

MICHAEL FROEHLS, PHD

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PROFILE

Multi-lingual **university lecturer**, former **international executive**, and **strategy consultant** with successful track record in strategic, operational, and finance roles at leading global banks and insurance companies. 20 years of global experience gained in the US, Canada, Europe, and Latin America.

- ◆ Global experience in developing and implementing local / multi-country strategies
- ◆ Expert in reorganizing businesses, improving productivity, and reducing expenses
- ◆ Strong finance skill set in planning and MIS/reporting for complex international business lines

PROFESSIONAL EXPERIENCE

INDEPENDENT CONSULTANT, LECTURER, AUTHOR, Austin/Las Vegas > 2009

- ◆ Lecturer at The University of Texas at Austin, McCombs School of Business, Marketing Department, teaching various classes in Marketing/International Business; experienced in teaching both in classrooms and online. Class types and sizes stretch from seminar-like small courses to case-heavy interactive classes for seniors to lecture hall settings with 200 students (>2017)
- ◆ Member of the Advisory Board (and before that the Board of Directors and Finance Committee) of Austin Classical Guitar, a leading non-profit organization in education & outreach (>2011)
- ◆ Member of the Advisory Council (after serving 4 years on the Advisor Board), Center of Global Business, University of Texas at Austin
- ◆ Taught multiple times “Strategy & Innovation in Service Industries” at the Marketing post-graduate program of Pontificia Universidad Javeriana, Cali, Colombia (2013-2016)
- ◆ Conducted management consulting projects and seminars for international financial institutions and start-ups on strategy, research, innovation, and performance improvement
- ◆ Received two books awards for the career and life management book “The Gift of Job Loss – A Practical Guide to Realizing the Most Rewarding Time of Your Life”

METLIFE INTERNATIONAL, New York

2006-2008

VP, Customer Service & Operations (CSO) - Europe, India, Latin America, 2008

Headed strategy development and implementation efforts. Responsible for enhancing countries’ operational capabilities, realizing synergies across countries, and guiding due diligence of operations during M&A. Reported to Chief Administration Officer

- ◆ Facilitated International’s annual business growth of 25+% through cost cutting, the calibration of customer service, and increased investments in future capacity
- ◆ Left company due to reorganization in December 2008

Head of Business Planning and Strategy, 2006 - 2007

Developed the annual 3-year Strategic and Financial Plan for 16 countries. Worked with country CEOs/CFOs, regional heads, and corporate functions on how to match or exceed MetLife’s earnings guidance. Reported to CFO and CEO for Strategy and Financial Plan related communication (e.g., Rating Agencies, Investor Day, Executive Group, Board of Directors). Member of Extended Executive Leadership Team and various steering committees supervising investments and strategy implementation

- ◆ Reduced global time spent by businesses and CFO functions 10-20% by streamlining scope of financial planning to focus on key financial and operational variables. Introduced new strategic planning format that ensured tighter connection between local/global strategies and financial plan
- ◆ Executed two planning cycles end-to-end flawlessly. Installed “zero error tolerance” in department and increased planning accuracy globally by introducing internal service standards
- ◆ Coached large country CEO during radical strategic change. Country achieved year-over-year triple digit percentage revenue growth and is on track to profitability 2 years ahead of plan

ALLIANZ GROUP, New York / Munich / Frankfurt **2003-2006**
External Advisor to Group COO, Dresdner Bank, COO Office, Frankfurt, 2006

Co-led initial phase of Retail Bank's industrialization program to streamline processes in all branch support units, admin functions, and back-offices. Acted as "right hand" to COO and managed large teams of both senior internal and external consulting resources

- ◆ Introduced successful industrialization concepts like automation, standardization and six sigma
- ◆ Media reported success of program – cost income ratio declined by several percentage points

Head of Group Program Management, Allianz Group CFO Office, New York / Munich, 2003-2005

Conducted Board mandated global "special projects" to improve performance of Allianz and its subsidiaries. Hired by Allianz Group's CEO and CFO to support the company's turnaround. Reported to Group CFO. One of most senior 200 executives in Allianz Group

- ◆ Developed business process off-shoring strategies and alternatives for major business lines (P&C, Life, Asset Management, and Banking). Company adopted the recommended cautious approach of limiting off-shoring to a few units and optimizing on-shore / near-shore options instead
- ◆ Achieved estimated costs savings of 15% to 20% without a reduction in service quality by spearheading global expense reduction of external professional service providers. Optimized procurement process, negotiated master agreements, improved internal decision rules, realigned control processes, and implemented feedback loops

CITIGROUP, New York **1999-2003**
Director of Strategy, International, Strategy Group, 2002-2003

Developed and implemented regional and global strategies for Citigroup's franchise outside North America; 100 countries with 80K employees and \$4B+ in earnings. Partnered with Senior Management

- ◆ Headed global implementation office tasked with reorganizing corporate banking business in 18 countries and repositioning for profitable growth. Business was successfully split in two parts and integrated into other business lines for superior economies of scale
- ◆ Enabled business divestiture of pension business by developing blueprint for restructuring
- ◆ Achieved \$100M in annual savings through global cost reduction program in support functions
- ◆ Designed format and content of strategic country budget reviews jointly with finance organization. Developed organic growth and M&A strategies in several emerging markets

Executive Director, e-Citi, e-Strategy & Implementation Group, 2000-2002

Led internal strategy consulting group serving senior executives across Citigroup. Developed and implemented revenue growth and cost reduction strategies for Consumer Bank, Credit Cards, Private Bank, and Corporate Bank

- ◆ Built, trained, and managed high-performing team of 10 personally recruited senior professionals
- ◆ Exceeded 2001 financial targets by over 100%. Saved business lines \$10M+ in consulting and interim management expenses
- ◆ Acted as trusted advisor to senior management to solve company business development issues. Led efforts to revamp key global alliances and improve cross-sell activities across business lines
- ◆ Partnered with business heads to develop and build profitable businesses achieving \$100M+ financial impact
- ◆ Participated in Business Leadership Program for high performing executives. Received top ratings in "blind" 360 feedback from employees and senior executives

VP and Director of Strategy, Global Consumer Bank, Global Sales Delivery, 1999-2000

Advised Country Managers on improving business performance in consumer and small business banking by optimizing sales and distribution channels and improving credit risk. Partnered with Country Managers in Brazil and Chile to redefine retail banking business and reconfigure branch, sales and direct channel effort

- ◆ Achieved P&L improvements of \$20M+ through exit of high risk / low margin business lines, consolidation of branch network, and expansion into new market segments.
- ◆ Developed and put in place new business and performance management approach to continuously improve branch network performance. Approach was implemented in all Citibank's South American businesses as a key management tool

MCKINSEY & COMPANY, Düsseldorf / Toronto**1992-1999*****Senior Engagement Manager, Financial Institutions Group***

Led strategy consulting engagements for premier banks and life insurance companies in US, Canada, Germany, and Switzerland. Advised senior managers on turning around, restructuring, and reorganizing businesses, planning mergers and managing post-merger situations. Enabled improved productivity in staff functions, sales and distribution, and operations. Examples include:

- ◆ Captured cost savings of 20%+ at Canadian bank by co-managing complex cost-cutting program involving hundreds of employees in project teams
- ◆ Enabled boutique private bank to turn profitable within 12 months by leading turn-around in collaboration with CEO. Recommended divestitures resulted in new strategic focus and 50% percent reduction of workforce
- ◆ Reduced more than 20% of IT development budget for large US bank
- ◆ Prepared merger of two life insurance companies with CFOs and CEOs including step-by-step communication and post-closing integration plan
- ◆ Helped Swiss bank avoid major credit losses in future years by redesigning credit process to lower credit risks and admin costs of credit operations
- ◆ Contributed to McKinsey's internal knowledge across multiple disciplines through publications, seminars, and white papers in the area of post-merger management and cost reduction strategies
- ◆ Educational leave of absence to pursue PhD in Finance, 1993-1994

EDUCATION

Dr. rer. pol. (equivalent to Ph.D. in Finance), summa cum laude, *University of Trier, Germany*, in conjunction with *University of Texas at Austin*

Published PhD dissertation "Shareholder Value Creation through International Joint Ventures" in book form (Germany) and related article in US academic journal *Managerial and Decision Economics* (1998)

MBA, Concentration in Finance and Accounting, 4.0/4.0 GPA, *University of Texas at Austin*, McCombs Graduate School of Business

Diplom-Kaufmann (equivalent to MA in Industrial Economics), *Otto Beisheim School of Management (WHU Koblenz), Germany*

Developed first German/US dual degree "Diplom-Kaufmann/MBA" program with McCombs Graduate School of Business at the University of Texas at Austin

Native in **German**, fluent in **Spanish**, conversational in **French**, beginner in **Portuguese**

US permanent resident and EU passport