

JIM TEREZ

[as of December 2022]

Education

MBA New York University, Management Accounting
MA Rutgers University, English [completed PhD course work]
BA Kent State University, English, [*summa cum laude*, University Honors]

Assistant Teaching Professor

Full-time courses taught at Rutgers by Semester. First 6 courses are master's level. Next 3 are undergraduate.

	F 17	Sp 18	Su 18	F 18	Sp 19	Su 19	F 19	Sp 20	Su 20	F 20	Sp 21	Su 21	F 21	Sp 22	Su 22	F 22	F 14 - F 22 Totals	F 17 - F 22 Totals
Financial Decisions	1			1			1			1			1			1	10	6
Executive Compensation	1			1			1										7	3
Managing Rewards Systems									1	1			1	1		1	5	5
HR Strategy II																	3	0
Future of HR Management			1			1			1			1	1				8	5
HR Strategy IV	1	1			1			1			1			1		1	9	7
Special Topics: HR Strategy	1						1	1		1							4	4
Compensation & Total Rew.		1	1	1		1			1	1	1	1	1	2	1		20	12
HR Management and Finance	1	2			2			1									12	6
	5	4	2	3	3	2	3	3	2	4	3	2	4	4	1	3	78	48

- Developed the graduate Executive Compensation course at Rutgers [had developed at NYU].
- Developed the graduate Future of HR Management course at Rutgers [had created at NYU].

Student Advising and Recommendations for Graduate studies

Recommendation letters written:

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
19	7	24	11	25	6	2

HR Leadership Development

I have participated in HR Leadership Development activities as my schedule permits, as well as inviting HR leaders to my own classes.

Class visitors have included: Steve Eliseo, Dir of Exec Comp, JNJ; Brian Dunn, former Chairman, McLagan Partners, James Mooney Dir of Exec Comp, PSEG, and head of the NY/NJ Chapter of NASPP, Rick Van Doel, CEO of Performance Validation Inc., and CEO of the Indiana Center for Employee Ownership, and Irv Becker, Vice Chairman of Korn Ferry Hay

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Group [**Executive Compensation** course]; Usha Mirchandani, Head of HR Strategy, JP Morgan Chase, and Shannon Hobbs, Managing Director and Head of Talent, JP Morgan Chase, Barry Melncovic, CHRO, US Steel [**Future of HR Management** course]; LJ Brock, Chief People Officer, Coinbase, Randy Patterson, Managing Director, Human Capital, Blackstone Group PE, DJ Castro, CHRO, Synchrony Financial, Christopher Shryock, CHRO, Sam's Club, Kevin Cox, CHRO General Electric, Daryl Ford, CHRO Xerox, Thomas Kucinski, CHRO, Information Services Group [**HR Strategy IV** course]; Glory DiSimone, CHRO TD Ameritrade [**Compensation** course]; Barry Melncovic, CHRO US Steel and Danielle Minner HR Director Americas DuPont and Chrystal Chavis, Global Talent Leader, DuPont [**Financial Decisions** course]. John Ellerman and Michael Kesner, Partners, Pay Governance LLC, Thomas Kucinski, CHRO, ISG and Helen W. Crossen, Chief Admin Officer, Annaly Capital Management [**Managing Rewards Systems** course]

Associate Director, Rutgers NJ/NY Center for Employee Ownership

Business Plan

Develop and coordinate business plans for the Rutgers Center for Employee Ownership so that the Center can advance its mission to serve as a major regional source of expertise about Employee Ownership for the business community.

Outreach

Reach out to the business community via the Center's web site, press communications, marketing, chamber of commerce meetings, meetings with government leaders, and meetings with individual organizations. Also leverage the expertise and contacts of the Center's Advisory Board.

Training

Manage webinar series to provide relevant employee ownership information to interested parties:

Recent webinars:

March 2018	Employee Ownership for Business Succession
May 2018	Equity Compensation
July 2018	ESOPs as a Succession Planning and Wealth Creation Tool for Business Owners
September 2018	Understanding the Research for Enhancing the Return on Your Equity Comp Program
December 2018	Creating a Culture of Ownership
January 2019	Myth or Fiction: ESOPs Increase Employee and Sales Productivity
February 2019	ESOP Sustainability
March 2019	Valuation and Financial Fairness Considerations in ESOP Transactions
April 2019	Creating an Ownership Culture to Enhance Returns on Equity Share Programs
May 2019	Employee Ownership Trusts
August 2019	Top 10 Recommendations to Increase Equity Participation and Ownership
September 2019	Individual Freedom in the Workplace - Freedom-based Management Models
March 2020	The Power of Fractional Shares [to be re-scheduled for later in 2020]
October 2020	Valuation and Financial Fairness Considerations in ESOP Transactions
November 2020	5 Demographic Trends Transforming Equity Share Plan Strategies
January 2021	Employee Ownership Trusts
April 2021	Performance Validation Inc. – One Company's Journey to Becoming Employee-Owned
May 2021	Introducing CLEO: the online Employee Ownership Library

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January 2022 Employee Ownership Trusts – the BioWorks Company
May 2022 Behavioral Economics: How Employees Make Equity Comp Decisions
July 2022 How transitioning to an ESOP can benefit Workers and Owners – case studies

Webinar topics planned for 2023

- Corey Rosen discussing his new book: *“Ownership: Reinventing Companies, Capitalism and Who Owns What*

Conferences

Rutgers Center for Employee Ownership Annual Conference:

Managed Conference for 5 years with growing contributors, sponsorship, attendance, and profitability. (Conference focuses on both ESOP programs and equity compensation.) Completed virtual Conference in Fall 2021 and in-person Conference in Fall 2022.

Beyster Symposium:

Presented on “The Rutgers NJ/NY Center for Employee Ownership” [June 2017]
Hosted a conference call on the “Main Street Employee Ownership Act” with Jon Cardinal, Senator Gillibrand’s Director of Economic Development [June 2018]
Moderated panel discussion “The Role of Capital in Taking Ownership to Scale,” [June 2019]. Introduced Gregory Dow senior scholar presentation [June 2020]; Participated in State Employee Ownership Meeting [June 2022] and served as discussant on ESOP case study session with 3 case study authors [June 2022].

Kelso Conference:

Presented “Rutgers Center for Employee Ownership: Business Plan Update” [January 2018].

Managed and moderated Company Panel: Visual Graphic Systems, Inc., PatchPlus Consulting, Inc., Performance Validation, and CTL Engineering, Inc. [January 2020]

Arranged and led State Center dinner meeting to discuss State Center current projects and agenda items (participants included: representatives of Indiana, Maryland, Massachusetts and Rocky Mountain Centers for Employee Ownership, President of ESOP Association, Head of Employee Ownership Expansion Network, head of Democracy at Work Institute, representatives from Project Equity, and others [January 2020].

Participated in State Center Lunch discussion meeting [January 2021]

Other Presentations

Bloomberg BNA ESOP Conference – Introductory presentation on National and Regional ESOP data; the Importance of building an ownership culture [May 2018 and May 2019]

CEP / NASPP Silicon Valley Conference “Top 10 Recommendations to Increase Equity Ownership and Participation” [March 2019]

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Research in Employee Ownership

Current research: To analyze the data from the U.S. Survey of Business Owners in depth, to examine the extent and specifics of the business continuity challenge in the U.S., and therefore to show the potential positive impact of increased employee ownership. I am currently working on set of charts and graphs illustrating the some of the metrics that could be useful to our Institute for the Study of Employee Ownership and Profit Sharing, Centers of Employee Ownership and other Employee Ownership organizations, and business policy and government leaders. I received a one-year Corey Rosen Fellowship [2020 – 2021] from the Institute for the Study of Employee Ownership and Profit Sharing to support this research.

Reviewer: For *the Journal of Participation and Employee Ownership*, 2019 – present.

JIM TEREZ

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INSTRUCTOR / EMPLOYEE OWNERSHIP CENTER DIRECTOR / HR EXECUTIVE

Business-focused compensation and human resources leader with strong management, analytic and communication skills. Understands how a Total Rewards perspective supports business strategy and contributes to company success. Successful in building compensation / deferred compensation / HR reporting functions and teams. Significant experience in incentive plan design, mergers and acquisitions, systems design and implementation and business process design.

I am currently a member of the full-time faculty, teaching in the HR Management program at Rutgers University. I am also Associate Director of the Rutgers NJ/NY Center for Employee Ownership.

PROFESSIONAL EXPERIENCE

RUTGERS UNIVERSITY, School of Management and Labor Relations **2014 - Present** **Associate Director, Rutgers NJ/NY Center for Employee Ownership and Assistant Teaching Professor**

Develop and manage the plan, activities, and programs for the Rutgers NJ / NY Center for Employee Ownership, a unit of the Rutgers Institute for the study of Employee Ownership and Profit Sharing.

Teach graduate and undergraduate courses: Business Strategy, HR Strategy IV, Compensation and Benefits, HRM and Finance, Financial Decisions, Executive Compensation, and The Future of Human Resource Management. Focus on developing a new generation of HR Leaders.

- Developed Executive Compensation and Future of HR graduate courses at Rutgers.

NEW YORK UNIVERSITY, Dept. of Leadership and Human Capital Management **2009 - 2014** **Adjunct Faculty**

Created new courses for, and taught in, the M.S. program in Human Resources Management and Development.

- Created new course: "The Future of Human Resources Management: Innovation in HR Practice." Taught 2012 and 2014.
- Created online version of program's "Capstone: Business Strategy" Course. Taught multiple times.
- Revised courses: "Compensation and Benefits: Strategy & Plan Design," "Compensation: Strategy and Practice," and "Total Rewards Management." Taught these classes both on campus and online.
- 2013 and 2014: Taught "Comp & Benefits," "Capstone: Business Strategy," "Executive Comp," "Total Rewards Management," "International HR," "Future of Human Resource Management," and "Executive Comp [independent study]."
- Also taught part-time at NYU, Spring 2009 and 2010. Re-designed the "Executive Compensation" course.

COMPENSATION / HR MANAGEMENT CONSULTING **2012 - Present**

I am interested in providing senior level consulting assistance to organizations or to individuals, to help them analyze and take advantage of current and future business and people management challenges.

- Led a 2012 -2013 compensation project and completed several other related projects for a global financial services firm in NYC to help them address compensation market issues, regulatory issues, and to develop career path strategies.
- Worked with an organization to explore building a leadership development program based on how executive "influence" is created and strategically managed within organizations.

CITIGROUP, INC., New York, NY **1989 - 2011** **Director, Compensation, Citi Global Functions (2009 – 2011)**

Compensation Director for Legal, Audit, Compliance & Control, Government Affairs, Microfinance, and Community Relations.

- Provided full range of compensation consulting services to Global Functions clients. Created comprehensive market data program to prioritize comp investment decisions.
- Completed transition re-design and/or wind-down of Global Wealth Management business group compensation plans.
- Provided internal consulting to various other Citi businesses [Consumer Bank, Institutional Clients Group] on the design of current and deferred compensation programs.

Director, Head of Compensation and HR Data Reporting, Citi Global Wealth Management (2004 – 2009)

Created Compensation and HRIS department for the newly founded Global Wealth Management Sector, consisting of Smith Barney, Citi Private Bank, Citi Investment Research, and support groups. Managed compensation planning, analysis, processes, and administration for the GWM Sector. Managed HRIS management reporting and data access. Supervised department of 17 compensation, deferred compensation, and HRIS reporting professionals. GWM direct staff of 35,000 employees in 40 countries.

- Designed GWM Sector Leadership Award long-term executive incentive plan. Plan provided special recognition at the founding of the GWM business sector, created a long-term focus on business performance, and solidified retention of key executives.
- New Financial Advisor deferred compensation plan. Partnered with the business to create a deferred incentive plan which allowed participants (approx. 8,000 FAs) to invest their unvested awards in portfolios reflecting GWM's investment strategies.
- Revised the GWM Sector's discretionary incentive funding methodology and reporting to link incentive compensation to specific top line and bottom-line business performance.
- Created new formulaic incentive plans to cover new selling/customer service roles, and revised/updated existing formula incentive plans as part of ongoing plan management.
- Worked with branch administration to re-design Private Client branch staff positions and pay. Objectives were to simplify and standardize sales support roles and pay arrangements. This project enhanced internal equity, the ability to monitor compliance with employment law, and the ability to monitor expenses.
- Managed compensation plan integration for Legg Mason Branch acquisition and the Citicorp Investor Services Branch integration.
- Managed compensation plan and reporting changes to support 2 major internal business reorganizations.
- Engineered significant improvements in compensation reporting comprehensiveness and efficiency. Developed year-end pay process with "zero defects."
- With announcement of Morgan Stanley / Smith Barney joint venture, worked to close or transfer all compensation plans to Morgan Stanley. Transferred the remaining GWM businesses to other Citi business Sectors.

Senior Vice President, Compensation, Citigroup Corporate & Investment Bank (2001 - 2004)

Compensation Manager for Smith Barney Private Client Marketing, Private Client Sales, and the CitiCapital commercial lease finance business.

- Led team to re-engineer CitiCapital sales and operations incentive plans. Clarified and differentiated selling roles. Reduced # of plans from approx. 65 to 15 plans within a common conceptual framework. Objective was to create a rationalized sales incentive plan structure for the newly formed CitiCapital business that had been built by acquisitions.

SALOMON SMITH BARNEY INC., New York, NY

First Vice President, Manager, Compensation, 1993 - 2000

Played a major role in developing the compensation function for the human resources organization formed after the acquisitions of Shearson, Salomon Brothers, Travelers, the Associates/First Capital, and the merger with Citicorp. Responsible for:

- Retail Marketing, Retail Sales, Futures, Robinson-Humphrey [regional brokerage], Geneva Company [private company M&A advisor], and International client groups [supervise 3 compensation analysts];
- Compensation consulting in survey analysis, market pricing, compensation program design and implementation;
- Designing and managing the administrative processes of compensation (e.g., annual incentive process, common review date annual increase process, international compensation administration);
- Analysis and reporting for top management decision-making on compensation levels and policy;
- Analysis for executive and long-term compensation, and coordination of long-term compensation programs.

SHEARSON LEHMAN BROTHERS DIVISION, SLBH, INC., New York, NY

Vice President, Manager, Compensation, 1992 - 1993

Managed internal compensation consulting team supporting the retail, asset management, and information systems/securities processing divisions. Responsible for market pricing and the competitive review process, salary structures and guidelines, incentive plan review, annual bonus pool funding and allocation analysis, compensation expense analysis, and merit increase guidelines.

Vice President, Manager, Compensation Analysis, 1991 - 1992

Compensation consulting for the Shearson Holdings Co. staff and top management. Completed Holdings-wide salary study for the Corporate staff and designed new salary structure. Provided analytical support to the incentive compensation process including pool determination for the Holdings Co. staff divisions; non-exempt employee bonus plan; reporting to top management; and various analyses for Board presentations.

AVP, Sr. Compensation Specialist, 1989 - 1991

Compensation analysis for Corporate, Capital Markets, and Investment Banking divisions. Conducted market pricing studies. Provided analyses for executive and broker deferred compensation plans. Supported the annual incentive compensation process with trend, distribution, and performance metrics, sensitivity analysis for bonus funding formulas; and analysis which created the 1990 stock and deferred bonus plans.

CITICORP, New York, NY
Human Resources MBA Associate, Compensation, Summer 1988

TIME INC., New York, NY
Compensation Analyst, 1987

Managed salary planning and budgeting for the Magazine Group. Worked with an outside consulting firm to design and publish a major magazine industry compensation survey. Conducted various market pricing studies.

CBS INC., New York, NY **1980 - 1986**
Senior Compensation Analyst, Broadcast, Publishing, Corporate (1985 – 1986)

CBS EDUCATIONAL & PROFESSIONAL PUBLISHING DIVISION, CBS INC. (1983 – 1985)
Manager, Employee Services,

Employee relations: communicated and interpreted corporate and division human resources policies, and counseled employees and supervisors seeking solutions to problems. Benefits: supervised the division's benefits communications and administration. Employee services: managed activities such as employee survey, service awards, "open-door" executive communication forums. Won CBS Publishing Outstanding Achievement Award for work in 1984. Supervised benefits manager, communications coordinator, and HR rep.

1980 - 1982: Other positions at CBS, including financial/business planning and human resources staff.

EDUCATION

MBA, Accounting, New York University Stern School of Business, New York, NY, 1989

MA, English, Rutgers University, New Brunswick, NJ, 1980. Completed PhD coursework in English. University Fellowship.

BA English, Kent State University, Kent, OH, 1976. *Summa cum laude.* University Honors with special distinction in English.

OTHER PROFESSIONAL ACTIVITIES

Presented on the potential for ESOP plan growth at the Bloomberg Tax / PKF O'Connor Davies conference, New York, May 2018, and May 2019

Presented "Top 10 Recommendations to Increase Equity Participation and Employee Ownership," at the 15th Annual CEP and Silicon Valley NASPP Symposium, CA, March 2019

Hosted and conducted a discussion session on the impact of the Main Street Employee Ownership Act with Sen. Gillibrand's Economic Development Director, at the Beyster Fellowship Conference in CA, June 2018.

Reviewer for *The Journal of Participation and Employee Ownership* – 2019 – present

Reviewer for *Compensation and Benefits Review* – 2016 - 2017

Case study and discussion facilitator at Citigroup "Franchise Forum" leadership development sessions for top Citigroup executives, in 2006 and 2007.

Presented "Strategic Trends in Compensation: Practical Approaches for Consideration" at the 2005 Human Resources Forum.

Founding member of the Kent State University Honors College Alumni Advisory Board.