

BRUCE A. KRAFT

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SUMMARY

Bruce is a highly motivated and results driven Professor of Practice in Finance and former finance executive with an extensive track record of accomplishments in world-class companies including General Electric, US Bancorp and Scantron Corporation. As a Professor of Practice, Bruce strives to leverage his industry knowledge and expertise in finance/accounting to strengthen a student's comprehension of course material and merge together academic concepts with real world experience. Bruce is an alumnus of Iowa State University where he earned his BBA in Finance and Marquette University where he earned his MBA.

Bruce possesses a broad base of industry experience in mid to large-sized software, information technology, manufacturing, professional services and financial services entities with revenues and assets ranging from \$100 million to greater than \$1 billion. As a finance executive, Bruce developed proven operational leadership experience working extensively with all segments of a business. Throughout his career in corporate finance, Bruce leveraged his skills to implement innovative strategies that supported top line growth, improved working capital, and enhanced organizational efficiency which led to increased business profitability and performance.

AREAS OF EXPERTISE

Leadership	Communications & Presentations	Mergers & Acquisitions
Acquisition Integration	Deal & Contract Negotiations	Operations & Risk Management
Budgeting & Forecasting	GAAP Accounting & SEC Reporting	SaaS Solutions
Business Development	Influencing & Collaboration	Strategic Planning
Capital & Investment Planning	IT, HR & Compensation	Supplier Management/Procurement

EXPERIENCE

IOWA STATE UNIVERSITY IVY COLLEGE OF BUSINESS, Ames, Iowa

Professor of Practice in Finance
Senior Lecturer

2019 - present
2017 - 2019

Introduce students to Finance Principles and Corporate Financial Planning & Analysis concepts and practices with an emphasis on how they are utilized to implement business strategy and enhance decision making. Leverage industry knowledge and expertise in finance and accounting to strengthen a student's comprehension of course material and merge together academic concepts with real world experience. Guide students in the development of critical thinking, problem solving and decision-making skills through practice and hands-on individual and team-based activities leveraging business simulations, spreadsheet development/analysis, teamwork & communications.

Awards:

- Iowa State University Early Achievement in Teaching Award Spring 2023
- Iowa State University Ivy College of Business Term Faculty Early Achievement in Teaching Award 2020 & 2022
- Iowa State University Teaching Innovation Award Spring 2020
- Iowa State University Ivy College of Business Teacher of the Month: Feb. 2019, Sep. 2020 & Feb. 2022
- Recipient of Espeland International Fellowship – 2019

INDEPENDENT BUSINESS CONSULTANT/ADVISOR, Chanhassen, Minnesota

2016 – present

Provide financial and strategic business consulting and advisory services to small businesses.

SCANTRON CORPORATION, Eagan, Minnesota

2009 – 2016

Senior Vice President of Finance/CFO, (Revenue \$150M; EBITDA \$35M; Staff 30)

Scantron is an international leader in the development of SaaS software assessment solutions, the manufacture of scanner technology used by K-12, higher education, commercial and government entities. This C-level position worked closely with the CEO and executive leadership team to provide advice and counsel on business strategy, financial trends, investments and opportunities for organic and inorganic growth. Responsibilities included Board presentations, P&L and balance sheet management, financial budgets and forecasts, strategic planning, capital planning, investment analysis, M&A activity and

compensation planning. Responsible for internal controls and SOX compliance. Provided leadership to the Finance, Accounting, Facilities and Procurement teams.

- Achieved annual EBITDA and cash flow results that exceeded 25% and 20% of revenue, respectively.
- Invested an average of \$8 million in capital annually for business growth and operational efficiencies.
- Improved working capital by \$16 million through effective accounts receivables management.
- Generated \$10 million of organizational savings through improvements in business operations.
- Established pricing and deal profitability policy and procedures to drive business line revenue growth.
- Led Print and Scanner manufacturing operations located in Eagan, Minnesota and Columbia, Pennsylvania.
- Provided guidance and oversight as a Board Member for the company 401k savings plan.

US BANCORP, Minneapolis, Minnesota

2000 – 2009

Senior Vice President/Finance Director, 2004 – 2009 (Revenue \$6.6B; Net Income \$1.2B; Staff 25)

Provided leadership to the Consumer Bank finance organization, and advised the Vice Chairman on financial trends, balance sheet and income statement performance, business risks/opportunities, and strategic planning. Led the preparation of budgets, forecasts, financial reporting and analysis, SEC reporting and provided guidance on capital investments, and M&A activity, while ensuring the adequacy of accounting controls and SOX compliance.

- Served as a trusted advisor to Consumer Bank Vice Chairman and Corporate Executive Leadership.
- Carried out multi-divisional financial leadership roles with consumer banking, payment services and corporate.
- Leveraged strategic investments in capital and acquisitions and effective expense management to achieve a three-year compounded pre-tax income growth of 11% in Consumer Banking.
- Provided financial advice and counsel contributing to the launch of US Bank's PowerBank initiative.
- Established procedures to evaluate and monitor \$100 million of annual capital investment.

Vice President and Finance Director, 2001 – 2004

Led the Consumer Bank Product Management Finance team and advised Metro and Community Bank leadership on product trends, branch office performance, pricing of credit and deposit products and modeling new product offerings.

- Developed product models and identified opportunities that led to 10% annual fee income growth.
- Instituted weekly Retail branch performance tracking to stimulate sales of financial products.
- Designed and implemented a bi-weekly Commercial Bank sales performance call and partnered with Product Management and Treasury to strengthened sales efforts and leverage best practices.

Finance Director Consumer Banking Product Management, 2000 – 2001

Led the Consumer Bank Financial Planning and Analysis team responsible for budgeting, forecasting, product based financial reporting and analysis and modeling of product profitability and new product offerings.

- Forged key relationships with Executive and Senior Management during the merger of US Bancorp and Firststar ensuring a smooth transition of business operations.
- Evaluated business operations and product offerings to capture \$30.0 million in post-merger benefits.
- Restructured the Finance team transitioning it from a product based focus to business line performance.

GE FINANCIAL ASSURANCE PARTNERSHIP MARKETING GROUP, Schaumburg, Illinois

2000

Vice President of Marketing Finance

Directed the activities of a 12-member finance team that provided financial reporting, budgeting, forecasting and analysis support associated with Partnership Marketing Group's affinity oriented insurance and financial products with annual sales in excess of \$600 million.

GE CAPITAL AUTO FINANCIAL SERVICES, Barrington, Illinois

1996 – 2000

Finance Manager Business Development, 1999 – 2000

Led the development of pricing and business models to substantiate investment and deal structuring for Auto Financial Services, a provider of consumer and dealer based financial products including auto lease, loan and dealer floor planning with assets of \$14 billion and operations in the U.S. and Europe.

- Prepared financial modeling and analysis to support a \$234 million loan portfolio acquisition.
- Leveraged Six Sigma quality tools to redesign and strengthen deal transaction analysis.

Finance Manager Business Productivity, 1998 – 1999

Restructured the sales and support operations, managed a \$235 million expense budget, implemented international outsourcing, and led a 13-member Finance, Sourcing and Facilities Management team.

- Designed and implemented a restructuring plan that delivered \$22 million in expense savings.
- Streamlined business operations and effectively merged 7 operating offices into 3 locations.
- Outsourced technology development to India yielding annualized cost savings of \$3 million.

Finance Manager Asset Management, 1997 – 1998

Formulated retail and wholesale go-to-market strategies, advising the Sales team on lease and loan pricing and analysis of sales channel profitability.

- Designed creative vehicle sales strategies that minimized loss exposure through direct-to-consumer, direct-to-dealer and auto auction sales channels.
- Implemented sales strategies and reduced residual losses by \$29 million and generated \$110 million of profitable new lease and loan business.

Finance Manager North America Sales and Marketing, 1996 – 1997

Provided counsel on the structuring of lease and loan sales programs and marketing initiatives, coordinated activities for development of indirect and OEM auto finance programs, and monitored program profitability.

- Designed lease programs for Isuzu, Nissan and Mitsubishi to stimulate auto sales.
- Forged relationships with dealer groups and financial institutions to implement finance programs.

GE INFORMATION SERVICES, Rockville, Maryland

1994 – 1996

Finance Manager Information and Internet Technology Development

Directed a team of 4 analysts responsible for financial planning and analysis, modeling of growth initiatives, productivity programs and new product offerings that supported Information and Internet Technology Development which generated \$800 million in revenue annually from operations in the U.S. and Europe. Outsourced product development to India yielding annualized cost savings of \$0.7 million and implemented expense awareness programs that saved \$1.9 million.

GE MEDICAL SYSTEMS, Waukesha, Wisconsin

1991 – 1994

Senior Financial Analyst West Region Service Division, 1993 – 1994

Led forecasting, analysis, strategic and annual planning, sales performance tracking and modeling of productivity initiatives for the West Region Service Division of GE Medical Systems, a \$3 billion global manufacturer and service provider of medical diagnostic and imaging equipment.

Financial Analyst X-Ray Products Service Division, 1991 – 1993

Developed product life cycle analysis, service contract price analysis, modeled new service offerings and capital investment project proposals.

- Developed labor staffing models for service engineers that led to 9.4% total cost productivity.
- Restructured X-ray products service pricing which led to an \$8 million increase in revenue.
- Evaluated capital proposals and implemented projects delivering \$32 million in total cost productivity.

GE PLASTICS, Ottawa, Illinois

1989 – 1991

Financial Analyst Manufacturing Division

Directed post acquisition finance integration, analyzed manufacturing facility operating costs and material usage, conducted material inventories and performed capital investment analysis for the Ottawa Manufacturing division of GE Plastics, a global manufacturer of engineered plastics used in the production of durable goods.

GE Financial Management Program Trainee, Schenectady, New York

1987 – 1989

EDUCATION

MARQUETTE UNIVERSITY - Master of Business Administration

- Recipient of the Marquette University T.R. Martin Award for Excellence in Graduate Education – 1993
- Member of Beta Gamma Sigma International Honor Society – 1993 to present

IOWA STATE UNIVERSITY - Bachelor of Business Administration, Finance