

# R. Scott Strait

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## SENIOR IT EXECUTIVE ♦ CHIEF INFORMATION OFFICER

Senior IT executive with over 20 years of experience leading technology organizations. Extensive experience leading organizations through major changes, including start-up, rapid growth, and crisis.

Strong business knowledge and experience. Track record of delivering technology to achieve business results, while aggressively managing costs and risks. Distinctive skill in assessing complexity (process and technical) and distilling to the essence to create pragmatic, executable solutions.

- ✓ Technology Strategy to Drive Business Value
- ✓ Technical Staff Motivation & Retention
- ✓ Strengthening Security & Compliance
- ✓ Agile Development
- ✓ Architecting for Scale & Resiliency
- ✓ Multi-Location Team Management
- ✓ Out-Sourcing & Off-Shoring
- ✓ Migration to Public Cloud
- ✓ Tight Budgeting & Cost Control
- ✓ Financial Services Savvy

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### PROFESSIONAL EXPERIENCE

#### RetireOne, San Francisco, CA

2016-present

##### *Co-Founder and Chief Technology Officer*

As one of the founders of this venture-backed start-up, drove the market focus and final design of the product targeting investor advisors. Responsible for strategy and technology implementation of web presence, CRM, policy administration, and operations.

- Architected technology platform coincident with product launch including backend information hub, benefit calculator, and investment compliance monitor and frontend website.
- Leveraged Salesforce.com, cloud-based ETL, and outsourced development to build and launch product, investment advisor portal, and back office operations.
- Built out call center infrastructure in Louisville, KY. Lifted staff and legacy business from Transamerica.
- Managed acquisition and integration of broker/dealer.

#### Renew Financial, Oakland, CA

2009-2012 and 2013-2016

##### *Chief Technology Officer*

Responsible for constructing a scalable technology platform and for building lien and lending operations, the call center, and a customer service model for this venture-backed start-up. In April 2016, the firm was over 250 employees and was financing over \$50 million per month. Organizational span >150.

- Developed, from the ground up, the customer interaction model and business processes.
- Designed and implemented the web and workflow systems for PACE and subsequent products.
- Initiated, negotiated, and managed acquisition of a web development company (ProjectDX) that became the core of technology team. Grew team from less than a dozen at in early 2014 to more than 70.
- Moved infrastructure to Amazon cloud from co-location.
- Built and managed the call center and business operations for originating, underwriting, and processing PACE tax liens and fundings. Grew call center from scratch to almost 100 in 3 locations.
- Managed integration of acquisition of consumer lending company (AFCFirst) and evolved it into east coast call center and loan servicing center.
- Positioned technology services to be the major contributor to revenue during the regulatory halt to PACE.

**Prosper Marketplace, San Francisco, CA****2012-2013****Chief Technology Officer**

Hired to stabilize technology team and platform and set the foundation for rapid growth. By October 2013, the firm was almost 70 employees and originating \$50 million in loans monthly. Organizational span >30.

- Addressed problems with management of both staff and software development life cycle. Reduced staff turnover from more than 50% the previous year to less than 10%.
- Rebuilt borrower on-boarding web experience of peer-to-peer lending platform. This increased borrower activation by more than 50%, from 14% to 22%, while also paying down technology debt.
- Developed technology for institutional lender channel and allow shift from almost 100% retail lenders at around \$10 million/month to 80% institutional lenders at \$50 million/month.
- Changed culture of organization to foster planning, business alignment, and transparency. Initiated project prioritization, roadmaps, and regular reporting.
- Replaced un-supported infrastructure and built first actionable disaster recovery site and plan.
- Brought in COTS loan servicing platform to replace faulty custom code.

**Charles Schwab & Co., San Francisco, CA****1996-2009****Senior Vice President, Individual Investor Technology (2007–2009)****Chief Technology Officer (2004-2007)****Senior Vice President, Core Brokerage Solutions (2003-2004)****Senior Vice President, Schwab Institutional Technology (2002-2003)****Vice President, Schwab Institutional Technology (1999-2002)****Director, Schwab Institutional Technology (1996-1999)**

Hired into Schwab to build and develop the program management office for the Schwab Institutional. Responsibilities grew and was promoted to Vice President and then Senior Vice President and Enterprise CIO responsible for technology delivery for Schwab Institutional. For career growth and executive succession development, was rotated to take on responsibility for the Schwab-wide back end systems of the broker/dealer. Promoted to Chief Technology Officer, a new role for Schwab, to lead the transformation and simplification of technology, process and people. Moved from CTO role to Enterprise CIO for the retail brokerage business to execute the re-architecture and redesign of retail delivery for Schwab. Organizational span >500; project portfolio, >\$50 million annually; and annual operating budget responsibility >\$50 million.

- As Enterprise CIO for Schwab's largest business unit, managed self-service electronic channels (web, automated voice, and e-mail) and broker tools to improve the client experience and optimize broker productivity. Developed technology strategy emphasizing cross-channel integration and common view of the customer. Created greater sense of 'knowing the customer' in electronic, self-service channels and provided tools and data for sales representatives to enhance relationships in branch and call center interactions.
  - Delivered on-time and on-budget the complete rewrite and redesign of Schwab.com - the largest project ever undertaken at Schwab with a budget of \$45 million. Effort included a complete technology change (Java to .Net), a significant architectural change (proprietary back end connectivity to SOA/web services), and a move to Agile web development paradigm. The rewrite achieved a better user experience, faster speed to market for new features, and 20% maintenance savings. Site won J.D. Power award each of the following three years.
  - Achieved greater than 10% year over year expense reductions by reducing complexity, improving processes, and utilizing a highly leveraged offshore workforce.
  - Transformed client bulk e-mail channel through consolidation of 4 different systems and release of out-source vendor, saving more than \$2 million annually.
  - Delivered high availability, performance and security of all retail systems. Consistently achieved > 99.9% availability for high volume, high visibility client-facing platforms.
  - Maintained security of client data and Schwab systems despite being a prime target for malicious activity.
  - Revamped client automated voice channel, retiring end-of-life systems and replacing with more flexible and reliable software, which also provided better client experience through call center integration.
  - Re-architected data flows for customer data across mainframe, CRM (Siebel), and distributed servicing systems. Provided more timely, accurate, common view of the customer across multiple platforms.

- As CTO, led Schwab-wide enterprise architecture, information security, development standards and tools, and PMO. Rationalized and optimized technology investments across the entire company and across business silos.
  - Implemented 'One Platform, One Process' vision across Schwab to drive common client interactions, simplification and cost reduction.
  - Led SOA strategy and build out of the enterprise service bus. Brought in hardware solution for ESB and retired aging system for accessing mainframe services via COBOL copybooks.
  - Developed data governance model and managed development of consolidated data warehouse.
  - Responsible for Schwab Offshore Program that included ~1,200 offshore resources in India and vendor management. Executed vendor rationalization (7 to 3) to support vision. Produced over \$50 million savings annually.
  - Built and managed PMO responsible for \$330 million project portfolio, development processes standards, governance, tools and metrics. Implemented Clarity tool for Schwab-wide project management and executive dashboard.
  - Managed CISO responsible for security policy, monitoring, and investigations.
  - Co-chaired Technology and Operations Risk Committee (TORC) responsible for review, monitoring, and Sarbox assertions of Schwab-wide technology and operations risks.
  - Key member of the Technology Senior Management Team responsible for returning Schwab to profitability after the dotcom market downturn. Redesign of organization, de-layering from 8 levels to 5 achieving improved productivity, communication and significantly lower cost structure (\$42 million cost reduction). Implementation of cost reduction initiatives resulting in \$164 million annual run rate expense reduction.
- As SVP for Core Brokerage, was responsible for the main back end systems of the Schwab broker/dealer, including custody, order processing, cashiering, customer reporting, market data, and cost basis.
  - Saved more than \$4 million annually in market data costs. Consolidated vendors and replaced back-up vendors with existing alternatives. Identified and eliminated unproductive uses of market data.
  - Delivered workflow and imaging system for back office processing of client requests and transactions. This was the first major task-based workflow automation at Schwab. Productivity improvement savings were 10+% in operations, but larger benefits were in the client experience, with multiple day reductions in account opening.
- As Enterprise CIO, was responsible for technology delivery for Schwab Institutional (now called Advisor Services), developed and adapted business technology strategy to respond to rapidly changing market, competitive, and technology environments. Promoted up ranks from Director to VP to SVP.
  - Developed middle-office trading platform to serve high availability and rapid transaction execution needs of advisors with integration with multiple trade channels, including web, FIX, and advisor's proprietary systems. These systems handled almost half of Schwab's mutual fund and equity trade order flow.
  - Righted large (>\$15 million) troubled project. Addressed cultural mismatch of subsidiary, refocused business strategy to address core, achievable objectives, and turned around project management.
  - Identified opportunity to leverage Schwab Institutional systems to support new business area, separately managed accounts (SMA). Brought together Schwab Institutional and SAM product owner to resolve conflicts. Implemented changes to systems to support SMA. Saved more than \$10 million of systems work and accelerated ramp of product by more than 1 year.
  - Managed Y2K transition for all Schwab Institutional applications, which required retirement of a proprietary electronic value-added network (GEIS) and related applications.
  - Drove migration of all of Schwab Institutional's clients to the Internet. This included development of the web applications, education and training, advisor support to procure and implement Internet connectivity, and to transition day-to-day operations. In-flight, the scope was expanded to include the Retirement Plan Services and their clients.
  - Initiated and built alert and status capability for RIAs to provide better service and reduce in-bound calls. Increase client satisfaction and loyalty while reducing call volumes as much as 80% for activities in scope.

**University of California, Lawrence Livermore National Laboratory, Livermore, CA 1985-1996***Program Manager (1993-1996)**Decision Sciences Group Leader (1990-1993)**Project Manager (1988-1993)**Engineer (1985-1988)*

Promoted from engineer to functional group leader and then to program manager responsible for business development, program planning, budgeting, and implementation. Evaluated and managed broad range of science and technology research and development, including information systems, and security technologies. \$10 million annual budget responsibility. Organizational span >50.

- Managed development and implementation of DoE-wide work flow automation using electronic commerce technologies, web software, and security. Implemented first DoE-wide use of digital signatures.
- Performed on-site risk evaluations of materials and information to theft and espionage for most facilities in the U.S. nuclear weapons production complex.
- Prototyped and tested access control system using early RF (radio frequency) transceivers and electronic tags.
- Developed several decision support software tools, prepared and taught courses for users, actively supported tools in the field, and applied tools to in support of major public policy decisions.

**Applied Decision Analysis, Menlo Park, CA 1984-1985***Management Consultant – Decision tools and analysis for market research and R&D planning***Research-Cottrell, Denver, CO & Sommerville, NJ 1980-1982***Manager of Cost & Inventory Control (1981-1982)**Senior Financial Analyst (1980-1981)***Arthur Anderson & Co., New York, NY 1977-1980***Certified Public Accountant –Member computer audit center of excellence***EDUCATION****Stanford University, Stanford, CA**Ph.D. Engineering-Economic Systems, 1988. Dissertation: *Decision Analysis of Strategic Interaction*.**Lehigh University, Bethlehem, PA**

Master of Business Administration (MBA), 1977.

Bachelor of Science Civil Engineering, 1977.

**TEACHING***University of California, Davis, Graduate School of Management, Information systems (2013-present)**San Jose State University, School of Business, Quantitative business analysis (1988-1989)**Stanford University, School of Engineering, Strategic planning, decision-making, & risk analysis (1983-1985)*

**Patent 6,038,315** "Method and System for Normalizing Biometric Variations to Authenticate Users from a Public Database and that Ensures Individual Biometric Data Privacy" with P. Pearson and S. Sengupta, March 14, 2000.