



Paul Budak

Managing Director

Paul is a multi-faceted executive who has held C-level positions in nine companies and has over 30 years of demonstrated success driving breakthrough financial performance and operational efficiency for a diverse range of organizations. He has extensive understanding of all core business functions (Operations/Sales/Marketing/Finance/HR/Engineering) combined with proven strengths as a change agent able to lead startup, turnaround, corporate development, and exit strategy initiatives aimed at maximizing owner/shareholder value. He has extensive buy/sell-side experience in M&A due diligence, planning, and integration, and is skilled in structuring venture capital investments and driving PE/VC/Angel fundraising activities for early-stage technology firms. He brings added-value background as a Board Member for multiple early-stage technical and scientific ventures, as well as possesses entrepreneurial experience gained as the co-founder of three separate technology startups. Paul's investing experience came from being a Partner at Encompass Ventures of Seattle, investing in early-stage technology companies.

Paul has worked closely with university technology transfer offices and other startup-oriented organizations, and was an Executive-In-Residence at the University of Chicago office of Technology and Intellectual Property and an EIR at Illinois Ventures. He is a member of the Chicago Innovation Mentors—now called Matter, a Chicago healthcare incubator. He was also on the advisory board at the Cornell School of Hotel Administration's Institute for Hospitality Entrepreneurship. Paul holds bachelor's and master's degrees in Electrical Engineering from the University of Washington.

Key Leadership Accomplishments

While Paul was a Senior Vice President at Merge Healthcare, he was responsible for nine acquisitions in two years. He led the successful integration and rationalization of a large product portfolio. He also created the company's first Program Management Office. Merge was ultimately acquired by IBM Watson Healthcare for \$1 billion in 2015.

As COO at Remote Medical International, Paul was responsible for operations including Global Field Operations, Supply Chain Management, Logistics, IT, Marketing, Software Product Development, Program Management Office, Product Management, Global Assistance, and Security. He oversaw operations in Seattle, Houston, UK, Dubai, and Nairobi, Kenya. During his time there the company had consistent year-over-year growth (37% CAGR 2018 to 2021). Shortly after joining the company, he integrated one acquisition and later developed the strategy for the company's second acquisition, negotiated the transaction, closed the transaction, and integrated that company.

Summary

- CEO, COO, President, CTO, VP of R&D, Partner, Board of Directors Chairman, Co-founder
- Financial Analysis & Budgeting
- Business Scaling & Growth Management
- Business Reengineering & Restructuring
- Turnarounds, Consolidations & Divestitures
- Startups & New Ventures
- Venture Capital
- M&A Buy-Side and Sell-Side – Due Diligence & Integration
- Exit Strategies
- International Business Development
- Team Recruitment & Retention
- Organizational Development & Change Leadership
- R&D, Innovation & Intellectual Property / IT Strategy & Management