

RAYMOND O. BORGAARD

• Long Grove, Illinois 60047
847-359-4066 • roborgaard@aol.com

SENIOR MANAGER: Accounts Receivable, Credit & Collections, Customer Service

Financial services professional with a proven track record of positively impacting corporate finances through effective management of cash flow, collections and financial assets. Strategic thinker capable of analyzing financial issues and processes in order to implement changes that improve efficiency and profit margins. Well-versed in all aspects of corporate financial affairs. Proficient in successfully managing complex multiple projects, adhering to regulatory controls and meeting corporate guidelines. Effective in facilitating cross-functional communication at all corporate levels and with customers. Leader skilled in building teams while mentoring and motivating employees.

Process Improvements • Strategic Initiatives • Credit & Collections • Project Management
Accounts Receivable • Bad Debt Reduction • Vendor Relations • Procedures & Guidelines
Customer Service • Cross-Functional Communication • Team Leadership & Mentoring
Compliance • Cash Flow Management • Problem Resolution • Risk & Audit Planning

CAREER HISTORY

RB ASSET MANAGEMENT, Long Grove, Illinois • 2008-Present

Privately owned company providing financial direction to businesses of all sizes.

Consultant

Provide guidance on managing financial assets, reducing day's sales outstanding (DSO) and improving cash flow within accounts receivable and collections. Have successfully worked with small to medium sized companies, as well as Fortune 1000 corporations, achieving desired results. These results have included, but not limited to initiating cost saving procedures, increasing staff productivity, and adding "value added" experience to improve customer satisfaction, while promoting future marketing opportunities.

STERICYCLE, INC., Lake Forest, Illinois • 2006-2008

World's largest medical waste removal company, with \$1B+ in annual revenue.

Manager, Credit and Collections

Directed 2 assistant managers, 20 accounts receivable representatives and 1 administrative staff to maximize collection efforts while promoting superior customer service. Developed corporate credit and collection policies and procedures.

Key Achievements:

- Improved daily cash collections by \$18M (17%) over 3 months.
- Reduced DSO from 48 to 45 days over a 3-month period.
- Streamlined and enhanced collection by defining parameters and selecting and implementing new accounts receivable software that improved collection call efficiency by 35-40%.
- Increased cash flow and decreased delinquent receivables.
- Introduced staff incentive plans that improved morale and reduced over-60-day delinquencies by \$1.3M over 3 months.

PEACOCK STYLES, LLC, Barrington Hills, Illinois • 2003-2006

Privately owned startup company focused on interior design products and services.

Director, Accounts Receivable, Customer Service and Operations

Oversaw financial management, including accounts receivable, customer service and operations.

Key Achievements:

- Grew the company's net income through improved cash flow and accounts receivable.

COMDISCO, INC., Rosemont, Illinois • 1986-2003

Global high-technology leasing and financial services company with \$4B in revenue and 3,500+ employees worldwide.

Director, Accounts Receivable (1999-2003)

Managed 19 accounts receivable representatives and 2 supervisors. Negotiated complex payment arrangements with Fortune 50 to Fortune 500 clients. Partnered with marketing and sales teams to facilitate collection efforts and with legal department and credit committee during default and bankruptcy processes. Introduced incentive plans. Conducted staff seminars and regional meetings.

Key Achievements:

- Decreased over-60-day receivables by 35% (\$17.5M) over a 1-year period by tightening collection deadlines from 60 to 35 days.
- Achieved \$3M in additional revenue over 3 years by introducing a lease rental late charge.
- Improved up-to-date receivables from 75.6% to 95.4% in 1 year.
- Increased cash flow and decreased DSO.
- Reduced bad debt losses by 40% annually and maintained losses below corporate guidelines.

Manager, Accounts Receivable (1986-1999)

Conducted litigation audits to minimize potential risk. Introduced new incentive plans. Streamlined and standardized processes and procedures. Conducted litigation audits.

Key Achievements:

- Grew the department from 2 to 21 employees handling \$350M in monthly receivables.
- Regionalized the department and implemented standardized, streamlined processes and procedures that improved accuracy and efficiency.
- Awarded the first "Supplier Excellence Award" presented by Texas Instruments to an accounts receivable manager.
- Improved collections for over-60-day delinquent accounts from 65% to 80%.

EDUCATION & PROFESSIONAL TRAINING

Bachelor of Arts in Liberal Arts

North Park University, Chicago, Illinois

Seminars in Financial Management, Credit & Collections and Management
National Association of Credit Management

COMPUTER SKILLS

IDMS, GETPAID, Proprietary Software Systems