

*Driving improved financial performance through deep understanding of business drivers, rigorous analytics, cross-functional engagement, and strategy execution.*

**Strategic Financial Leader** with a proven global track record driving financial success at organizations of varying sizes. **Led Medtronic's international audit** teams to identify and remediate significant control deficiencies in key markets. Served as business partner and **CFO of a \$300 million Merck territory during a time of double-digit growth**. Kicked off career with **Bosch Power Tools** and **Motorola** and continued to other multi-national organizations with operations in **Pharma, MedTech, SaaS, and more**. Strong knowledge of international expansion and business development with expertise empowering finance teams of 80+ professionals to implement programs that increase revenues, reduce costs, expand/grow operations, and bolster company value.



*Business Partnering*

*Talent & Function Development*

*Controllership & Internal Controls*

*Forecasting & Budgeting (FP&A)*

*International Expansion*

*Sarbanes-Oxley (SOX)*

*Financial Consulting*

*M&A Integrations*

*P&L Ownership / Financial Statement Reporting*

*KPI & Competitor Benchmarking*

*U.S. GAAP, IFRS, & Accounting*

*Cost-Efficient Revenue Growth*

## PROFESSIONAL EXPERIENCE

**BOTTOMLINE INTERNATIONAL** ■ Naples, FL ■ 2022 to present

Self-owned, independent consulting business offering fractional CFO support services on an interim basis.

### **Consultant**

Broad range of project responsibilities from partnering with the President of U.S. Operations to bridge an EBIT gap that grew out of the post-Covid economic crisis to month-end closings, staff development, budget preparation, and general accounting services.

- **Leadership & Execution:** Swiss publicly traded laser cutting machine manufacturer - Led the September 2022 closing and quarterly reporting where 7 of 9 Finance employees suddenly and unexpectedly resigned.
- **Continuous Improvement:** Private equity backed clinical research organization (CRO) – Finance leader for the North American business. Led the year-end closing and continued integration efforts of integrating five smaller CROs into one medium sized CRO.

**CSG, INC.** ■ Naples, FL (remote) ■ 2021 to 2022

Purpose-driven, high-growth SaaS platform company helping some of the world's most recognizable brands solve their toughest business challenges. CSG annual revenue = \$1B.

### **Executive Finance Director**

Partnered with the SVP Customer Experience and led the Finance support team for this fastest growing Strategic Services Unit in the organization. This included all budgeting, forecasting, variance analysis, M&A support, and sales force commission calculations for both the SaaS and non-SaaS product lines in this unit.

- **Project Leadership:** Selected by the CEO and CFO for a six-person team to develop the strategy to grow one product line from \$94m to \$250m within two years.
- **Process Improvement:** Streamlined sales commissions process to enhance time to process and pay sales rep commissions by eliminating redundancies to reduce the number of individual plans from 32 to 8.
- **Strategy Execution:** Led the paper procurement process through the post-COVID commodity crisis by working with Supply Chain and Procurement to enhance economic order quantity model and to identify additional sources of paper.

# MICHAEL KNELLER, MBA

*Execution Excellence ■ P&L Optimization ■ Process Improvement*

**ARTHREX, INC.** ■ Naples, FL ■ 2019 to 2021

Global medical device company and leader in new product development and medical education in orthopedics. Arthrex annual revenue = \$3B.

## **Senior Director, Financial Planning, Product, & Accounting**

Empowered an extended team of 80 Finance and Accounting professionals across multiple disciplines, including FP&A, general ledger accounting, accounts payable, accounts receivable, fixed assets, international finance, and others. Collaborated and partnered with organizational leaders to develop strategies to defend and strengthen positions in challenging and dynamic external environments.

**Business Partnership & Customer Focus:** Advised Commercial Team to achieve 12% sales growth through the COVID-19 pandemic by individually tailoring service levels, including payment terms, to the needs of customers in distress.

- **Value Creation:** Generated 20% normalized revenue growth in the first six months after implementing a Net Present Value (NPV) prioritization process across all Product Teams to focus resources on the highest impact initiatives (from 300+ identified).
- **Operational Excellence:** Reduced the Cash Conversion Cycle 12 days by reconfiguring AP processes and working with Supply Chain to negotiate better terms including improved economic order quantities.

**MEDTRONIC, INC.** ■ Multiple Locations ■ 2010 to 2019

Largest medical device manufacturer globally specializing in Cardiac and Vascular, Restorative Therapies, Diabetes and Minimally Invasive Therapies. Medtronic annual revenue = \$32B.

## **International Audit Director – Fridley, MN (2015 – 2019)**

Led international audit staff in risk-based financial and operational audit activities throughout the Greater China, Asia Pacific, and Latin America Regions. Identified key business risks of each business unit, function, and location and developed testing accordingly.

- **Fiscal Stewardship:** Eliminated one month of channel inventory (\$70-80 million) in China by implementing controls at the order acceptance stage.
- **Business Acumen & Execution:** Rewrote and executed thorough audit program for anti-bribery, anti-corruption (ABAC) reviews that identified \$500k in inappropriate payments across the LATAM Region.

## **Area Finance Director (Expat CFO Russia & CIS Countries) – Moscow, Russian Federation (2013 – 2015)**

Spearheaded both the FP&A and Controllershship functions of the Russian finance organization, which included oversight of Finance and Accounting integration activities. Supervised a team of 20+ Finance and Accounting professionals and led all financial planning, general ledger accounting, credit controlling, AP/AR, inventory controls, and treasury activities for 12 countries. Collaborated with the General Manager and Sales and Marketing Directors to forecast sales, expenses, and cash flow in highly volatile markets.

- **Business Acumen & Execution:** Integrated Covidien and Medtronic's Russian Finance Teams, while identifying areas of revenue growth and \$3 million of synergy cost savings as part of the \$50 billion, largest acquisition ever in the industry.
- **Leadership & Fiscal Stewardship:** Partnered closely with the Russian General Manager to restructure the Sales and Marketing organization to eliminate \$1.5 million in headcount to maintain a leveraged P&L.

## **Financial Controller, EMEA Emerging Markets – Neuhausen am Rheinfall, Switzerland (2010 – 2013)**

Managed and mentored a team of 12 Finance professionals in Switzerland and Egypt and established the infrastructure throughout Eastern Europe, the Middle East, and Africa to support rapid business growth. Monitored and reviewed growth projections and presented risks and opportunities to local senior management.

- **Business Acumen:** Championed the regional expansion of 15 new offices and branches throughout the region, ensuring appropriate infrastructure was in place, as well as identifying and mitigating compliance infractions and enhancing controls.
- **Fiscal Stewardship:** Head of Finance for the company's third-party business throughout Europe, the Middle East, and Africa (EMEA) Emerging Markets. This included handling all accounting, closing, and internal financial controls for over 200 distributors in 80 countries throughout EMEA.

**Earlier Roles:** Finance Director, Merck, Switzerland ■ Senior Corporate Auditor, Altria, Switzerland ■ Financial Analyst, Motorola, Germany ■ Cost Accountant, Skil-Bosch Power Tool Company, Chicago, IL

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## EDUCATION

**International MBA (German language track)** – Emphasis in Global Finance ■ University of South Carolina ■ Columbia, SC  
<https://www.usnews.com/best-graduate-schools/top-business-schools/international-business-rankings>

**Bachelor of Science in Finance** ■ University of South Carolina – Columbia, SC

- *Magna Cum Laude with Honors from the South Carolina Honors College*