

# SHAMIR KARKAL

## SUMMARY

A creative, innovative, and analytical management and strategy professional with experience in leading successful, high-performing project teams. Background includes strategy and operations consulting, and information technology development and management. A big picture thinker who has the analytical horsepower to analyze complex problems and develop detailed solutions.

## PROFESSIONAL EXPERIENCE

### Simple Finance

2010 – Present

An online financial services startup

### CFO and Co-founder, New York, USA

Running a startup revolutionizing the online banking and personal financial management space by creatively using customer data to further our goals of simplicity, transparency, and proactivity.

### McKinsey & Co.

2006 – 2009

The leading global general management and strategy consulting firm.

### Junior Engagement Manager, Brussels, Belgium (2008 – 2009), Pittsburgh, USA (2009)

Managed teams on strategy and operations engagements for clients in Western Europe, Scandinavia, and the Middle East.

- Led strategy engagement for a **global mining company** that forecasted long term price band for traded iron ore based on global supply and demand. Analysis formed the basis for expert opinion in a legal dispute involving multi-billion settlement claims.
- Led strategy engagement for the board of a **large European bank**, designing medium-term turnaround strategy focused on significantly improving overall liquidity position, improving risk management, restructuring/exiting multiple lines of business, and drastically reducing costs.
- Managed team acting as the Project Management Office (PMO) for the CEO of a **large Middle Eastern bank**, tasked with identifying and supporting key strategic initiatives across the bank's international footprint. Uncovered strategic opportunities exceeding \$50 million in net revenue in a 4 week time frame, and developed operational plans to capture opportunities.
- Managed team preparing internationalization strategy in **Scandinavia and Eastern Europe** for a **payments company** in the context of strategic and regulatory changes (SEPA) in the European payments industry. Identified key markets, built estimates of growth potential, identified potential acquisition targets, reviewed technology architecture, and developed entry strategies.

### Senior Associate, Pittsburgh, USA (2006 – 2008)

Independently managed work-streams as a member of high performing teams on strategy and operations projects in North America.

- Developed recommendations on turnaround strategy for a **top 20 US bank** that were presented to the board by the CEO. Work-streams focused on identifying, and sizing cross-sell initiatives in several retail banking areas including small business, consumer, and mortgage lending totaling over \$100 million in net revenues.
- Developed market entry and distribution strategy for a **fertilizer manufacturer** launching a new product aimed at the trucking market. Work-streams included analyzing consumer preferences, and modeling distribution costs across the US.
- Recommended procurement strategy for a **large high-tech manufacturer** including sizing opportunity, and launch of the RFI and RFP. Redesigned procurement mechanism yielded savings >\$10 million in the first year.
- Handled multiple work-streams on PMO team for **large global insurer** that coordinated strategic initiatives and regularly reported to the Chief Administrative Officer (CAO) and CEOs of business units. Also prepared industry assessment and benchmarking document for head of business unit (revenues > \$10 billion) to present to the board.

- Developed turnaround strategy, analyzed underwriting and credit processes, led pilot of re-designed processes, and conducted underwriting policy review for a **distressed sub-prime mortgage company**. Efforts led directly to a rapid exit from bankruptcy proceedings.
- Conducted due diligence for a **private equity group** on an **electrical hardware manufacturing** company. Work-streams included industry structure analysis and revenue growth assessment. PE group subsequently acquired target, and significantly exceeded all revenue and profit targets in first year after acquisition.
- Developed payments product strategy and conducted outside-in due diligence on potential acquisition targets for a **large software and financial services firm**.

**UBS Securities Japan Ltd.**

**Summer 2005**

Leading global investment banking and wealth-management firm.

**Summer Associate, Tokyo, Japan**

Analyzed UBS' position in the Japanese electronic trading marketplace, and made strategic recommendations to senior management.

**Mphasis Ltd.**

**2003 – 2004**

Global information technology and business process outsourcing firm based in Bangalore, India.

**Release Manager, Washington, DC, USA/Bangalore, India**

Managed software repository, analyzed business processes to create requirements documents, developed design proposals, and coordinated testing and product release processes for a project at the World Bank.

- Reduced the average testing cycle time from 7 days to 3 days by instituting a systematic process and automating routine tests.
- Coordinated testing and release process between team members located across five countries.

**Intelligent Software Solutions**

**2001 – 2002**

A leader in the development of network management and intrusion detection tools.

**Software Engineer, Sendai, Japan/ Bangalore, India**

Led the development of network mapping and visualization tools in conjunction with researchers from Tohoku University, Japan.

- Led a team that redesigned a critical interface component, improving its performance by 50% while making it easier to use.

**EDUCATION**

**MBA (Honors), Strategy and Finance, Carnegie Mellon – Tepper School of Business, 2006**

- Elliot Dunlap Smith Award 2006: Top graduating student.
- Henry Ford II Scholar 2005: Highest GPA in first year.

**Masters in IT, Symbiosis Centre for Information Technology, 2001**

- Best Student Award (Highest GPA), President's Prize.

**Bachelor of Science, Bangalore University – MES College, 1999**

- Dual major in Physics and Computer Science.

**ACHIEVEMENTS**

**US Patent application #20080081660:** "Device and system for enabling families to share in long haul truckers' travels".