

ÁGÚST EINARSSON

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EXECUTIVE PROFILE

Visionary, driven and a collaborative tech leader. Highly skilled in digital operations, product development and digital transformation of critical systems.

Established and developed one of the most successful and valuable software company founded in Iceland.

Solid track record in accelerating revenue growth and achieving EBITDA performance as well as scaling and operating a global business within software production, telecommunications, and managed and hosting services.

MAIN CAREER ACHIEVEMENTS

❖ **Established, operated and expanded Tempo, one of the most successful software company founded in Iceland.** Transformed an innovation project to a highly successful start-up. Subsequently created a global market leader in agile project and resource management software for one the fastest growing B2B ecosystem on the market with \$22 million in revenue last year. Delivered revenue growth of 30%+ and positive profit margins every year. Directed the company through a successful sales process that resulted in sale of a majority stake in the company to a US owner for a market valuation of \$62,5 million.

❖ **Scaled Tempo from a start-up company to an international corporation with 13.000 customers, 500.000 daily active users in 120 countries and offices in four countries.** Implemented a strong vision and a successful strategic plan. Built a successful global operation and a global channel network of more than 150 partners. Created a high-performance organisation and value-based culture of teamwork, transparency and innovation.

❖ **Developed a sales and distribution network for a competitive business software in seven European countries.** Increased the number of partners and customers within within my region. Delivered presentations at conferences and supported partners in closing important sales, both domestically and internationally.

❖ **Turned operating loss into a healthy profit in only one year for one of Iceland's best-known software companies.** Standardised and reorganised domestic operations. Maximised the sale of domestic and foreign assets. Reached a compromise in highly challenging international trade agreements and turned poor operating results into a good EBITDA operating profit in only one year. Increased foreign income from 2% to 30% of total revenue one year later to mitigate the impact of dramatic losses in the domestic market after 2008. This was achieved with leveraging successful marketing activities and with close cooperation with the leading technology companies in the global market.

PROFESSIONAL EXPERIENCE

Independent Strategy and Growth Advisor

2019 - present

Advise boards, CEOs and Management teams of high-tech and digital companies to achieve modernization, become more data-driven in their day to day business operation and to discover new and improved revenue opportunities. Support product portfolio definition, how to achieve greater team efficiency and improve time to market. Provide support on how to implement new go-to-market strategies and implementing customer engagement model.

Clients include: Tempo, Origo, Hugvit, Expectus, Maul and Startup Reykjavik.

CEO, Tempo and subsidiaries

2015 – 2019

Tempo started as an innovation project within TM Software which I developed into a spin-off to become a global market leader in one the fastest growing B2B ecosystem on the market in agile project and resource management software. Tempo is currently one of the most successful software companies that has been established in Iceland. The company has over 13.000 customers and 500.000 daily active users in more than 120 countries. Tempo has a global network of 150 solution partners, total revenue of \$22 million last year, 30+% YoY revenue growth and a strong operating profit. The company has over 110 employees half of which are located in N-America and another half in Europe. Partnered with owner to sell a majority stake in the company to US VC fund for a market valuation of \$62,5 million in November 2018.

- Developed a market leading company, from being a small Icelandic start up to an international company with offices in four countries, through leveraging a strong vision.
- Lead a considerable transformation from being a “on-premise” technology company to become a cloud first company. This transformation laid the technical and business foundation for redesign company processes and products and adding multiple new revenue streams to the current and future business.
- Managed to scale and develop a reseller network of more than 150 partners world-wide which today account for more than 60% of the all new sales.
- Established and developed an experienced, global leadership team responsible for implementing clear objectives, key results and strategic plans that enabled success.
- Directed the company through a comprehensive sales process which included, five major VC's events in San Francisco, Boston and London and over 120 1-on-1 meetings, conference presentations and a thorough due diligence process.

- Created a value-based culture of teamwork, transparency and innovation. The company has maintained a very high employee engagement score throughout and has achieved numerous nominations and recognition for outstanding employee and team result.

CEO, TM Software and Chairman of the Board for its subsidiaries

2006 – 2015

Lead one of the largest software and information technology firms within Iceland. The company was a leader in the domestic software and ICT market for over 20 years and includes international operations.

- Joined the company, which was in major difficulties, at the end of 2006. The company employed 450 employees in Iceland, the Netherlands, Germany, Denmark and Canada.
- Restructured operations, sold assets, closed unprofitable units and turned the business operations around to deliver good profits after the first year of joining.
- Took an active role in the sale of TM Software and its subsidiaries to the Nyherji group in 2008 and continued to lead TM Software and a few of its subsidiaries under new ownership.
- Restructured operations in 2009 after a sharp contraction in the domestic market and took over unprofitable units, decreased costs, and created new international business relationships that generated 30% of the company's total business. After the restructuring in 2009 the company demonstrated a sustainable growth and a healthy profit.

CEO, Skyggvir

2003 – 2006

Directed managed and hosting service provider in Iceland. Grew outsourcing contracts substantially by reaching agreements with many of the largest companies in Iceland and became the first company to succeed in the hosting and operation of mission-critical enterprise software solutions for the international market from Iceland.

- Grew the headcount from 50 to 120 during this period with a healthy revenue and profit growth YoY.
- Responsible for the largest outsourcing contracts within Iceland, with companies such as Icelandair and Eimskip Shipping at the same time significantly increasing the number of companies in our service.
- Managed to streamline and lower service charges by an average of 15% annually for the largest customers,
- Extensive experience in managing mission critical IT environments for large and complex customers that required zero downtime and world-class security.
- Finalised agreements with international airlines for the hosting and operation of specialised software solutions, so that the company's services were provided to operations in more than 20 countries.
- Implemented the international Information Security Management System Certification (ISO 27001:2005.)

CEO, TrackWell

1999 – 2003

Lead the sale of mission-critical fleet and surveillance management systems and location service for telecom operators and governmental institutions internationally.

- Joined the newly created software company and grew the company into a strong and specialised software company which sold mission-critical software systems internationally.
- Responsible for sales and contract negotiation with foreign telecommunications companies as well as overall management and strategic planning. The company grew and prospered well every year despite difficult external conditions in 2001 and 2002.

Area Manager, Navision Software, Europe

1994 – 1999

Managed and expanded the sales and distribution network for international business software in Europe. Increased revenue, number of vendors and the number of software licences sold during this period.

- Promoted to develop new markets in Europe for the Danish software company Navision Software AS.
- Responsible for achieving challenging targets by applying market analyses to underpin actions, extending client base through presenting at conferences and negotiating with partners, and by managing the sales and distribution networks.
- Supported sales and marketing activities and negotiated contracts with international companies who invested in the software for operations in numerous countries. The company multiplied in size during this time and was subsequently sold to Microsoft. The software is currently marketed under the name Microsoft Dynamics 365 Business Central.

EDUCATION AND OTHER INFORMATION

B.Sc. in Mechanical Engineering

AALBORG UNIVERSITY, DENMARK

M.Sc. in Industrial and Business Engineering

AALBORG UNIVERSITY, DENMARK

Board Membership

Chairman of the Board of Expectus Software and Maul.

Have previously served on the board of Applicon AS, the Icelandic Association of Software Companies and the Icelandic Association of Data Center Providers.

Languages

English, Danish, Norwegian, Swedish, Icelandic