

Michael J. Egan

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Senior Administration, Financial Control & Operations Executive

**Accounting / Finance / P & L / Control / Treasury / Operations / IT / HR / Sales Management
Legal Affairs / Bank & Investor Relations / Logistics / Portfolio & Asset Management**

I provide strategic senior-level leadership for the administrative, finance, control and operations functions for both small and large service firms. Since the sale of my last employer, I have been working the last two years at Bank of America Merrill Lynch providing financial consulting to high net worth clients. My performance is in the top 15% of the company. Previously I was a senior officer at Advanced Career Technologies, a consulting firm in the employment field, where I directed the governance areas of the firm, including accounting, human resources, and legal. I worked closely with the CEO and COO to grow the business from start-up to \$25 million in revenues.

Earlier in my career, I gained analytical, managerial and sales experience with Deutsche Bank, Silicon Valley Bank, and ITT Commercial Finance. My education includes a BSBA from Creighton University, a MBA from The University of Phoenix and financial studies at the London Business School. My business experience has required extensive travel throughout Europe and Asia. I am a highly skilled communicator, both verbally and in writing, and effective at working closely with senior management. I have Series 7 & 66 licenses.

Selected Accomplishments

- Maximized profitability through cost control at branch, regional and corporate levels
- Installed sophisticated accounting & financial IT systems
- Managed all audit and tax functions and leasing activities in 55 major cities
- Installed leading edge technology to support 125 person national sales team
- Oversaw high performance finance, accounting and support operations
- Had major role in helping achieve growth and meeting monthly, quarterly & annual numbers
- Served on both the firm's executive committee and as a board member
- Helped sell and service key accounts: Kellogg's, Johnson Controls, Citibank and Novartis

HISTORY AND HIGHLIGHTS

Financial Advisor– 2014 to present– **Bank of America Merrill Lynch**. I assist high net worth business owners with wealth management services including equipment leasing, real estate financing, asset based lending, merchant services and cash management.

VP of Finance and Operations – Advanced Career Technologies, Inc. (ACT) - 1999 to 2014 – Earlier, served as Controller and VP of Professional Service Delivery. ACT is a leading technology based career management firm which serves more than 4,000 executives every year.

For parent and subsidiaries, lead a staff of twenty finance and accounting professionals plus support personnel. Responsible for yearly audit and tax filings, HR, benefits selection and administration, legal affairs, real estate and more. Also manage daily operations including sale verification, quality control, collection, and dispute resolution. Implemented investments, cash management and treasury strategies.

Finance

- Developed and managed roll-up strategy for merger of four service businesses. Roll-up strategy targeted owner operated businesses with high volume sales potential. Negotiated merger and long-term management agreement. Merger resulted in increase in sales totaling +\$8 million over two year period.
- Led team on reverse merger to reincorporate company in Delaware to secure tax and reporting advantages. Completed change of legal name of business concurrently. In addition, completed divestiture of business units to strengthen position as technology provider. Later completed divestiture of non performing business to standalone entities.

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- Established and managed relationships with major banks. Arranged lines of credit, equipment financing including multi-million dollar leases. Initiated and nurtured relationships with investment bankers, attorneys and Wall St. in anticipation of an event.
- Designed and implemented cash management sweep program as a treasury function to manage day to day receipts. Generated \$375 thousand income and fee offset. Led team to introduce consumer financing solution to consumers purchasing services of the firm.
- Implemented sales finance program which were of immediate success in increasing unit and average sale amount by 20%. Integrated solution into custom CRM for tracking and ease of use.

Accounting

- Designed and implemented daily accounting procedures for staff which reduced monthly close processing by three days and eliminated errors. Daily procedures included cash, payment, receivables and payable reports. Managed month end close which included general ledger, bank reconciliations and financial statement preparations.
- Designed and implemented program to convert monthly P&L from accrual to cash basis accounting. Provided management with daily snapshot of KPI's, business cash flow, and funding requirements.
- Managed and prepared all work papers for completion of audited financial statement from big four and independent firm. Preparation included calculation of deferred revenue, depreciation, fixed assets, and revenue recognition.
- Managed the processing of +\$15 million annual payroll for 500 staff members. Implemented controls to ensure high level of accuracy and timely processing. Designed and implemented integrated CRM solution to calculate commissions and provide visibility and motivation to sales staff.
- Implemented procedures to reconcile intercompany transactions for multiple related entities. Included reconciliation and elimination for financial statements.
- Managed fixed assets ledger totaling \$20 million. Completed semi-annual audit for equipment. Completed entries to record loss/income on disposed assets. Completed and filed annual equipment listing for personal property taxes.

Operations

- Selected, designed, and implemented over 20 commercial build outs. Led projects for expansion in major US cities. Project sized up to 28,000 square feet and over \$15 million.
- Led procurement team to negotiate purchases and logistics for multiple offices located through the U.S. with annual budget of \$15 million. Included everything from office supplies to internet connectivity, phone systems, and furniture. Negotiated vendor agreements for leases, technology, logistics and support.
- When the job market shifted and the internet became a key element in job search, orchestrated the migration from brick and mortar to a virtual working environment. Disposed of excess real estate and fixed assets. Negotiated sub leases. Rebuilt the operational, administrative, IT, sales support and accounting infrastructure for virtual.
- Introduced Team Leader structure enabling the firm to standardize delivery of services and control the quality of work during a time of rapid expansion. Designed and implemented reporting to ensure delivery of high quality services.
- Part of the team that designed and implemented offshore delivery programs for call center and manufacturing of publishing materials in China, India, and Philippines. Completed vendor selection, site inspections, and negotiated agreements. Reduced costs by 75% or \$1.6 million annually while improving quality.
- Managed custom CRM system to deliver services to over 4,000 clients annually. Worked with cross-functional team to include sales, technology staff, accounting, delivery personnel, and customer service.

HR

- Evaluated and implemented benefits program to include health insurance, dental, disability, life, 401k, and flexible spending account. Implemented preferred employer organization solution. Increased staff morale while reducing costs.

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- Managed benefits program to 6% annual budget increase over five year period. Introduced a compensation system that allowed staff members to earn more, while aligning client outcomes with the firm's objectives.
- Designed and implemented a stock option and grant program which reduced turnover of key management and allowed the firm to recruit higher quality staff.

Information Technology

- Member of team that designed and implemented technology upgrade/conversions for IT hardware to include Sun Micro, Oracle, NetApp, Webmail, and VPN. Negotiated rental of collocation facility, internet access (data / voice) and equipment leases for conversion to cloud computing.
- Put together a network administration team to handle all troubleshooting. All projects were completed within budget and under severe time pressure. Implemented numerous conversions and upgrades.

Sales and Sales Support

- Assisted CEO and Sales Executives in selling and negotiating corporate assignments with Fortune 100 companies. Generated +\$10 million in revenue.
- Streamlined and facilitated sales and sale support processes. Established online contract system, reduced sales processing time. Implemented credit card system to shorten collection time.
- Led the design and implementation of a new department to introduce new products to clients. Launched new products to include distributions and creative services.

VP, Business Development - Silicon Valley Bank – 1996 to 1999. Responsible for marketing, financial services to venture-backed, pre-profit technology companies within the Midwest. Directed a sales and support staff of 5 covering an 8-state territory

- Transformed a sideline into a viable, profitable business. In the first year, increased income 400% in territory. Grew loan portfolio from \$200 thousand to \$5 million.
- Designed and implemented wholesale finance program with a leading (Fortune 100) technology manufacturer. Negotiated all details, documents, guarantees. Took poor performing accounts off their books, increasing their liquidity and Silicon Bank's profits without incurring undue risk.
- Created an inventory financing facility which delivered highest ROI at the bank.

Regional Sales Manager/Operations Manager - Deutsche Financial Services - 1994 to 1996. An industry leader in commercial asset based lending. Managed sales and operations in an autonomous business unit that developed new business and service a \$400 million loan portfolio.

Branch Operations Manager - ITT Commercial Financial Corporation – 1992 to 1994. Hand selected to this "start up" operation. Recruited and trained a 60-person team encompassing account managers, credit analysts/managers, and field sales reps.

Throughout the years 1985-92, held increasingly responsible positions with ITT Commercial Finance progressing rapidly from Operations Analyst to Account Manager, Credit Manager and ultimately Branch Manager.

Beginnings: Hired upon graduation from college by HBE Leasing Corp. a leader in medical equipment leasing. As a Senior Treasury Analyst generated a diversified income through the use of short term investment vehicles. In tandem with loan interest reductions, produced an additional \$50 thousand annually.