

JOHN F. CRAVEN

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SENIOR EXECUTIVE LEADER President / General Manager / Executive Manager *Financial Services Industry / Banking / Outsourcing*

Results-driven senior business leader with proven experience achieving operational efficiency through process improvement and staff development. Excellent record of leading challenging organization-wide projects, surpassing project milestones and budget goals. Expertise in implementing credit management systems and information technologies. Exceeded all profit and cost center goals throughout career by increasing revenues and reducing expenses.

Core Competencies

- Strategic Planning
- Business Development
- Continuous Process Improvement
- P&L Accountability
- Call Center Operations
- Project Management
- Consolidations / Outsourcing
- SOX 404 / Six Sigma / ISO
- People Management / Staff Development
- Change Management
- Credit Cycle Management / Collections
- Business Process Reengineering / Operational Metrics

BRYANT UNIVERSITY, M.B.A., MANAGEMENT – Smithfield, RI

UNITED STATES MILITARY ACADEMY, B.S., ENGINEERING AND POLITICAL SCIENCE – West Point, NY

CAREER EXPERIENCE

Cornerstone Advisors, Inc. – Scottsdale, AZ 2010 – Present
MANAGING DIRECTOR FOR STRATEGIC SERVICES

Leading management consulting firm for mid-size banks and credit unions specializing in strategic planning, system selection, risk management, conversion planning, vendor management, and technology planning among other functional specialties.

Responsible for developing and growing the strategic planning and execution services business for the company focusing primarily on community banks up to \$20 billion in assets.

Accomplishments

- In less than 3 months, sold and directed two strategic planning engagements for community banks and one engagement for a large third party processor in the credit union industry, the latter resulting in merger advisory services for the firm which was not originally in scope.
- Created and sold an engagement for succession planning services for the domestic subsidiary of a large, international bank that in less than two weeks after meeting and presenting findings to the CEO resulted in opportunities for follow on work for the firm.

Debt Settlement USA, Inc. – Scottsdale, AZ 2006 – 2010
PRESIDENT & CHIEF OPERATING OFFICER

Leading firm in the debt settlement industry, serving individuals experiencing hardships by eliminating 40-60% of their unsecured debts by working directly with their creditors.

Managed all operations including sales, service delivery, information technology, negotiations, and payment processing. Also accountable for revenue generation and business development. Business development initiatives included working directly with debt buyers to implement forward-flow programs and developing relationships with large collection agencies and attorneys to facilitate settlements. Established and maintained strong working relationship with the FTC regarding consumer protection and the debt settlement industry.

Accomplishments

- In just four months, completely redesigned the policies, procedures, and work instructions of the company and directed the project to obtain ISO 9001:2008 certification with no exceptions.
- Designed, developed and implemented a Customer Relationship Management (CRM) System integrated with an online applications process that boosted sales productivity more than 40%.
- Developed and implemented an online application process that integrated electronic signatures and "same-time" sessioning capabilities for sales consultants and prospective clients. This innovation, the only one of its kind in the industry, increased sales 40% within first 60 days post-implementation.

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- Increased new business 52% and improved productivity per sales consultant 38% while eliminating 40% of underperforming sales staff, and replacing the Director of Sales.
- Improved net customer retention from 44% to 69% in seven months by focusing on reasons for cancellation and implementing strategies to overcome client objections, resulting in net savings of \$225,000 per month in revenue.

Sky Financial Group, Inc. – Bowling Green, OH

2004 – 2005

CHIEF OPERATIONS OFFICER

Regional bank with \$15 billion in assets.

Managed operating budget of \$50 million. Directed delivery channel, call center, deposit and loan operations, facilities, purchasing, fraud and security functions, with 4 direct reports and 700 FTEs. Integrated bank's ATM deposit processing system from three platforms to one and led procurement efforts for anti-money-laundering system.

Accomplishments

- \$1 million in potential expense savings generated during two years by restructuring and outsourcing non-core competency functions such as courier services.
- Directed multiple performance teams that successfully converted three acquired banks with \$2.5 billion in assets on time and within budget.
- Grew commercial deposit base \$500 million by implementing state-of-the-art deposit processing system. Drove project and conveyed sense of urgency, resulting in six-month completion time frame.

Textron Financial Corporation, Inc. (TBS) – Providence, RI

2001 – 2004

PRESIDENT, TEXTRON BUSINESS SERVICES

Subsidiary of Textron Corporation, servicing loan and lease portfolios totaling more than \$2.3 billion, both first and third party.

Directed operations and delivered presentations to prospective third-party clients, such as Citizen's Bank, Hewlett Packard, and others, to acquire new business. Managed large recovery portfolio that required frequent interaction with COO of TFC, Chief Credit Officer, and product managers to enhance recovery performance. Supervised 5 direct reports and 120 employees.

Accomplishments

- Profit 49% better than plan in first year, while lowering unit costs 21%.
- Undertook collection and recovery functions for one of Textron's largest portfolios, and improved delinquency 1,030 basis points, or \$66 million in delinquent dollars, in only nine months; saved an additional \$6 million in losses in the same period.
- \$2.2 million in credit losses avoided; identified and prevented another \$3 million from charging off, and realized an additional \$500,000 in expense savings in several large, distressed portfolios.
- \$400,000 in direct expense savings realized while lowering error rates 10% through implementation of Quality Management System (QMS) involving the redesign of more than 250 process workflows.

MCM Capital Group – Phoenix, AZ

1999 – 2001

EXECUTIVE VICE PRESIDENT & CHIEF OPERATING OFFICER

New IPO in the business of purchasing charged-off credit card receivables and collecting them for its own account, or for investors.

Managed operations, technology, collections strategies, and process optimization. Supervised four direct reports and approximately 300 employees in two collection sites in Arizona and Kansas.

Accomplishments

- \$1 million increase (20%) in gross collections generated through redesigned collection workflow processes, including 48% improvement in dollars collected from \$25,000 to \$37,000 per collector. Reduced staff 19%.
- \$250,000 saved in direct expenses within six months; drove immediate improvements in the company's technical infrastructure and business processes, which increased batch processing capacity and savings eight-fold at a cost-neutral basis to the company.

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US Bancorp – Minneapolis, MN

1991 – 1999

SENIOR VICE PRESIDENT, BUSINESS OPERATIONS CENTER (1995 – 1999)

\$82 billion bank with nearly 1,000 locations.

Selected by Vice Chairman for promotion to SVP to oversee check processing, mail services, and transportation. Managed operating budget of \$85 million, 6 direct reports, and 1,000 FTEs. Accountable for processing an average of 20 million checks and payments across 17 states in 8 operational sites daily.

Accomplishments

- \$1 million in direct expenses saved by improving unit costs 11% through reengineered business processes. Attained all budget and audit objectives while doubling company operations.
- Achieved a new industry standard by converting new multimillion-dollar banking platform in 7 vs. 17 months, while simultaneously consolidating the number of processing sites from 13 to 8.

VICE PRESIDENT, CREDIT OPERATIONS (1991 – 1995)

Directed the collections, fraud, and recovery functions for consumer loan portfolios totaling \$4.5 billion. Managed 6 direct reports and 250 FTEs.

Accomplishments

- \$800,000 in direct expenses saved in fewer than two years by lowering unit costs 25% through spearheading implementation of state-of-the-art technology and improved collection workflows.
- Consolidated more than \$1 billion in acquired portfolios, improving delinquency of all 15 consumer loan portfolios 28% and lowering credit losses \$30 million in little more than one year by establishing standard operating paradigm to overcome pre-existing inefficiencies and errors.
- Seamlessly integrated \$500 million in assets into a \$4.5 billion portfolio. Created communication model for 6 direct reports to rectify lack of communication caused by cultural differences between newly acquired bank's workforce of 80 FTEs and the existing workforce of 170 FTEs. Earned highest-ever employee satisfaction scores out of the consumer bank's entire 10 departments.

PREVIOUS EXPERIENCE

Household Bank, N.A. – Salinas, CA

1987 – 1990

VICE PRESIDENT & BUSINESS MANAGER, AGENT BANK PROGRAM

Citicorp Diners Club – Denver, CO

1984 – 1986

VICE PRESIDENT & GENERAL MANAGER, CORPORATE CREDIT CARD ISSUANCE

Peat, Marwick, Mitchell & Co. – Washington, D.C.

1980 – 1984

SENIOR CONSULTANT

ADDITIONAL EDUCATION & AFFILIATIONS

Ongoing Continuing Education, Oxford University – Oxford, England

Master of Business Administration, Management, Bryant University – Smithfield, RI

Bachelor of Science, Engineering and Political Science, United States Military Academy – West Point, NY

Six Sigma Process Improvement Methodology Certified