

MANISH A. JETHVA

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PROFESSIONAL SUMMARY

Finance and risk management professional with 3+ years of experience in regulatory examination, financial analysis, and investment risk modeling. Leads risk-based financial examinations at the Texas Department of Insurance for entities with \$100M+ in statutory reporting, including lead oversight of captive insurance company audits verifying compliance with the Texas Administrative Code, Texas Insurance Code, and SSAP. Co-founded Mahavira LLC, building DCF and Cap Rate valuation models across 20+ comparable properties to guide Buy/Hold/Sell investment decisions. Skilled in variance analysis, forecasting, and enterprise risk management, with a full analytics toolkit spanning Advanced Excel, SQL, Power BI, Tableau, and Python.

EDUCATION & CERTIFICATIONS

B.S. Business Administration – Finance · Minor: Engineering Management

University of Tennessee at Chattanooga

Bloomberg Market Concepts Certification · CFI – Spreadsheet Formulas for Finance · CFI – Business & Financial Risk Analysis

Society of Financial Examiners · Accredited Financial Examiner (AFE)

LinkedIn Learning: Data Visualization for Data Analysts · Corporate Finance Foundations · Power BI Essentials Training · SQL Essential Training · Python Essential Training · Learning Lucidchart

KEY ACHIEVEMENTS

- ◆ Serve as **lead examiner** on captive insurance company examinations, achieving a **~90% clean-pass rate** with no significant management letter findings and **fewer than 1%** of examined captives placed in receivership, while verifying compliance with the **Texas Administrative Code, Texas Insurance Code, and SSAP**.
- ◆ Built **DCF and Cap Rate valuation models** projecting multi-year cash flows with **8–12% sensitivity bands** and **12–36 month income forecasts** across **20+ comparable properties** at Mahavira LLC.
- ◆ Built financial and operational models supporting **\$500K+** in strategic planning decisions at Steam Logistics, incorporating scenario analysis, cost modeling, and forecasting.

RELEVANT PROJECTS

- ◆ **Captive Insurance Company Examinations** — Serve as **lead examiner** on captive insurance company examinations conducted via the NAIC's **TeamMate+** platform, verifying compliance with the **Texas Administrative Code, Texas Insurance Code, and SSAP** across pro forma financial statements, reinsurance agreements, organizational charts, bylaws, certificates of authority and formation, bank statements, and investments; **~90%** of examined captives pass with no significant management letter findings, and **fewer than 1%** are placed in receivership or closed, with all associated costs borne by the parent company; collaborate with the captive financial analyst and captive management company to draft, negotiate, and finalize audit reports that become legally binding in the State of Texas within a 14-day signature window.
- ◆ **Real Estate Investment Valuation & Risk Modeling** — Built **DCF and Cap Rate valuation models** with **8–12% sensitivity bands** and **12–36 month income forecasts** across **20+ comparable properties** at Mahavira LLC; developed expense variance models across maintenance, taxes, insurance, and utilities to identify cost-efficiency opportunities; conducted multi-scenario investment performance analysis to support **Buy / Hold / Sell** decisions for portfolio partners.
- ◆ **Financial Forecasting & Scenario Modeling** — Built financial and operational models supporting **\$500K+** in strategic planning decisions at Steam Logistics, incorporating scenario analysis and cost modeling; designed **Power BI** and **Tableau** dashboards visualizing revenue trends, shipment performance, and cost metrics; conducted profitability, margin, and **Variance Analysis** to identify operational bottlenecks and support business expansion initiatives.

CORE COMPETENCIES

Industry Knowledge: Business Requirements Analysis · Process Improvement · Financial Statement Analysis · Budgeting & Forecasting · Variance & Trend Analysis · Business Intelligence · KPI Development · Financial & Business Modeling · Risk & Compliance Analysis · Regulatory Reporting · GAAP Accounting Principles · Business Performance Metrics · Cost & Revenue Optimization · Strategic Financial Planning · Process Improvement Strategy · Fraud Detection · Stakeholder Management · Root Cause Analysis (5 Whys) · Enterprise Risk Management · Internal Controls · Governance Evaluation · Solvency Analysis

Professional Skills: Analytical & Critical Thinking · Business Acumen · Strategic Insight · Executive Communication · Cross-Functional Collaboration · Stakeholder Management · Negotiation & Influence · Organization & Time Management · Decision Support Analysis · Problem Solving · Attention to Detail · Adaptability · Leadership

Technical Skills: Advanced Excel (Pivot Tables, COUNTIF, Modeling, Scenario Analysis) · SQL · Python (Pandas) · Power BI · Tableau · Dashboard Development · Business Intelligence Tools · Automation & Workflow Analytics · Predictive Analytics Concepts · ERP Reporting · NAIC TeamMate+ · Jira · Azure DevOps · Trello · Agile / Scrum · Confluence · Lucidchart · Microsoft Visio · Microsoft Office Suite · Google Workspace · Guidewire · Salesforce · AI Tools (Claude, Gemini, ChatGPT, Copilot)

PROFESSIONAL EXPERIENCE

Financial Examiner III · Texas Department of Insurance · Houston, TX

Apr 2023 – Present

- ◆ Conduct financial, operational, and compliance examinations for entities with **\$100M+** in statutory reporting, applying risk-based review methods and regulatory analysis.
- ◆ Analyze financial statements, capital adequacy, and performance ratios, incorporating forecasting to identify emerging risks and support regulatory decision-making.

- ◆ Perform **Variance Analysis**, trend, and **Root-Cause Analysis** to evaluate financial stability and operational efficiency across regulated organizations.
- ◆ Prepare executive-level examination reports summarizing findings, risk assessments, and recommended corrective actions for regulatory stakeholders.
- ◆ Collaborate with cross-functional regulatory teams to **Process Mapping**, streamline workflows, and improve internal controls across regulated entities.
- ◆ Lead risk-based financial examinations evaluating insurer solvency, governance structures, and operational risk exposure.
- ◆ Assess internal controls, financial reporting accuracy, and enterprise risk management practices.
- ◆ Provide risk findings and recommendations supporting organizational compliance and financial stability.
- ◆ Collaborate with cross-functional stakeholders to evaluate governance frameworks and regulatory alignment.
- ◆ Serve as lead examiner on complex financial reviews requiring multi-disciplinary risk analysis and governance evaluation.
- ◆ Lead examiner on **captive insurance company** examinations conducted through the NAIC's **TeamMate+** platform, verifying compliance with the **Texas Administrative Code**, **Texas Insurance Code**, and **SSAP**; coordinate with the captive financial analyst and captive management company to resolve disputed audit findings, with **~90%** of examined captives passing with no significant findings and **fewer than 1%** placed in receivership, at no cost to the State.

Financial Analyst · Steam Logistics · Chattanooga, TN

Aug 2022 – Feb 2023

- ◆ Built financial and operational models supporting **\$500K+** in strategic planning decisions, incorporating scenario analysis, cost modeling, and **Forecasting**.
- ◆ Designed **Power BI** and **Tableau** dashboards for **Dashboard Development**, visualizing revenue trends, shipment performance, and cost metrics for data-driven leadership decisions.
- ◆ Conducted profitability, margin, and **Variance Analysis** to identify operational bottlenecks and support business expansion initiatives.
- ◆ Performed **Data Cleaning**, transformation, and **Data Validation** using Excel **Pivot Tables**, **SQL** queries, and structured workflows.
- ◆ Gathered business requirements from operations and finance stakeholders; performed **Requirements Gathering** to refine reporting needs and improve **Dashboard Development**.
- ◆ Conducted stakeholder interviews and cross-functional requirements meetings to elicit business needs, validate reporting specifications, and align **Power BI** dashboard deliverables with operational priorities.

Domestic Sales Coordinator / Operations · Steam Logistics · Chattanooga, TN

May 2022 – Aug 2022

- ◆ Analyzed operational and sales data for **500+ shipments**, identifying pricing patterns, margin opportunities, and service gaps.
- ◆ Reduced transportation costs by **~15%** through pricing optimization, vendor comparison, and cost-benefit analysis.
- ◆ Generated **\$250K+** in profit margin by leveraging revenue analytics and performance metrics to support pricing strategy.
- ◆ Built **Pivot Table**-driven reports to track customer performance, delivery accuracy, and **KPI Tracking** across operational dashboards.
- ◆ Collaborated with sales, operations, and carrier stakeholders to clarify **Requirements Gathering**, streamline workflows, and improve communication across teams.

Real Estate Business Analyst · Mahavira LLC · Remote

Mar 2022 – Present

- ◆ Led **Data Cleaning** and **market mapping** for investment analysis by gathering comparable pricing data across **20+ properties**, standardizing cost details, lease terms, and unit specifications for accurate financial modeling.
- ◆ Structured raw revenue and expense data using Excel **Pivot Tables**, lookup functions, and **Data Validation** rules, then built revenue models incorporating income assumptions, growth scenarios, and sensitivity analysis to **Forecast 12–36 month** rental income performance across the portfolio.
- ◆ Developed detailed expense tracking models by categorizing costs (maintenance, taxes, insurance, utilities), performing **Variance Analysis**, and identifying cost-efficiency opportunities.
- ◆ Conducted multi-scenario investment performance analysis projecting returns across variable assumptions to support **Buy / Hold / Sell** portfolio decision-making.
- ◆ Leveraged ChatGPT and Copilot to accelerate **Data Cleaning**, summarize market research, validate assumptions, and draft investment summaries.
- ◆ Conducted **Root-Cause Analysis** on revenue fluctuations and expense variances, then produced consulting-style investment summaries translating financial insights and **KPI Tracking** trends into strategic recommendations for portfolio decisions.
- ◆ Facilitated stakeholder interviews and investment review meetings with partners to gather requirements and validate financial assumptions; delivered structured **Stakeholder Reporting** presentations and **Power BI** dashboards visualizing revenue trends, expense ratios, and cash-flow performance.

Financial Analyst Intern · Steam Logistics · Chattanooga, TN

May 2020 – Aug 2021

- ◆ Supported **SQL-based Reporting Automation** by gathering requirements, **data flow mapping** across source systems, and improving workflow efficiency through structured enhancements.
- ◆ Assisted in developing **Power BI** dashboards for **Dashboard Development**, tracking revenue, shipment **KPI Tracking**, and cost trends for operational leadership.
- ◆ Improved reporting turnaround by **~12%** through **Reporting Automation**, **Data Cleaning**, and standardized reporting templates.
- ◆ Conducted **Variance Analysis**, trend, and performance analysis to support financial decision-making and operational planning.
- ◆ Performed **Data Cleaning** and **Data Validation** using Excel **Pivot Tables** and **SQL** queries to ensure accuracy in reporting.
- ◆ Collaborated with finance and operations teams to clarify **Requirements Gathering**, validate data accuracy, and refine dashboard requirements.