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## MEMORANDUM

**Date:** September 4, 2019

**To:** UMSO

**From:** Lisa A. Calise, Senior Vice President for Administration & Finance and Treasurer

**Re:** Welcoming new Chief Procurement Officer David Cho

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I am pleased to announce the successful completion of a national search for the university's first system-wide Chief Procurement Officer (CPO). David Cho will join the university in this newly created role in early October.

Hiring a CPO follows the recommendation of the comprehensive shared services plan, a collaborative, system-wide, cross-functional project that was released in April and approved by the Board of Trustees. This first shared services initiative will play an integral role in improving the efficiency and effectiveness of the UMass system through enhanced strategic purchasing and more data-focused, streamlined operations.

As Chief Procurement Officer, David will lead the newly created Unified Procurement Services Team (UPST) comprised of procurement, operations, accounts payable and travel services, and customer service professionals who will provide efficient, effective services to the system office and the five campuses.

For the past six years, David has served as CPO of BlackRock, one of the world's largest asset management firms, where he led a team of more than 40 sourcing managers around the globe and helped to generate more than \$77 million in annualized cost reductions. Prior to working at BlackRock, David was a management consultant who served more than 50 global enterprise clients, generating hundreds of millions in annualized cost reductions by utilizing science and analytics, promoting best practices and market benchmarks, launching advanced competitive processes and building collaborative relationships. His other roles have included Director at KPMG, where he led multiple client engagements focused on the financial services vertical, and as a Senior Analyst at JP Morgan Chase.

David earned his BA from Boston College and received an executive certificate in Technology, Operations and Value Chain Management from MIT.

As CPO, David will work with key stakeholders in the UMass system and beyond to develop and implement policies, strategies and practices that deliver value and measurable results, creating an environment of exceptional customer service, continuous feedback and improvement, and increased collaboration across the UMass campuses.

David and the UPST will be sharply focused on ensuring the university uses resources as efficiently and effectively as possible in support of its mission of affordable excellence in teaching, research and public service. This work is particularly important during a period of disruption in higher education that includes a shrinking pool of college-age students, stagnant funding from the state, and the mounting pressure of student debt — all of which require the university to become more nimble and efficient in order to ensure its future success and remain affordable and accessible to students of all backgrounds.

David brings a great deal of experience and expertise to the UMass system, and we are fortunate to have him working in this new and important role. David will primarily be working at the South Street location in Shrewsbury, but will be spending a good deal of his time visiting campuses. Please join me in welcoming David to the university.

If you have any questions, please do not hesitate to contact me directly. For additional information on the shared services project, visit <https://www.umassp.edu/better-together/projects/shared-services-project>.