

## Richard J. Mikes

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SUMMARY: Active in the leasing and transportation industry as a consultant specializing in mergers and acquisitions, finance, strategy, valuation, and economics for the last six years with thirty prior years of increased responsibility in the transportation industry and academia

MANAGEMENT: Managed over 200 people in multiple professional disciplines and recognized for national and regional leadership roles in public and private organizations. Vice Chairman of Ruan Transportation, the third-ranked national leasing and dedicated logistics company with 200 locations and 20,000 vehicles

FINANCIAL: Developed group of 30 lenders financing two billion dollars in transportation equipment with leading edge financial techniques

STRATEGY: Key leadership in multiple long-range strategic plans, which facilitated tenfold volume growth over 27 years; involved multi-functional teams and annual plans integrating tactics throughout the national enterprise

EXPERIENCE: **Transport Capital Partners, LLC** and Transport Capital Advisors, its predecessor, 2003- current. Founder and Managing Partner of this national group specializing in Mergers & Acquisitions, Capital Sourcing and Advisory Services

Quoted in trade publications and varied speaking engagements on topics related to trucking merger and acquisitions, transportation financing, strategic planning and industry economics, carrier valuations, life cycle economics for asset management, and private equity, including the following:

- Ohio Trucking Association about "Establishing the Value of a Carrier."
- Automotive Market Research Council with focus on the history of the trucking and future implications of technology on vehicle design and carrier operations.
- America 's Commercial Trans annual meeting on the topic "Trends in the U.S. Truck Leasing"
- Navistar Financial Corporation workshop leader on financing and values.
- CSX railroad Intermodal division on trucking industry trends.
- *Transport Topics* ATA– coauthored article & quoted on mergers and private equity.
- *Heavy Duty Trucking* –co-author *M & A* article

**Ruan Transportation Management Systems & affiliates**  
National Truck Leasing & Dedicated Logistics Company

1975-2002

Third largest - 200 locations servicing 20,000 pieces of equipment noted for industry leading equipment, logistics and finance.

Vice Chairman & Chief Financial Officer	1999-2002
Senior Vice President & CFO	1997-1999
Vice President	1994-1997
Vice President & Controller	1978-1994
Assistant Controller	1975-1978

-Responsible for acquisition activity for Ruan for over 20 years, including truck leasing firms, public and private motor carriers, tire retreading firms, truck part suppliers, truck dealerships and miscellaneous interests of the Ruan Family. Ranged in size from \$2 million to \$300 million in revenue.

- Led Shared Services component, which included Management Information Systems, Human Resources, Purchasing, Engineering, Finance, Accounting, Legal, Safety, Strategy, Insurance, Underwriting, Fixed Assets and Truck Sales.

- Guided a substantial transformation of information systems across all areas. State of the art distributed national network generated a fivefold increase in users, increasing operations, marketing and administrative efficiency and market responsiveness. Involved cross functional team working integrating tactical plans and long run enterprise strategy.

- Strengthened purchasing and engineering to reduce life cycle costs with the Mega Task Force, a consortium of over 30 leading truck and component vendors cooperating in a total quality format. Championed life cycle economic tactics in fleet acquisitions, rental fleet management, long term leasing, and dedicated carriage. This involved training of field operations, marketing and central office personnel.

- Enhanced capital supply and costs for this private firm with \$2 billion of equipment financed using innovative structures; one of the first TRAC leases, cross border leveraged tax leases, synthetic leases and asset based debt, for which Ruan was recognized as a national leader.

- Expedited Deming total quality management in the late 1980's and 1990's successfully managing change. This pioneering TQM application in transportation reduced costs, improved profits and was a key marketing victory. Continuous quality improvement with integrated cross functional team work transformed entire organizational culture in a dynamic growth environment. Business volume doubled with fewer field and office staff. Innovative pricing strategies to produce enhanced profits.

<b>University of Georgia</b>	1971-1975
Rural Development Center	
Associate Professor & Coordinator of Marketing & Utilization	

- Led a major multi-institutional and inter-disciplinary project in economic development, including award winning feasibility studies on processing commodities, international trade expansion and creation of a new agri-industry in Georgia and the Coastal Plains Region. One three university multi-discipline task was a large scale logistical analysis, at this time, including inbound raw product and outbound finished product transportation costs to alternative sized and spatially configured plants considering present national/regional future peanut production and consumption trends and current competing plant locations. This two year project attracted a very large facility as well as smaller enterprises. The USDA deemed it one of the best broad based feasibility studies undertaken and it receive an award from the Southern Industrial Development Association.

Advanced a nationally recognized pilot project in rural development involving the United States Senate Agriculture Committee, the Coastal Plains Regional Commission and the University System.

This position involved considerable contact with the legislative and executive branches at the state and federal level, including testimony at state and national committees. Served on the advisory council of Federal Land Bank and the Intermediate Credit Bank of Columbia, one of the largest institutions in the southeast.

Leadership was given to a first state of the art computerized information retrieval system with establishment of a remote rural information center.

### **Iowa State University**

1966-1971

Cooperative Extension Service  
Business Management Specialist

- Pioneered a first of its kind position as a ten-county business management specialist involving counseling, seminars, conferences and feasibility studies.

- Led a feasibility study on multi-specie processing facility for Southern Iowa, involving a logistical model of inbound livestock, plant configuration and scale economies and outbound meat transportation to national consuming markets.

- Served as associate on the state staff while completing a PhD program in economics, with numerous business studies resulting in University Extension reports and publications for a multi-state cooperative which considered mergers of local farm supply centers with alternative size and logistical economics.

- Consulting with Iowa Beef Processors being challenged by the Federal Trade Commission regarding livestock transportation economics in a competitive environment and consulting with the Iowa Motor Truck Association to develop a position paper that Iowa truckers were not evading diesel fuel taxes as charged by the DOT.

- PhD research was an appraisal of the potential structural adjustment of the Iowa grain elevator industry including linear programming of the logistical

costs of grain collection and road or rail shipment to processing or export coupled with an engineering economics study of grain elevator scale and future potential grain production by county.

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LEADERSHIP:

National/State

National Accounting and Finance Council, American Trucking Associations  
Primary trade organization of over 1,000 finance professionals  
President and Chairman of Board

- Directed long-range strategy effort and directly involved in program planning and execution at several national meetings and conferences focusing on current financial and operational topics.

- Author and team leader of industry group to develop initial and four editions of Profitable Trucking, a book for individual entrepreneurs marketed by the ATA mail order, at major truck stops throughout the US and a special edition printed by Kenworth, at record volumes with profits going to the ATA Council.

- Recipient of the James E. Roelker Award for industry contributions the highest honor the ATA Council bestows.

- Authored two award winning papers on equipment economics utilizing present value and annual equivalent cost methodologies to determine optimum life cycles of tractors and when to replace existing equipment with new considering maintenance, fuel consumption, and initial cost and residual values. "Fleet Equipment Investment and Financing Decisions" second place National Accounting and Finance Council, ATA. "Optimizing Truck Replacement Decisions" first place National Accounting and Finance Council, ATA

Iowa Lutheran Hospital Board

- Championed the merger with another major hospital creating the largest health network in Iowa, with over 10,000 employees, while improving the quality of patient service and gave leadership to the recruitment of a new CEO.

- Strengthened the charitable foundations of both hospitals and created a new unified board organization. Served as the Chairman of a medical office complex board a forerunner transition to integration of a health network.

SeaBridge International Board of Directors

- An innovative expedited intermodal service. A start up venture utilizing a pentamaran design with 30 plus knot speeds accommodating a hundred plus tractor trailers in multiple decks targeted at the congestion along the East Coast of the U.S. Involved in seeking financial support for these \$¼ billion ships and market development within the trucking industry for this utilizing these ships..

Logistics Council of the US Chamber of Commerce

Midwest Transportation Center Advisory Committee

Iowa State University Transportation Center Advisory Board

Iowa Motor Truck Association Finance Council Chairman

Beacon MicroCenters, Inc. Director and shareholder

Mikes Lines, Inc. founder a regional tank truck carrier

Transportation Group Chamber of Commerce Chairman

EDUCATION: PhD. Economics, 1971, Iowa State University

MS, Agricultural Economics, 1966, Iowa State University