

Dave Martin

Fall 2017

Current/Recent Activities

- Board Member: Northern Funds/Northern Institutional Funds (Northern Trust); Zilker Botanical Garden Conservancy.
- Adjunct Professor/Lecturer: University of Texas
- Senior Advisor - Cybernance
- Coach and Mentor: Westlake High School Incubator Program.
- Investor: Mseven8 VC.

March 2007 -
March 2016

Dimensional Fund Advisors LP, Austin, TX

Vice President, Chief Financial Officer, and Treasurer

- Responsible for providing accurate and timely information about Dimensional's finances and for business planning and analysis. Also managed facilities/real estate, business continuity, project management office, and compliance functions. Assets under management grew from \$120 billion to over \$400 billion during this period.
- Implemented global transfer pricing methodology.
- Established initial state tax filings and made nexus determinations.
- Executed \$220 million private placement and first credit rating for the firm.
- Bought back minority interests in foreign affiliates and optimized tax structure. This allowed launch of limited partnership and long-term incentive plan (to increase retention and employee ownership).
- Oversaw construction of Austin headquarters and negotiated numerous office leases globally.
- Served as Director on eight internal Boards.
- Converted to single ERP system globally.

June 2005 -
March 2007

Janus Capital Group Inc., Denver, CO

Executive Vice President, Finance and Chief Financial Officer

- Oversaw finance and accounting, human resources, IT, purchasing, and real estate (\$115 million combined annual spend). Also responsible for printing business which had 3rd party revenue.
- Completed \$275 million long-term public debt offering.
- Successfully concluded IRS investigation into cash-rich split off (Section 355 transaction) which resulted in tax savings of \$400 million.

March 1999 -
May 2005

Charles Schwab & Co., Inc., San Francisco, CA

Senior Vice President, Finance

- Co-leader of firm-wide cost reduction initiative which resulted in annual savings of over \$550 million.

2003 - 2005

- Responsible for finance duties of firm's marketing function as well as analytical support of revenue and offer planning for Individual Investor Enterprise.
- Installed new tools that allowed for objective measurement of the effectiveness of various marketing communications.
- Analyzed entire ladder of offers to increase revenue (and decrease volatility) while vectoring clients to advice and services which better met their needs.

Senior Vice President and Treasurer

- Responsible for all traditional treasury functions such as capital planning, relationships with banks and credit rating agencies, cash management, and portfolio management.

2002 - 2003

- Successfully led effort to abort acquisition that would have ultimately led to catastrophic losses and bankruptcy if it had been completed.

- Managed three investment portfolios with about \$24 billion in assets; shifted not only instruments but also maturities in order to increase revenue in a low-interest rate environment.
- Renewed \$800 million revolving credit facility and over \$600 million in letters of credit.
- Organized and chaired a corporate asset-liability committee (ALCO) to centralize the firm's measurement of, and strategy related to, interest rate risk; co-chair of Schwab's Financial Risk Oversight Committee.
- Set up all necessary capabilities for managing cash and securities portfolio for launch of Schwab Bank; served on Bank's Board of Directors.

Senior Vice President, Planning and Analysis

2001 - 2002

- Responsible for corporate (consolidated) planning, budgeting, profitability reporting, and analysis. Chair of Investment Opportunity Council, which reviewed and approved all significant capital or project expenditures. Served on Employee Benefits Advisory Council. Chairman of firm-wide Pricing Committee.
- Organized and chaired company-wide revenue and expense committees that produced rolling 12-month forecasts (with multiple scenarios) on a quarterly basis. Results were more reliable than those produced by previous methods with far less effort.
- Significantly changed timeliness and accuracy of firm's activity-based-costing system. Profitability views available by enterprise, segment, product, and client; this became the firm's standard for performance measurement (and incentives), resource allocation, and investment decision-making.

Senior Vice President, Retail Finance

1999 - 2001

- Served as chief financial officer for the Individual Investor Enterprise (which generated 60% of the company's revenue). In addition to customary planning, budgeting, reporting, and control responsibilities, emphasis was placed on analysis of client segmentation and profitability. Also managed a project management group that designed and implemented company-wide pricing and marketing systems.
- Developed more accurate ways of measuring client attrition, which allowed for pre-emptive tactics and "save" opportunities.
- Detailed segmentation schemes and lifetime value analysis used in numerous pricing decisions to retain top clients and reduce cross-subsidization.
- Designed and tracked incentive plans for all field sales personnel. Results were delivered via the web on a daily basis.

October 1996 -
March 1999

Roundtree Markets, Inc., El Paso, TX

Convenience stores located in three states (\$200 million annual sales).

Vice President and Chief Financial Officer

- Responsible for all financial functions as well as many administrative duties. In the finance area, primary functions were: financial accounting, auditing, tax preparation, forecasting (both cash and earnings), and corporate borrowing.
- Worked closely with new controller, solved timeliness and reliability issues related to production of monthly financials.
- Successfully refinanced all of the long-term debt of related companies; revised terms provided for much longer payback, more favorable rates, and less restrictive covenants than existed with prior lenders.
- Responsible for: Human Resources, Information Technology, Insurance, Real Estate, and Mergers & Acquisitions.
- Piloted a state-of-the-art store automation system, which encompassed in-store paperwork, complete inventory control, marketing information on all sales, and scanning at the register.
- Aggressive bidding and tailoring of insurance products resulted in a 60% reduction in insurance (excluding major medical).
- Assumed lead role in contract negotiations either with acquisition targets or with major oil company suppliers. (Pursuit of aggressive growth strategy met with mixed success).

- June 1989 -
May 1996
- First Interstate Bank of Texas, N.A., (Wells Fargo Bank), Houston, TX**
Executive Vice President (CFO for Texas Bank Region and for National Retail Function)
- Responsible for customary financial functions: accounting, planning and budgeting, capital planning, forecasting, M&A, etc.
 - Responsible for investment portfolio and asset/liability management (ALCO) processes.
 - Compared sales and service efficiency of all branch offices and delivery channels relative to benchmarks and best practices. This procedure resulted in a reduction of 1,500 employees and over \$45 million in annual expense savings.
- 1994 – 1996
- Served as finance officer for the Retail banking business line throughout First Interstate (\$58 billion in assets, 1,140 branches) and identified opportunities for improvement in service delivery and product strategy.
 - Managed the preparation of profitability analyses of products, business units and branch offices. This information was used to make staffing, site disposition/closure and product positioning decisions.
 - Served as Board Secretary for the Texas bank, chairman of the Bank Expansion and Regional Planning Committees and member of the Managing Committee and Retail Council.
 - Managed the preparation of a variety of senior management presentations. Conducted interviews with the press. Made financial presentations to the Board and to other employees.
- Senior Vice President, Strategic and Financial Planning*
- For the Texas affiliate (\$6.7 billion in assets, 123 branches), responsible for forecasting, budgeting and strategic planning. Improved the accuracy of monthly earnings forecast to within 1% of actual results. This was used in setting deposit and loan pricing as well as in product strategy decisions.
- 1993 – 1994
- Provided financial analyses related to business unit planning, expense allocation and internal consulting for all levels of management.
 - Coordinated and conducted mergers and acquisitions program. Over a two year period, completed seven acquisitions with over \$1 billion in total assets.
- Senior Vice President, Manager of Bank Properties Division*
- 1989 – 1993
- Responsible for management, planning, and development of all bank properties throughout Texas. This included 90 branches, two operations centers, various administrative areas, and multiple tenant spaces. Total space exceeded 2,000,000 square feet and the annual operating budget was approximately \$35 million.
 - Hired and trained the majority of the staff. Service quality rose appreciably and the division had the highest customer satisfaction ratings of any support function. Reduced expenses by \$2MM/year.
- October 1982 -
June 1989
- Texas Commerce Bancshares, Inc., Houston, TX**
Vice President, Corporate Real Estate
- 1985 – 1989
- Responsible for leasing of excess space, renewal of bank leases, purchase and sale of land. Operated independently on numerous multi-million dollar transactions. Handled detailed contract negotiations with complex structures.
- Assistant Vice President, Corporate Planning*
- 1982 – 1985
- Responsible for planning and budgeting of multiple member banks. Conducted detailed profitability and trend analysis that was used in target setting, incentives, and resource allocation. Prepared senior management and Board presentations on strategy and financial issues.
- June 1981 -
September 1982
- Western Company of North America, Houston, TX**
Assistant to the Region Vice President
- Responsible for improvement in regional profitability and efficiency, redesign of performance appraisal system, implementation of inventory control system, capital planning, forecasting and budgeting, and staffing/work schedule modeling.

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| 1981 | Carnegie Mellon University , Pittsburgh, PA M.B.A., Finance Elliott Dunlap Smith Award (tied for first in class) Ford and Rockwell Scholarships |
| 1979 | Stanford University , Palo Alto, CA B.S., Mathematical Sciences, with distinction Phi Beta Kappa |
| Various Years | NASD/FINRA Securities Licenses 7, 24, 27, 63 Executive course in Strategic Planning, MIT Executive course on Organizational Growth, University of Michigan Austin Chamber of Commerce Board Member, 2011-2015 |