

# R. SCOTT SORENSEN, CPA, MBA

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## CHIEF FINANCIAL OFFICER

Highly accomplished and results-driven senior executive with 15+ years of progressive financial and operations leadership experience in professional services, real estate, and retail industries. Demonstrated ability to streamline business operations to drive growth and increase efficiency and bottom-line profit. Outstanding leadership, communication, and interpersonal skills to establish rapport with all levels of staff and management.

## CORE QUALIFICATIONS

- Accounting & Financial Management
- Financial Analysis & Reporting
- Revenue Growth & Profitability
- Budgeting & Cash Flow Forecasting
- Staff Training & Development
- Business Planning & Analysis
- Performance Management
- Contract Negotiations
- Due Diligence / M&A Support
- Post-Acquisition Integration
- Systems Implementations
- Resource Management

## PROFESSIONAL EXPERIENCE

**Purdue University, West Lafayette, IN**

**1/2021 –**

### Accounting Lecturer

Teach the following classes to Purdue students:

- Introduction to Financial Accounting (Graduate level)
- Introduction to Managerial Accounting (Undergraduate level)
- Advanced Managerial Accounting (Undergraduate level)
- Accounting for Governments and Not-for-Profits (Undergraduate level)

**H.J. Umbaugh & Associates, Certified Public Accountants, LLP, Indianapolis, IN**     **8/2014 – 9/2018**

### Director of Operations

Headed all administrative functions of the firm with 7 direct / 18 indirect reports overseeing accounting, information technology, human resources, and facilities. Reported directly to the managing partner of the firm. Key participant in all Executive Committee and Management Committee meetings of the firm.

- Continuously focused on improving profitability of the firm. Performed billing rate analysis which provided an annual revenue increase of approximately \$335,000. Numerous cost reduction initiatives were instituted including switching providers of the firm's health and benefit plans, saving the firm in excess of \$25,000 annually.
- Developed technology strategic plan for the firm and led its implementation. Supervised conversion to cloud-based platform from mainframe-based platform. Oversaw implementation of new phone and data lines in all offices to ensure higher quality voice and data throughout the firm.

- Lead negotiator for new office space in Columbus, Ohio, and Lansing, Michigan, and additional office space in Indianapolis, Indiana.

**Bingham Greenebaum Doll LLP, Indianapolis, IN****Chief Operating Officer****8/2012 – 7/2014**

Led all administrative functions of the firm with 6 direct / 30 indirect reports overseeing accounting, information technology, human resources, and facilities. Reported directly to the managing partner of the firm. Key contributor to monthly Management Committee meetings. The Management Committee was comprised of eight partners that set the strategic direction of the firm.

- Identified cost reductions leading to improved profitability of the firm. Cost reductions achieved via renegotiation of debt, renegotiation of office leases, and merger of benefit plans. Annual savings generated by these cost reductions was in excess of \$50,000.
- Actively involved with due diligence related to possible acquisition targets.

**Co-Chief Financial Officer****1/2012 – 8/2012**

Oversaw finance and accounting for 220 attorney law firm with over \$90 million in annual revenues. Played significant role in due diligence and negotiation of merger of Bingham McHale and Greenebaum, Doll & McDonald which was consummated on January 2, 2012.

- Responsible for merging of accounting/finance departments of the two legacy firms including migration to a common financial software platform.
- Spearheaded renegotiating contracts related to off-site storage, office supplies and banking services, resulting in savings in excess of \$50,000 annually for the combined firm.

**Bingham McHale LLP, Indianapolis, IN****4/2008 – 12/2011****Chief Financial Officer**

Responsible for all aspects of finance and accounting for 110 attorney law firm with annual revenues in excess of \$45 million. Led initiative to transform the firm from a billings focus to a cash receipts focus.

- Responsible for all financial reporting to the firm's partners. Made monthly financial presentations to all partners. Worked closely with independent auditors in connection with annual review and preparation of firm tax returns, including individual partner K-1's.
- Responsible for all aspects of treasury management. Led effort to refinance various terms loans to take advantage of lower interest rates.

**Throgmartin-Henke Land Partners, LLC, Indianapolis, IN****1/2006 – 4/2008****Chief Financial Officer**

Responsible for all aspects of finance and accounting for real estate development company with greater than \$200 million of real estate holdings. Responsible for all financial reporting to the company's board of directors.

- Responsible for overseeing finance, accounting, and human resources for the company's largest development, The Bridgewater Club.
- Actively involved with company's land acquisitions and divestitures.

**H3 Sportgear LLC, Indianapolis, IN****10/2003 – 9/2005****Chief Financial Officer**

Responsible for all aspects of finance, accounting, and human resources for \$35 million importer of headwear.

- Developed and maintained extensive models for projecting working capital and cash flow to predict borrowing needs in an asset-based lending environment.
- Oversaw a software implementation to transform the company from reactive to proactive. The Company implemented Blue Cherry, a solution developed for importers within the apparel industry and moved from a generic QuickBooks application.
- Oversaw working capital audit of closing balance sheet used to finalize purchase price between the sellers and venture capital firm investing in the company. Utilized strong negotiation skills and acted as a mediator between the two parties.

**Ernst & Young, LLP, Indianapolis, IN****9/1993 – 10/2003****Senior Manager, Assurance and Advisory Business Services** (October 1996 – October 2003)**Manager, Assurance and Advisory Business Services** (September 1993 – September 1996)

Provided business advisory services for public and private companies in the manufacturing, distribution, and real estate industries including: Eli Lilly & Company, Marsh Supermarkets, Delco Remy International, Brightpoint, and Berry Plastics.

- Extensive experience with public equity and debt offerings ranging from \$50 million to \$500 million. Assisted companies with entire process including drafting of offering memorandums, development of pro forma financial statements and data, and responding to SEC comment letters received after initial filings.
- Involved with many client acquisitions ranging from \$50 million to \$900 million from a due diligence and acquisition audit perspective. Assisted clients with developing acquisition models, writing purchase agreements, and negotiating purchase prices.

**EDUCATION, TRAINING & OTHER****Masters of Business Administration - Finance Concentration**, Butler University, Indianapolis, IN**Bachelor of Science – Accounting**, Purdue University, West Lafayette, IN

E.T. Weiler Outstanding Senior in the Krannert School of Management award recipient

**Certified Public Accountant**, State of Indiana**Undergraduate Instructor – Auditing**, Purdue University (2007 – 2012)