance deadline.
- Reduced costs by \$400k annually by reorganizing resources to a centralized model, reducing closing timelines from seven to five days, and creating and implementing an on-shore center of excellence and a high-value location team to achieve 24-hour closing support.

Additional Citrix Roles

SENIOR DIRECTOR, WORLDWIDE REVENUE OPERATIONS • Citrix Systems, Inc. • April 2015 to April 2016

DIRECTOR, WORLDWIDE REVENUE OPERATIONS • Citrix Systems, Inc. • May 2011 to April 2015

DIRECTOR, AMERICAS REVENUE OPERATIONS • Citrix Systems, Inc. • June 2010 to April 2011

SENIOR MANAGER, AMERICAS REVENUE OPERATIONS • Citrix Systems, Inc. • August 2009 to June 2010

Managed 25 team members, overseeing \$2B in revenue. Oversaw all aspects of Americas revenue recognition, provided global accounting support on complex matters, and represented the global team on large enterprise projects. Handled ongoing accounting, contract review, and integration support on M&A including APPDNA, Cloud.com, and ByteMobile.

Achievements:

- Onboarded international leaders, standardized relevant OTC and revenue processes, and was a key stakeholder driving the guided pricing delegation in Salesforce CPQ for sales autonomy, focusing on employee experience and data accuracy.
- Led simplifying Large Customer Pricing (LCP) and enhanced partner programs through updated accounting stratification, shifting pricing to a self-service model, ensuring scalability while maintaining risk-based controls.
- Brainstormed with direct reports to examine on-shore and off-shore resources to leverage personnel to accelerate sales initiatives, scaling Large Customer Pricing (LCP), covering 23% of customers worldwide.

MANAGER, AMERICAS REVENUE OPERATIONS • Citrix Systems, Inc. • December 2007 to July 2009

SUPERVISOR, AMERICAS REVENUE OPERATIONS • Citrix Systems, Inc. • August 2006 to November 2007

SENIOR ACCOUNTANT • Citrix Systems, Inc. • September 2003 to July 2006

Managed five direct reports, accountable for LAC and three US-based deal desk regions, revenue accounting and reporting, international accounting, professional services, and partner program billings and payouts, respectively. Single point of contact for Sales Geo VP for Latin America, attending QBRs representing finance.

Achievements:

- Launched and managed the Large Customer Pricing (LCP) program, consulted on sales deals, provided product roadmap training, and established VSOE on services.
- Rolled out and implemented the SAP TandE Module in four countries, supporting cross-functional teams in Latin America by mentoring and training on new processes to ensure cohesive reporting.
- Audited SOX compliance, conducted revenue and contra-revenue accounting, and contributed to global earnings release reporting, generating revenue forecast submissions and reconciliations.

SUPERVISOR • McGladrey and Pullen, LLP • January 2000 to September 2003

Planned and managed audit engagements, resolving financial accounting issues. Produced audit reports, enhancing internal controls. Handled client tax returns. Supervised up to four associates, conducted evaluations, monitored engagement economics, and analyzed detailed financial information.

EDUCATION

MASTER OF BUSINESS ADMINISTRATION • Florida Atlantic University

BACHELOR OF SCIENCE, ACCOUNTING • Florida Atlantic University

CERTIFIED PUBLIC ACCOUNTANT • Florida • Inactive