

David J. Koval

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PROFESSIONAL SUMMARY

Accomplished professional experienced in leading diverse operations teams across multiple locations. Skilled in process optimization, performance management, risk mitigation and team coordination. A collaborative leader adept at leveraging technology to improve efficiency and increase profitability.

SKILLS

- Cross-functional Team Leadership
- Customer Service Management
- Business Intelligence
- Process Analysis
- Vendor Management
- Operations Management
- Regulatory Compliance
- Strategic Planning
- Predictive Analytics
- Project Management

EXPERIENCE

SENIOR BUSINESS RISK OFFICER – CitiBank

Tampa, FL, *September 2022 – March 2024*

- Led the regulatory change management process to ensure that all new rules, laws, and regulations, both domestic and international, are vetted by the business units. Conduct testing to ensure that procedures, processes, and controls are accurate and compliant with governmental agencies and internal policy requirements.
- Conducted a comprehensive risk analysis specific to manual payment processes. Identified deficiencies and recommended solutions that will strengthen fraud controls and protect client assets.
- Executed an in-depth compliance review of FINRA marketing rules that resulted in new job requirements for regulatory supervisors and streamlined routines across multiple business units.
- Completed extensive analysis of customer/client protection risks, including evaluation of Reg BI (Regulation Best Interest) and Fiduciary Activities of National Banks, to ensure risk levels aligned to the firm's risk appetite.

EXECUTIVE DIRECTOR – Morgan Stanley

Tampa, FL, *May 2017 - July 2022*

- Led 120 service and operations professionals across multiple sites, supporting financial advisors and their clients with exceptional service and processing efficiency. Transformed and grew the business by deploying new technologies, upgrading talent, enhancing recruiting practices, and streamlining antiquated processes.
- Managed the rollout and opening of over 325,000 new stock plan participant brokerage accounts within an 18-month window, leading to a \$1.5B increase in assets under management.

- Established a workforce management team to oversee and improve contact center performance. Deployed robust reporting tools that reduced average handle time 35% and after-call work 55% while improving quality scores by 25% and answer rates by 200%.
- Overhauled the complaint management and trade error processes. Partnered closely with Operational Risk and Audit to ensure procedures were established and controls tested. Successfully passed all internal audits and operational risk assessments with minimal findings.
- Utilized Agile methodology to digitize an inefficient paper-based correspondence process which increased productivity by 125% and decreased operational risk.

OPERATIONS EXECUTIVE – Bank of America

Charlotte, NC, July 2011 - April 2017

- Led cash vault processing, cash forecasting, and armored transportation services for 4,600+ Financial Centers, 16,000+ ATMs, and 112 Cash Vaults. Oversaw \$1.2B in daily cash shipments and managed a business unit of ~1,200 employees with an annual operating budget of \$200MM. Primary relationship manager for armored carrier vendors.
- Defined, developed, and secured a new US patented process for custody exchange of cash-in-transit shipments.
- Established a quantitative team to design and develop sophisticated predictive forecasting models that substantially improved domestic banking center and ATM cash forecasting. The improved models reduced the number of defect events by 10%; emergency shipment orders by 9% and Federal Reserve order fees by 8%.
- Selected by the Federal Reserve Cash Product Office (2016/2017) to lead and unite key cash supply chain executives. Worked with consortium of bank, armored transportation, and Federal Reserve leaders to deploy new technologies and process changes that reduced costs, improved transparency, and increased the safety of cash handlers.
- Executed a 2-year project to fully divest internally operated cash vaults to strategic vendors; shifted from a high fixed cost infrastructure to a variable cost model and reduced operating expenses by \$73MM over a 4-year period.

OPERATIONS MANAGER / QUALITY ENGINEER – Bank of America

Charlotte, NC, July 1991 - June 2011

- Managed multiple Wealth Management and Treasury Management operations teams of over 50 professionals, providing guidance, support, and direction to ensure operational objectives were met.
- Designed innovative approaches to optimize workflow, streamline procedures, and enhance customer service. Established and monitored KPIs to optimize team performance and obtained six-sigma green belt.
- Spearheaded multiple projects from concept through completion while successfully managing budgets and timelines.

EDUCATION

MASTER OF BUSINESS ADMINISTRATION (M.B.A.)

– **University of North Carolina at Charlotte**; Charlotte, NC

BACHELOR OF ARTS (B.A.) IN BUSINESS MANAGEMENT / ECONOMICS

– **North Carolina State University**; Raleigh, NC

CERTIFICATIONS

- MIT Sloan School of Business & Computer Science AI Lab
Artificial Intelligence: Implications for Business Strategy Program
(expected completion April, 2024)
- FINRA - Series 7 & 24