

Paul B. Firstenberg, J.D.

EDUCATION

Princeton University. Undergraduate degree from Princeton University (Woodrow Wilson School of Public and International Affairs) 1955, phi beta kappa, cum laude

Harvard Law School. Doctor of Jurisprudence from Harvard Law School 1958

EDUCATIONAL EXPERIENCE

Teaching. Taught a graduate course on the management of nonprofit organizations at the **Yale School of Management** for two years (Donald P. Dayton Fellow and Lecturer) in 1985 and 1986 and a graduate seminar on nonprofit management at the **Woodrow Wilson School** in 1997 and constitutional law at **Tulane Law School** summer program.

Princeton University. As Financial Vice President (1972-1976) I was responsible for the financial, investment and business activities of the university. Through my involvement with the budgeting process I became familiar with the operations of all the academic as well as nonacademic departments of the University. I conceived and planned and initiated 1600 acre real estate development which proved to be highly profitable for the University and initiated a reorganization of the manner in which the University's endowment was managed.

Tulane University As Chancellor for Resource Development and Planning (1989-1991) my two primary responsibilities were developing the strategic plan for the entire university and directing the \$265 million dollar fund raising campaign including personal solicitation of major gifts (e.g. an endowment chair) from individuals and foundations.. Through these two roles I developed a familiarity with the operation of the academic departments, the schools of medicine, business, law and engineering as well as the administrative departments (eliminated \$ 3 million in annual costs). I also directly supervised the athletic department.

BUSINESS AND LEGAL EXPERIENCE

Executive Director of American ORT. (2001-to present) American ORT is part of a global federation that administers and supports schools in nearly 60 countries throughout the world. ORT uses state-of-the-art technology to provide students with the training to earn a living and foster economic self-sufficiency. Now in my fourth year. Increased fund raising by 30%, recruited new leadership and scaled back operating expenses by restructuring staff and benefit programs.

General Partner, Zuckerman, Firstenberg & Co. (1992-2001)

Mr. Zuckerman was former treasurer of Chrysler, RJR and IBM. Provided broad range of strategic, management and financial advisory services to publicly traded companies, privately held business firms, governments and nonprofits. Assignments included rewriting treasury regulations of public company, reorganizing a Detroit auto supplier, member of management committee of privately held firm, advising Vera Institute of Justice on its spin-offs, creating for the Polish Enterprise Fund an institution to provide capital to Polish housing developers and advising the Russian Government on how to create a private real estate market.

CFO and then Executive Vice President of the Real Estate Investment Arm of the Prudential Life Insurance Co. (1985-1989)

Initially recruited as chief financial and administrative officer of the Group and then promoted to EVP responsible for equity investment of \$20 billion in assets comprising the Prudential's own funds as well as investments managed for pension funds; developed new investment strategy which improved returns; also headed the marketing of real estate services to pension funds; reversed loss of funds under management.

Managing Executive (COO) of the international law firm, Kaye, Scholer, Fierman, Hayes & Handler (1983-1984)

Responsible for strategic planning, financial operations, business development of 300-attorney international law firm.

Executive Vice President (COO) of Children's Television Workshop (1976-1983)

An international communications company that produces television programs ("Sesame Street") and other products for children. Elected to the Board of Directors in 1984 and named EVP and COO in 1976 until 1983. All divisions reported to me as COO including television production, publishing, licensing and staff functions. Reorganized the company to focus its activities on children's television programming and related products, eliminating programs for adults, selling off a radio and a cable station and closing down unsuccessful motion picture production division, steps which put the company in the black; started its highly successful investment fund.

Officer-in-Charge of Program Related Investments for the Ford Foundation (1970-1972)

Formulated the initial policies and strategies for new \$50 million investment fund of the Foundation for investment in projects in which the foundation had a program as well as a financial interest. Funded community economic development programs in minority neighborhoods.

Director of International Finance for the Atlantic Richfield Co. (1966-1970)

Arranged non-recourse debt financing for international joint ventures in Europe, Japan, and the Middle East.

Law Practice (1959-1965)

Law clerk to Chief Judge of the United States Court of Appeals for the 2nd Circuit. practiced corporate law with New York City law firm before joining the U.S. foreign aid program.

Directorships

Director for 12 years (1974-1986) of the Vanguard Group of Investment Companies, the nation's second largest mutual fund complex, and Director of Sizeler Properties, a New Orleans based publicly traded real estate investment trust (1989-1992).

Lee Pesky Learning Center. Member of the Board of Directors of this nonprofit dedicated to assisting the learning disabled.

List of Publications

Books

Philanthropy's Challenge: Building Nonprofit Capacity Through Venture Grantmaking (The Foundation Center, 2003).

The 21st Century Nonprofit: Remaking the Organization in the Post- Government Era (The Foundation Center, 1996).

Managing for Profit in the Nonprofit World, (Foundation Center, 1986).

Managing Risk in an Uncertain Era co-authored with Dr. Burton G. Malkiel (Princeton University, 1976).

Selected Articles

Lessons in Board Reform, onPhilanthropy, August 15, 2007

Preparing Nonprofit Directors for the Coming Changes in Governance, onPhilanthropy August 16, 2006

“The Twenty First Century Boardroom: Who will be in charge?” Sloan Management Review, Fall 1994 co-authored with Dr. Burton G. Malkiel.

“Downsizing: What's Your Game Plan?” Management Review, November 1993.

“Managing Institutional Assets. The Portfolio Construction Process: The Competitive Edge in Managing Real Estate Portfolios,” Harper & Row, 1990 co-authored with Dr. Charles H. Wurtzebach.

“Managing Portfolio Risk and Reward,” Real Estate Review, Summer 1989 co-authored with Dr. Charles H. Wurtzebach.

“Real Estate: The Whole Story,” The Journal of Portfolio Management, Spring 1988 co-authored with Dr. Stephen A. Ross and Dr. Randall C. Zisler .

“Why Corporate Boards Need Independent Directors,” Management Review, April 1980 co-authored with Dr. Burton G. Malkiel.

“Profit -Minded Management in the Nonprofit World” Management Review, July 1979.

“A Winning Strategy for an Efficient Market,” The Journal of Portfolio Management, Summer 1978 co-authored with Dr. Burton G. Malkiel.

“Can Universities Influence Large Corporations Social Behavior,” University, Spring 1973.