

# Jody Ruth

## Anything is Possible

From the time she started saving her earnings in a Horse Fund when she was eight years old, Jody Ruth dreamed of competing and winning at the Devon Horse Show in Pennsylvania. The oldest and largest outdoor multi-breed horse show in America, it remains among the most respected horse shows in the country, considered a pinnacle of national-level competition.

Jody had qualified—albeit barely—for the show in the mid 1990s. “My horse, String of Pearls, was good, but not great,” she remembers. “As a rider, I was also good but not great, and as a team, we hadn’t learned to work together. While we didn’t have any terrible mishaps, we weren’t stars, but I knew we could and would be successful another year.”

The following year, she qualified again, but Jody didn’t ride well and ended up withdrawing to protect her horse’s reputation from the often politically-fraught judging process. When she returned to Devon the following year with more intense focus and a more fit String of Pearls, they received top ribbons in each class. “It was an amazing moment when we came out of the last class to hear the applause,” Jody recalls. “We missed the top prize due to a small mistake and ended up third, but I realized we had excelled against the most talented horse and rider combinations in the country, even though we were generally considered ‘good but not great.’ The difference was that I rode into the ring confident we would win and entirely focused on accomplishing that goal. It paid off.

“The whole experience reinforced in my mind that anything is possible,” she reflects. “I learned a real lesson about mental toughness and the difference between talent and desire. I learned that the line between impossible and possible is a choice that we make, and I’ve seen desire and conviction win out time and time again in business

as well as other areas of my life.”

Now the cofounder and CEO of Redstones LLC, a financial and operational management consulting firm, Jody has made this mental fortitude the hallmark of her life and work. As she built success after success working for publicly traded corporations, and then as she returned to her entrepreneurial roots in launching her own firm, her leadership philosophy is defined by perseverance and by the deeply-held belief that anything is possible. “I get a real thrill out of helping owners and leadership teams achieve things they thought were impossible,” she says today. “You may not know how to get where you want to go, but everything is possible, and it’s our job to help guide the way and develop strategies around, over, or through roadblocks.”



Redstones excels in helping growth and middle market companies understand their financial information and operating metrics, and how they relate to the companies’ operating results. Offering outsourced CFO, controller, accounting, project consulting, and M&A support services, they help secure bank funding, manage cash flow, perform product or customer profitability analyses, oversee system implementations, and assist with pre-bankruptcy turnarounds.

“Our clients know they can rely on us and our financial expertise, allowing them to focus on their business and what they do best,” she says. “We not only give our clients their financial information, but also financial and operating metrics, along with recommendations for ways to achieve increased revenues and improved cash flow.”

Jody launched the company in 2003, and in 2013 spun off part of its financial strategy practice into a separate company called AccuMetrics LLC. That entity focuses on outsourced accounting,

demonstrating the firm's serious commitment to accounting in an environment where many firms skimp on that offering. Now in a growth phase, the Redstones financial strategy team consists of five experts who work virtually from locations all over the country.

The Redstones team of CPAs and MBAs serves an extremely varied set of clientele, from well-funded startups to The Walt Disney Company, who called on Redstones to assist with its efforts to launch Mobile ESPN. "Finance is relatable across companies of any size and industry," Jody points out. "We've been successful because we help our clients be successful. Even through the financial crisis, we never faltered. Many of the business owners we work with are highly aspirational, with big goals. We're a tool in their toolkit that's going to help them get there, ready to assist at every step of the way."

Jody knows what it means to make big commitments to aspirational attainment because she did so, herself, at an early age. Born and raised in Gettysburg, Pennsylvania, she can't put her finger on why she first started loving horses. Her father, a CPA by training, pursued various entrepreneurial interests and employed Jody in his businesses. He recognized a real knack for accounting and finance in his daughter as she counted inventory and ran payroll for his clients. And he recognized real dedication as each dime she earned went into her Horse Fund.

When Jody was 12, she decided enough was enough—she wanted a horse. She began taking riding lessons at a local farm, happy as a clam to be covered in barn dirt and spending time with the animals for which she had such an affinity. "My parents didn't really want to invest so much time and money into riding unless I was truly serious," she remembers. "My dad said he would buy me a horse, on the condition that I'd cover all expenses from then on. He thought that would be a deal breaker for me, but I agreed and never looked back."

With that, Jody got her first horse, and from the age of 13, she worked so she could pay for its food and shelter, veterinary bills, and riding lessons. "My parents have always been very independent thinkers, and were always supportive of my younger brother and me in whatever we wanted to do," she says. "They raised us believing we could do anything. Thanks to them, I learned to be an independent thinker and to make my own

choices, even when other people try to get you to think or do otherwise."

After graduating from high school, Jody started college at Pennsylvania State University in the pre-veterinary program but soon changed her major to accounting, with plans to go to law school after passing the CPA exam. Once she passed that milestone, however, she found herself engaged in so much challenging and interesting work that she never got around to pursuing law. She started her career at KPMG in Washington, D.C., where she had interned. There, as she would be frequently throughout her career, she was blessed to work with incredibly brilliant individuals who were very willing to mentor her. My mentors were very successful and had many responsibilities, but were very approachable and supportive of me," she says. "They gave me responsibility and opportunities that were rare for someone at my level."

At KPMG, Jody's client team won the Client Service of the Year Award in an office of 800 people. She stayed for twelve years with US Airways as her main client, before she was transferred to Phoenix to bring America West Airlines out of bankruptcy. Once she had helped that company navigate to success, she decided it was time for a change, accepting a position as Chief Accounting Officer at TWA after its second bankruptcy. While others shied away from the position given the company's complex past, she saw it as a great opportunity—an insight that proved true with hindsight. "Shortly after I arrived, the CFO that had recruited me left the company," she says. "It turned into a true crisis moment. We got a new CFO, but we soon realized a variety of factors were aligning to cause another cash crisis. We spent several months trying to arrange additional funding to keep everything operating, and I found myself part of the strategic team negotiating with a number of unions around a revised strategic plan and operating plan for the company and negotiating with potential investors or acquirers."

Through that experience, Jody found herself balancing TWA's number one concern of safety, along with the thousands of employees and their families whose livelihoods were relying on a successful outcome. "It gave me a new perspective on what a crisis is," she says. "The outlook had been positive when I accepted the job at TWA, yet in a matter of weeks, it changed to a climate of

impending doom. I learned to be quick and daring, pulling out all the stops to make it work.”

Jody knew the key to success would be a daring willingness to enact change. That’s why, when she was asked to sign a contract to lease additional engines for TWA’s maintenance base, she took note of the engines sitting unused on the tarmac. Instead, she directed her team to make the repairs needed to put TWA’s existing engines back into operation. One thing led to another, and she took on the title of VP of Reengineering in addition to her existing role as the Chief Accounting Officer and Controller.

Jody led TWA in taking great strides, earning a reputation as a change agent and attracted the attention of a telecommunications company called GTE. They needed someone who could overhaul their internal audit department, and though it was highly unusual to bring in a senior executive with no previous telecom experience, Jody was an acknowledged pro who had demonstrated repeatedly that she could lead change. With that, they asked her to head their worldwide internal audit department. “It was an opportunity to get in the door at a great company in an exciting industry,” Jody recalls. “I was counting on the ability to transition from the corporate role into an operating unit in the not-too-distant future. I really wanted to be CFO of Wireless, and that job opened up soon after I joined the team.”

With that, Jody became Vice President of Finance of the Wireless Unit, which was around \$4 billion in revenue at the time. Among the most defining moments of Jody’s career came in that capacity, when she found herself taking charge in completing a \$1.2 billion tower sale/leaseback financing made up of 3,600 individual real estate sale/leaseback transactions. It would be the largest wireless tower sale/leaseback deal in the industry, and at the outset of the process, she told her team she wanted to close the deal in sixty days. “We started after Thanksgiving, and our objective was to close by the third week in January, when we released our earnings,” she explains. “My team told me it was impossible, and that it couldn’t be done, but I knew otherwise. I said, ‘This is what we’re going to do, and here’s how, and if we need more people we’ll bring them in.’ And in the end, we did it.”

It wasn’t as if Jody’s bosses had charged her with completing the transaction within such an

aggressive timeframe. Yet she recognized the payoffs for the company as a whole. “We had a large cross-functional team working on the project internally, and a group of lawyers working externally,” she recounts. “It literally took three days to sign all the documents for the closing. It was one of those times where you see that anything is possible, and how powerful it is when people start to realize that they can do the impossible.” Thanks to Jody’s tenacity, the team won the Chairman’s Award—the top award given by the company internally—and her lead on the team had a breakout experience, going on to greater success within the company.

After three years at GTE, Jody accepted a general manager position for the development of AOL Mobile in 2001, where she worked on an integrated voice and data device that foreshadowed the iPhones of the future. She enjoyed the experience, but both sides of her family had a history of owning and running businesses, and she ultimately decided it was time to pursue her own passion for entrepreneurship and launch her own company.

When Jody left AOL and launched Redstones, she was often hired to come in and secure bank financing or help a company that wanted to buy or be bought. Yet so often, these businesses had no idea what was going on with their financials. “Many clients hadn’t seen their financials in six months,” she recalls. “Others had seen them, but didn’t know what they meant. Out of necessity, I pulled together a swat team, and we’d turn our attention to each new client to fix the financial problems at hand. We’d train their internal people, or we’d help them hire new ones.” Ultimately, she realized such services should form the root mission of Redstones, offering a high-quality and cost-effective solution to this widespread market need.

To date, Jody has done billions and billions of dollars in debt, equity, and M&A deals. She’s managed worldwide teams of over a thousand people across finance and operations. And through these experiences, her integrity and mentorship have become cornerstones of her professional philosophy. “I made a commitment to myself long ago that I’d never ask anyone to do something I wasn’t willing to do, or something I hadn’t already done,” she remarks. “I also believe it’s important to help others as I’ve been helped through my career.” To that end, Jody focuses on extending

opportunities to employees and clients that they might not otherwise come across, and she's also participated in formal mentoring programs for women in technology and through her alma mater.

In advising young people entering the working world today, Jody suggests deciding what's most important and then going after it. "Set goals," she says. "And, as I've been advised, if they aren't big enough to terrify you, then perhaps they aren't big enough. They can be personal or professional, and they may change as you get older and have more experiences. That's okay—it's far more important to pursue your goals and then have them change, than to never pursue goals at all." Without this philosophy, Jody wouldn't be where she is today, running a successful business and helping clients reach their goals while living on a horse farm in Loudoun County.

Nor would she have achieved these goals without the strong ethics and independent thinking her parents valued so highly. At one point in her career, she found herself uncomfortable with the direction her employing company was headed. "I felt I had certain responsibilities, and that I wasn't getting good advice internally, so I hired my own securities counsel to advise me," she says. "The counsel agreed that I was right to be concerned, so I held my ground, which was not an easy thing to do. I knew that I had strength, but I didn't realize how unusual it was for someone to stand their ground in a situation like that. A lot of people stay quiet and don't ask questions, but I stayed firm and

spoke up."

The experience gave Jody a clear picture of where her personal boundaries are—an ethical clarity that continues to define her work. In fact, among her proudest moments since starting Redstones was when the CFO of a client nominated the company for the National Capital Business Ethics Awards, for which they were a semifinalist in 2012. "It all goes back to achieving my goal as a kid," she says. "Even when I didn't have a clear path forward, I've never thought I couldn't achieve my goals. Sometimes, it's okay not to know *how* something can be done, as long as you know in your soul that it *can* be."

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*President and founder of Bernhardt Wealth Management and author of Profiles in Success: Inspiration from Executive Leaders in the Washington D.C. Area, Gordon provides financial planning and wealth management services to affluent individuals, families and business-owners throughout the Washington, DC area. Since establishing his firm in 1994, he and his team have been focused on providing high-quality service and independent financial advice to help clients make informed decisions about their money. For more information, visit [www.BernhardtWealth.com](http://www.BernhardtWealth.com) and [Gordon's Blog](#).*

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