

# Preston W. Thornton III, MBA

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## PRODUCT MANAGEMENT

Talented product management executive with a diverse background in delivering digital banking and payments products. Leader, consultant, technologist and FinTech product strategist with 20 years' experience building and managing products through every stage of the product lifecycle. A recognized thought leader and speaker in payments, digital banking, electronic billing, and digital communications.

## AREAS OF EXPERTISE

Executive Leadership | Strategic Partnerships | Product Management | Vendor Management | Competitive Analysis | Consumer Banking | Digital Payments | Project Management | Business Development | Market Strategy | Product Marketing | Process Improvement | Revenue Growth Strategy | Fintech Start-ups

## PROFESSIONAL EXPERIENCE

**DigiCOM Consultants**, Valparaiso, IN

**President and Principal Consultant**

**1/2022 – Current**

Independent business consultant specializing in payments, billing, digital banking and business strategy. Payment consulting clients include **Visa, proSapient, AlphaSights and Tegus**.

Board advisor for **CampusLush**, a digital campus events platform. Duties include: Executive coaching, go-to-market planning, financial analysis, sales strategy and product design.

**Fiserv**, Valparaiso, IN

**Vice President, Product Management & Strategy/ Bill Payment Solutions**

**5/2020 – 1/2022**

Served as Head of FinTech product strategy for the Consumer Bill Payment Solutions Division.

Led the product development and commercialization efforts to create a new consumer bill payment product for FinTech partners. This API-based offering enables financial service providers and FinTech developers to add bill payment capabilities and bill data to their apps and services.

- Managed all product solutioning and partnership engagement activities with Google, Apple, Jack Henry, FIS, Amazon, CashApp, Walmart and several FinTech startups resulting in a \$50M sales pipeline in just 9 months.
- Oversaw the integration of the Inlet product platform into the Fiserv bill payment product suite post acquisition.
- Led all market analysis and business case development to gain Fiserv Management Committee approval of the FinTech product roadmap.
- Defined product requirements. Identified potential partnership opportunities and led commercialization efforts including pricing, contract development and sales enablement.
- Established a rapid prototyping process to help visualize the consumer experience, drive innovation and partner engagement.

**Inlet LLC**, New York, NY

**Vice President, Head of Product Management & Strategy**

**6/2014 – 5/2020**

Served as Head of Product Management for Inlet LLC, a joint venture startup acquired by Fiserv in 2020. Oversaw the strategic product roadmap as a member of the senior management team reporting to the CEO. Product portfolio included, payments, eBill presentment, eBill Distributions and account data aggregation services. Directed product innovation, strategic partnership management, product roadmap creation and oversight, product launch management, sales support, and user adoption growth strategy.

- Led the initial business case development and go-to-market strategy for the creation of Inlet.
- Negotiated and launched strategic channel partnerships with the top 3 bank bill payment processors.
- Oversaw product design, requirements definition and product development for the Inlet digital bill delivery service.
- Spearheaded the successful production launch of the Inlet digital bill delivery service including, contracts, pricing, product marketing, sales strategy and tools, implementation planning and user adoption marketing.

**Pitney Bowes Corporation** – Stamford, CT

**Director, Product Management – Volly**

**5/2012 – 6/2014**

Led the consumer bill payment and mobile application product strategy for Volly. Volly was a service from Pitney Bowes that allowed consumers to receive mail digitally and help them better organize their household finances.

- Sourced capabilities from key vendors and closed 2 partner agreements.
- Delivered a complete set of bill payment product development business requirements.
- Developed a bank integration partner strategy and delivered a business case proposal to senior management including customer research, product design and positioning, financials, and target market plan.
- Led customer and market research effort for the Volly Product team.

**First Data Corporation** – Atlanta, GA

**Director, Product Management – Advanced Solutions & Innovation** 1/2009 – 5/2012

Directed all product management efforts including, market assessment, business case development, technical assessment, vendor selection, sales/marketing planning, IT development requirements, launch and post launch planning and roadmap development. Hired, trained, and managed product management resources.

Launched a SaaS mobile banking solution that exceeded first year revenue and sales goals with over 200 new client implementations.

**Director, Product Management – ePayments**

**12/2006 – 12/2008**

**Fidelity National Information Systems (FIS)** – Norcross, GA

Oversaw the development and business direction of a suite of online payment products; including FI consumer bill payment, biller direct, expedited payments and bill presentment. Provided product support and training for sales, implementations, and operations.

- Hired and coached a team of product managers and business analysts to adapt the Pragmatic Marketing methodology to all current and future development efforts.
- Negotiated market partner and reseller relationships with several prominent organizations, resulting in new profitable product offerings including Mobile Person-to-Person and Expedited Payments.
- Successfully launched a new Biller Direct bill payment product. Managed the development, business planning, and sales planning and market strategy from inception to delivery.
- Established a new product launch and SDLC process focused on improved communications, efficiency, and accountability.
- Developed a platform migration strategy to consolidate the bill pay product offerings.
- Created and executed the product roadmap and defined the enhancement prioritization process.
- Performed win/loss analysis to determine product development direction and investment justification.
- Set product pricing and contract requirements.
- Conducted product enhancement focus groups with key clients.
- Created market requirement documentation to articulate the business objectives to key stakeholders.

## **ADDITIONAL RELEVANT EXPERIENCE**

**Digital Insight Corporation**, Calabasas, CA - Sr. Product Manager, Internet Banking

**Union Federal Bank**, Indianapolis, IN - AVP, Internet Banking Manager | Head of Consumer Digital Banking / Bill Pay

## **EDUCATION**

**Master of Business Administration (MBA)**, Indiana Wesleyan University, Indianapolis, IN

GPA 4.0 - Outstanding Professional Award Recipient

**Bachelor of Science (BS), Music Business**, Butler University, Indianapolis, IN

## **CERTIFICATIONS**

**NACHA**, Atlanta, GA

**The Payments Institute**

**Pragmatic Marketing Certification (PMC)**

**Pragmatic Marketing Inc.**, Scottsdale, AZ