

TIMOTHY J. MAS

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EXECUTIVE SUMMARY

Financial Services Operations and Technology Strategic Sourcing executive. Exceptional business acumen and in-depth Financial Services product knowledge have proven to be critical skill sets for driving results in areas of spend typically negotiated outside of a professional sourcing environment. First-year cost savings from recently completed projects exceeded \$66mm (over 50% of spend). Total contracted savings of over \$250mm. Proven ability to utilize contemporary Strategic Sourcing tools and techniques along with advanced negotiation skills to deliver significant bottom-line results on all commodities. Indirect spend generalist. Categories sourced include Financial Services Systems, Facilities, IT, Travel, HR, and Print (commodity details below). Expertise in:

Negotiation Strategy & Execution
Purchase-to-Pay Process
eSourcing, eAuctions, Ariba
Supplier Risk

Influencing Others
Five-Step Sourcing Process
Contract Management
Procurement

Sourcing Strategy
Project Leadership
Supplier Management
Process Reengineering

EXPERIENCE

Vice President Strategic Sourcing, IT, Operations & Facilities – AllianceBernstein 2004 – 2009

Hired and developed a team of project managers to assist with transforming a Purchasing department into a dynamic Strategic Sourcing function. Ariba/Procuri implemented for e-sourcing and contract management. Key contributor to the parent company's, AXA, development of a Global Procurement community. (AXA is one of the world's largest Financial Services companies with over 105,000 employees globally.)

Leveraged my extensive Brokerage Operations knowledge and senior leadership ability to create and manage a Financial Services Operations Strategic Sourcing team. Developed and hosted a supplier forum to kick off the Brokerage Operations sourcing efforts. Incumbent suppliers represented over \$130mm in annual spend. 80+ "C" level executives from mission critical suppliers and 20+ senior AllianceBernstein executives attended. First-year savings from the ensuing projects exceeded \$66mm.

Operations/IT projects included:

- Negotiated a \$100mm deal for a multi-currency accounting system. Final cost was \$35mm, including implementation with net reportable saving to AB of over \$65mm.
- Created a competitive situation and led a sourcing project for the back-office system that supports 90% of the Brokerage Operation's processes. Realized annualized savings of \$15mm.
- Led a sourcing project for the back and middle-office processing system that is the backbone operating system of AllianceBernstein's Mutual Fund Transfer Agent. Negotiated annual savings of \$5.5mm.
- Developed a competitive situation where none appeared to exist for a "sole-source" Separately Managed Account system. Realized annual savings was \$3mm.
- Sourced all Custody/Fund Accounting relationships for the AllianceBernstein family of Mutual Funds. This project saved the funds over \$30mm annually.
- Additional projects include: Prime Brokerage, Hedge Fund Administration, Retirement Services Administration, Proxy Services and Commercial Print.

Additional commodities sourced include:

- Technology – Enterprise Software applications, Business Specific Software applications, Telecom, Hardware/Peripherals, Market-Data-Services
- Facilities – all related goods and services, including copiers, mailroom operations, café, travel, furniture, guard services, print production, overnight mail, carpet cleaning, etc.
- Human resources – temporary labor, contingent labor, employee relocation services, MSP, consulting

Independent Consultant - Alliance Capital Management LP (became AllianceBernstein) 2001- 2004

Lead consultant responsible for re-engineering the purchase-to-pay process.

- Development of an invoice imaging and approval process, authorized signature list, P-card program, and T&E processing system.
- Provided interim-management oversight for the Accounts Payable, Purchasing and Travel departments.

Vice President, Division Head Operations & Systems - Prudential Insurance Company 1997 - 2000

Management-appointed transfer from the Broker-Dealer (Prudential Securities) to the Insurance Company in order to lead the Group Life Insurance Operations Division.

- **Transformed** a lethargic corporate culture with poor employee morale into one with team spirit, open and honest communication, and a bias for action. The primary driver for this transition was hands-on leadership, coaching and team building with all levels of staff.
- **Developed** and implemented both strategic IT and tactical process improvement initiatives which improved financial controls, customer satisfaction, and created significant process efficiencies.
- **Supervised/Coached** the development and management of departmental performance metrics. Worked closely with the department's management to develop their own metrics, instilling ownership and conveying a level of understanding towards managing budgets and process improvements.

First Vice President Operations & Systems - Prudential Securities Incorporated 1985 - 1997

Joined Prudential Securities as Manager to start up an Internal Control Function within Capital Markets Operations reporting directly to the division head. Demand for my leadership and change management skills resulted in continually being given additional responsibilities. Managed the Middle Office support functions in support of all traded products from equities and bonds to interest rate swaps.

- **Conceptualized**, designed and implemented a remediation process for the settlement of a large class action suit (200,000 member class). Developed an imaging platform integrated with existing mainframe databases to create a multi-step paperless workflow environment.
- **Supervised** the assimilation of a mid-sized broker dealer into Wexford Clearing Corporation (subsidiary of Prudential Securities). Worked with Prudential Securities internal partners and the correspondent broker dealer's senior management to ensure a smooth transition to new trading, record keeping and accounting systems.
- **Collaborated** with senior management from diverse functions on issues including new product development, risk management, process improvements, regulatory compliance, systems development and strategic planning.

PREVIOUS EXPERIENCE

Senior Auditor - Manufacturer's Hanover Trust Company

Staff Auditor - Hudson City Savings Bank

EDUCATION

Moravian College, Bethlehem, PA - Bachelor of Arts, Business Administration

The Wharton School - Executive Education, Securities Industry Institution

Certified Internal Auditor - (Manufacturer's Hanover Trust Sponsored)

Karrass - Effective Negotiating

Exergy Partners - Tools and Strategies in Strategic Sourcing