

## **ERIC B. SCHORVITZ, Ph.D.**

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### **SUMMARY**

Corporate executive with extensive experience in entrepreneurship, Internet application design and development, auction theory and mechanism design, risk analysis, and business strategy and consulting. Experienced university instructor. Can be leveraged in PR situations and at speaking engagements and conferences.

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### **PROFESSIONAL EXPERIENCE**

**THE COMVEST GROUP**, West Palm Beach, FL

**2010-present**

***Technology Operating Partner***

ComVest considers investments in a number of companies that are highly dependent on effective and efficient technology utilization in order to execute their respective business models. My role with ComVest is to evaluate the technology of potential and existing portfolio companies, assist in assessing potential companies to invest in, and report my findings to other operating partners or a senior management executive.

In addition, when a technology-critical portfolio company has a limitation in their internal technology leadership, or when specific technology solutions need to be developed for a portfolio company, I become a ready-to-deploy solution able to address technology-related needs. These needs include, but are not limited to, hardware design and deployment, network design and deployment, software development, assisting sales as an application/technology expert, customer service training, and technology-specific HR evaluation.

**CASH FLOW ANALYTICS, LLC**, Duluth, GA

**2004-present**

***Co-Founder***

Developed cash flow analysis-based software solutions that help clients identify and evaluate investment opportunities. Cash Flow Analytics, LLC provides cash flow analysis based software solutions that help our clients identify and evaluate investment opportunities.

- Formed partnership with industry veteran and GA Tech Professor.
- Architected and designed database and application based on professor's industry recognized accounting model.
- Implemented unique application development principles and successfully completed the first production version of the application in one year.
- Utilized open source technologies for lowest total cost of ownership platform.
- Developed real-time data feed, reporting, screening, and comparison functionality.
- Designed an entire application and multi-GB database to be managed by a single person.

**CHECKFREE CORPORATION, Norcross, GA****2003-2005*****VP, Emerging Markets***

Joined CheckFree Corporation in January of 2003 as a result of a presentation of software developed by PM Technologies. As VP of Emerging Markets, developed and established process for ideation and idea evaluation, designed and developed cases for new products or new markets, assisted in mergers and acquisitions, and pushed the boundaries of entrepreneurship within a corporate environment.

- Formulated the concepts and led the development and delivery of new payment channels that leverage the CheckFree core infrastructure.
- Evaluated and developed cases around such topics as international EBPP, secured lending, small merchant payments, global resource management, medical payments, Internet security, and ARC.
- Built a case around entering the walk-in, in-person payments space that ultimately led to the \$100+ million acquisition of American Payment Systems (APS).
- Developed and implemented an idea evaluation process that streamlined the research and development efforts to bring new products to market and define target markets.

**eRECRUITER, LLC, Atlanta, GA****2002-2007*****Co-Founder***

eRecruiter exists to make the process of matching job seekers to employers the best possible experience that technology and innovative industry minds can present. We are dedicated to providing state-of-the-art Human Resource Management (HRM) applications for recruiters and HR professionals in the corporate, university, association, and not-for-profit environments.

- Formed partnership with industry veteran.
- Architected and designed database and application based on industry veteran's vision.
- Dice.com acquired ClearanceJobs.com in January of 2005.
- Dice.com continues to run ClearanceJobs.com on eRecruiter platform.
- Utilized open source technologies for lowest total cost of ownership platform.
- Launched seven niche job boards with various partners throughout the world.
- Designed an entire application and multi-GB database to be managed by a single person.
- Provided ongoing enhancement and maintenance of ClearanceJobs.com platform for Dice.com.

**PM TECHNOLOGIES, Duluth, GA****2001-Present*****Owner***

PM Technologies designs and develops Web sites from online brochures to high-tech multifunctional commerce capable powerhouses. We utilize a wide variety of open source technologies including, but not limited to, PHP, Apache, RedHat, MySQL, PostgreSQL, and Open SSL. This not only allow us to use the most current and state-of-the-art technologies for developing Web sites, but it also keeps our clients' recurring costs low since most of these technologies are free. Furthermore, we host, manage, and maintain our clients' sites, which give us the ability to offer complete development and hosting packages.

- Developed, architected, and coded the Cash Flow Analytics, LLC (CFA) website and applications and own 33% of CFA. Partners of CFA include S&P, Nicholas-Applegate, Auriel Capital, and many other top-end equity management firms. CFA was also co-founded by Mark Gagne and Chuck Mulford.
- Developed the eRecruiter LLC (<http://www.erecruiter.com>) suite of applications independently (1.5 years to complete). Now own 50% of eRecruiter with our largest asset being ClearanceJobs.com. ClearanceJobs.com was acquired by Dice.com in January 2005.
- Monitor and maintain all hardware (web servers, mail servers, DB servers, DNS, etc.)
- Manage employees and contractors in the US and internationally (primarily Russia).
- Design and architect all applications.
- Handle all database architecture and development.
- Launched a fully functional online shopping mall (billed as Yahoo! Shopping on steroids) at <http://www.blastmart.com>.
- Successfully launched the BlastBuilder suite of applications.
- Receives excellent customer and client reviews.

**TULANE UNIVERSITY, New Orleans, LA****2001*****Visiting Professor – Freeman School of Business***

Lectured two sections of an Intermediate Microeconomics MBA class from August 28, 2001 to October 15 2001. You can view the syllabi, slides, and course information at <http://eric.schorvitz.com/tulane/>. 100% preparation a must since MBA courses are condensed into seven weeks with each class occupying two hours twice a week. Solely handled all aspects of the course.

- With two-week notice, designed an appropriate MBA course for presentation at Tulane.
- Introduced experimental economics into course work.
- Spent a class on the theory and practical application of auctions (brick-and mortar and Internet-based).

**CLARUS CORPORATION, Suwanee, GA****2000-2001*****Vice President, Product Architecture***

Conceptualized, designed, and provided functional specifications for the dynamic sourcing application of the businesses-to-business MRO and Direct Procurement environments. Promoted to VP and the Executive Management Committee in only six months. Other responsibilities included consulting potential and current clients, working with clients, partners, and analysts to keep our applications ahead of the market, and speaking at conferences and events.

- Designed and developed the next generation of multi-parametric, batch, and complex dynamic sourcing mechanisms.
- Designed and developed a complete, end-to-end Internet-based Direct Procurement application.
- Architected the integration of our dynamic sourcing applications with our Settlement and Procurement applications.
- Consulted with clients and partners on the benefits, uses and methodologies of dynamic pricing exchanges on the Internet.
- Assisted pre-sales and sales with the dynamic sourcing product line.
- Spoke at conferences and events regarding dynamic sourcing.

**iSOLD.COM, San Francisco, CA****1998-2000*****President and Co-Founder***

Conceived and co-developed unique auction engine that debuted January 2000 and was acquired by Clarus Corporation in May 2000.

- Conceived and designed a state-of-the-art auction package that can simultaneously act as a C2C, B2C, and B2B auction engine depending on configuration. The auction package is designed with full-modularity in mind and has 47 patent claims currently pending at the USPTO.
- Managed the incorporation, trade marking, patenting, legal, and financial aspects of the company on a daily basis.
- Developed marketing tools and presentations necessary for demonstrating the iSold.com auction engine to potential customers and partner sites. Presented the iSold.com auction engine to many organizations looking to implement auction technology on the Internet.

**MARKETPLAYER.COM, Greenwich, CT****1999-2000*****Director, Product Development – Financial Tools***

Headed the development, design and deployment of financial tools for an Internet-based financial Web site. Primary responsibility: conceiving state-of-the-art financial tools and designing them as web-based applications for use by novices through industry professionals.

- Conceived and created a new way for data to automatically move throughout the MarketPlayer.com organization. This new “data warehouse” will dramatically decrease financial-tools development time and partner-site implementation by making data easily accessible to all parts of the organization and allow all of our data sources to “communicate” and work with each other.
- With the assistance of other members of my group, transformed an NT dependent organization into a powerful efficient, flexible and expandable Linux-based operation within a matter of months using “proof-is-in-the pudding” based methods of convincing.
- Conceived and created new financial tools that are not only used on the MarketPlayer.com site, but are readily implemented on partner sites due to the fact that they are written using C, PHP and MySQL on a Linux (RedHat) and Apache platform (true believer in open-source software).
- Assisted in the sale and marketing of the MarketPlayer.com suite of financial tools to potential partner sites.

**BARCLAYS GLOBAL INVESTORS, San Francisco, CA****1998-1999*****Research Analyst-Advanced Strategies Research Group***

Enhanced and maintained the Global Asset Allocation (GAA) and U.S. Tactical Asset Allocation (USTAA) models. Responsibilities included signal research, analytical tool design and development, and model efficiency improvements.

- Conceived and created an automated global equity, bond and currency market data summary for senior management worldwide that keeps them informed on daily strategic country market performance as well as specific BGI portfolio performance.
- Within one week, built automated process to confirm newly installed data warehouse output that several consulting firms had been unable to complete over the last several years. This system replaced a burdensome manual process and enabled allocation of staff time to more valuable projects.
- Developed GAA and TAA research tools that effectively automated initial investigation of economically sound signals by testing for consistency, predictability and additivity.
- Gained reputation for timely delivery of data from multiple sources that greatly improved efficiency of researchers and strategists.

**UNIVERSITY OF ARIZONA, Tucson, AZ****1995-1998*****Lecturer and Researcher***

Taught introductory and upper-division courses in microeconomics, statistics, and money and banking. Additionally, designed and implemented a program which facilitated experimental testing of market microstructure theory.

- Achieved top ratings by students in all courses.
- Developed and taught several courses while simultaneously completing Ph.D. in three years.
- Furthered university's reputation as pre-eminent in the field of experimental economics by developing first-ever universal market microstructure program.

**EDUCATION****Ph.D.** in Economics, University of Arizona

Major concentration in Experimental Economics and Econometrics

**1998****M.A.** in Economic Theory, University of Arizona

Major concentration in Theory and Game Theory

**1995****B.S.** in Business and Public Administration, University of Arizona

Double Major in Economics and Finance

**1994****OTHER APPLICABLE SKILLS AND AFFILIATIONS**

- Accredited ACH Professional (AAP) and member of NACHA
- Extensive knowledge of Linux (primarily RedHat), Windows/.NET, and Apache/Apache-SSL web servers
- Programming languages: PHP, C, C++, SQL, HTML, Matlab, Visual Basic, Mathematica, etc.
- Family has been a member of the CBOE and CBOT since 1972
- Former president of Alpha Epsilon Pi fraternity (University of Arizona)

### ACADEMIC HONORS AND AWARDS

Co-Awarded the 1996 Elmer J. Brown Memorial Scholarship by the College of Business and public Administration. This is the first time the Elmer J. Brown Memorial Scholarship has ever been awarded to the same individual twice (in whole or in part).

Awarded the 1995 Elmer J. Brown Memorial Scholarship by the College of Business and Public Administration for “character, scholarship, and professional potential.” The award is given to the winner of a Ph.D. level paper competition (open to second and third year students only).

### ACADEMIC WORKS AND PUBLICATIONS

*“Risk Preference Theory and CRRAM.”* Presented at the University of Arizona, and at the ESA conference in San Francisco, CA on March 22, 1997. Winning paper for the Elmer J. Brown Memorial Scholarship award, 1995.

*“A Test of Optimal Search Theory.”* Presented at the University of Arizona. Co-winning paper for the Elmer J. Brown Memorial Scholarship award, 1996.

*“Modeling Bond Volatility.”* Presented at Barclays Global Investor. Co-authored with Richard Meese.

*“Web Application Development with PHP 4.0”* In chapter 8 of this book a case study was published by John E. Joganic and myself.

*“Purchasing Magazine e-Auction Playbook.”* My contribution on electronic, reverse auctioning begins on page 25.

*“Jezebel Magazine,”* June, 2001. A one-page article was published on my Internet experience with iSold.com, Inc.