

Bruce Van Fossen

Telephone: 203-461-8995

Email: bvanfossen@dnv.com



BRUCE VAN FOSSEN, Managing Director of De Novo Perspectives, is a hands-on executive with 30 years of financial, operational and management experience in both service and product delivery industries.

He has a strong background in accounting, financial planning and analysis, domestic and international operations, financial reporting, process improvement, project management, strategic planning and execution, and treasury. Bruce has been instrumental in the success of many process improvement projects that have yielded significant gains in gross margin, operating efficiency and regulatory compliance.

During his 25 year tenure at M*Modal (formerly known as MedQuist), Bruce served in various managerial capacities including Vice President Worldwide Planning, Vice President International Resources and Engagement Manager Business Process Engineering. His responsibilities encompassed managing strategic, high value, cross functional corporate initiatives including the development of a network of certified labor partners to enable significant expansion of offshore medical transcription production. Prior to moving into an operational planning and execution role, Bruce served as Vice President and Corporate Controller of the company. In this capacity, Bruce led all of the company's accounting activities including financial reporting, planning and analysis, budgeting and forecasting, cash management, procurement to pay cycle and revenue quote to cash cycle.

*Bruce's major accomplishments at M*Modal included:*

- Managed the financial due diligence efforts that led to the successful integration and consolidation of fifty acquired companies with revenues between \$1 million and \$100 million.
- Created financial modeling that led to the successful tender offer of sixty percent of the Company's stock for over \$1 billion.
- Implemented financial reporting and modeling standards that led to a successful public offering raising over \$200 million and providing funds to pay down debt and support expansion.
- Negotiated and managed the corporate insurance program by standardizing coverage, eliminating coverage gaps, maximizing value and reducing overall costs that resulted in annualized savings in excess of \$200 thousand.
- Led a global cross functional team to dramatically increase the utilization of speech recognition technology. This shift from transcription to editing resulted in annualized cost savings in excess of \$10 million.
- Re-engineered the service delivery process to improve security, productivity and quality within the overall workflow process. The outcome of this effort led to expanded utilization of offshore medical transcription labor from single digits to 45% and a reduction of annual costs of \$30 million.

- Implemented a process to ensure the security of patient health information for medical transcription services provided outside of the US.

Prior to joining M*Modal, Bruce spent four years in corporate accounting rising from an entry level staff accountant to accounting manager during this period.

Education

Bruce has an MBA and a BA degree in Accounting from Rutgers University.