

SHELDON FISHER

COMMISSIONER
Department of Revenue
Sheldon Fisher

Examples of Transformational Experience

<i>Revenue Generation:</i>	Tripled revenue (to \$180M) while cutting cost by ~20%.
<i>Business Process Re-engineering:</i>	Streamlined processes to reduce cycle time by 50%.
<i>Strategy:</i>	Led the transformation of a failed division and saved a \$1.7 billion investment. Successfully reconceived business model to leverage our competitive advantage. Reduced risk through strategic alliances.
<i>Strategic Negotiations:</i>	Acquired 4 companies in 4 months with total consideration of \$1.3 billion.
<i>Labor Negotiations:</i>	Negotiated compelling concessions while maintaining positive relationships.
<i>Leadership Development:</i>	Recruited, mentored, and promoted top talent. My success has been a function of the teams I build. Those I mentor have consistently been tapped when looking to fill the next leadership tier.

PROFESSIONAL EXPERIENCE

Commissioner, Department of Administration

State of Alaska

2015 – current

Serving as a member of Governor Walker's cabinet, I am responsible for:

- **Information Technology**
- **Finance, accounting and payroll systems**
- **Risk Management**
- **DMV**
- **Healthcare for Active and Retirees**
- **Pension Administration**
- **Purchasing**
- **Leasing**
- **Labor Negotiations**
- **Human Resources**
- **Office of Public Advocacy**
- **Public Defender**

- ✓ Launched "Shared Services" initiative to streamline delivery of common services resulting in 10% - 30% reduction in cost.
- ✓ Through business process redesign, reduced wait-time at DMV from ~45 minutes to ~13 minutes with no additional headcount or capital.
- ✓ Integrated IT across all state agencies to drive greater efficiency and improved services – saving an initial \$3M in the first year.
- ✓ Delivered below-market growth in healthcare costs. Controlled costs by both modifying plans to incentivize members to better manage costs, and negotiating lower fees with providers. We also negotiated market-based employee contributions to match increasing employer contributions.
- ✓ Successfully completed union negotiations with no Cost of Living Adjustments and increased contribution to healthcare premiums (both a first for over 20 years for the State), in addition to reduced leave accruals and other terms.
- ✓ Launched a \$87M ERP system – the only "major" state system delivered "On Time and On Budget" in living memory.
- ✓ Streamlined leasing activities reducing \$4M in the initial year of the effort.

Chief Operating Officer McKinley Capital Management 2011 – 2014

Responsible for day-to-day administrative and general business operations, including streamlining of Information Systems, Portfolio Operations, Marketing, and Performance Evaluation at McKinley Capital Management, LLC, an \$8 billion asset management firm in Anchorage, Alaska.

Senior Vice President, Alaska Communications 2004 – 2010
Sales and Product Marketing

After years of lackluster revenue growth and declining market share, my team achieved a compound annual growth rate (CAGR) of 20% in wireless revenue and 21% in enterprise revenue. (Wireless revenue grew from \$46M to \$141M. Enterprise Revenue grew from \$17M to \$45M.).

- ✓ Built a top management team. Four years later, when we identified the next generation of company leaders for development, 2 of the 3 target-leaders came from my team.
- ✓ Negotiated strategic roaming relationships with Lower-48 carriers, including Verizon. Provided a quick boost of >\$15M of revenue with little cost ... increasing EBITDA by more than 10%.
- ✓ Built strategic relationships with lower-48 carriers to leverage new opportunities we could not pursue independently – growing this category from <5% to ~25% of new sales revenue.
- ✓ Launched updated marketing campaign, emphasizing ACS improved quality and promoting ACS's Alaskan roots. We won 2 out of 3 customers switching service between carriers.
- ✓ Implemented an innovative retail sales management program and updated retail stores to attract target customers – while improving functionality, and streamlining processes. Increased sales per rep per hour by 24% and cut the time to complete a sale or service transaction by 50%.
- ✓ Rebuilt our internal sales capabilities ... increased reps by 3x, increased sales by 10x, all while reducing cost of sales. Improved training, built engineering and sales administrative support capabilities, restructured commissions, and created a rewards program.
- ✓ Standardized products across all regions and streamlined service delivery methods and procedures. Reduced order-to-delivery interval by 60% while improving efficiency – contributing to a 20% reduction in headcount, as revenue grew.

Vice President, Sprint 1999 – 2004
General Manager

I thrived at Sprint, and was promoted regularly growing from a Senior Director in 1999 to the Vice President and General Manager of the Broadband Wireless business unit in 2002.

- ✓ Acquired 4 companies in 4 months with total consideration of \$1.3 billion. Managed technology selection and vendor relationships in support of aggressive network build-out.
- ✓ Created strategic partnership with Intel, Samsung and NexTel to establish the WiMAX wireless standard – becoming the center-piece of Sprint's wireless strategy.
- ✓ Held P&L responsibility for operations encompassing 300 employees supporting >40,000 customers in multiple states. I was responsible for end-to-end operations.
- ✓ Streamlined operations, cut costs and carefully managed our customers to reduce churn rate from a high of over 3½% to less than 2% (an industry low), and improved earnings by \$30M/yr.

**Senior Director
Business Development**Hughes Network Systems
(Hughes Electronics)

1995 – 1999

Responsible for strategic alliances. At the time, I was the only non-engineer to have ever been designated as a “fast track” employee – a Hughes Network Systems development program:

- ✓ Originated opportunity and led all negotiations of \$50 million equity investment and \$245 million vendor financing facility for a key wireless customer.
- ✓ Coordinated due diligence, structuring and negotiating of various domestic and international debt and equity investments, including a \$300 million vendor financing facility for a wireless CLEC.
- ✓ Led negotiations of a \$20M Technology Transfer Agreement and Patent License Agreement with Qualcomm, Inc. for CDMA wireless telecommunications equipment.
- ✓ Negotiated and managed joint strategic marketing relationships.

Associate Attorney

Latham & Watkins

1990 – 1994

Assignments included project finance, merger and acquisition, and general corporate representation.

- ✓ Represented The Carlyle Group, L.P. in a private equity acquisition of shares of Transit Communications Corporation, an ESMR telecommunications provider. Drafted and negotiated the stock purchase agreement, the shareholders agreement, the registration rights agreement and collateral documentation. Negotiated the warrant purchase agreement. Performed FCC and corporate due diligence. Following the investment, represented Carlyle in subsequent merger negotiations.
- ✓ Represented Comsat Investments, Inc. in connection with a joint venture with Belcom, Inc., a Russian long distance telephone service provider. Negotiated all key documents, including subscription and shareholders agreement and the registration rights agreement. Represented Comsat in two rounds of additional equity infusions into the joint venture.
- ✓ Advised the Government of Nicaragua in the privatization of Telcor, the Nicaraguan local and long distance telephone service provider. Assisted in the preparation of privatization structure and strategy, and the preparation of the bid and transfer documentation. Reviewed project contracts and other operating agreements of Telcor and organized the documents for review by potential bidders. Coordinated with local counsel in transforming Telcor from a government agency into a stock company.

EDUCATION

- **Yale Law School**, J.D., June, 1990.
- **Brigham Young University**, B.A., *magna cum laude*, Economics, 1987.
- **The Wharton School**, Finance and Accounting for Managers, Executive Education, 2002.