

Stephen J. Cerrone, Ph. D.

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GLOBAL CHIEF HR EXECUTIVE WITH BROAD INDUSTRY EXPERIENCE

Trusted advisor to CEO, executive team, and boards of directors on business strategy and talent priorities. Business leader who executes data-driven human resources strategies that achieve growth and competitive business results. Successful in complex business situations, including sale, merger, and split of branded, multi-industry companies. Expertise in organizational change management, executive recruitment, talent strategy, and executive compensation & rewards.

PROFESSIONAL EXPERIENCE

UNIVERSITY OF MIAMI, ASSOCIATE PROFESSOR OF PROFESSIONAL PRACTICE (1990-1995, 1999-2003, 2019 -present)

- Responsible for teaching various Management & HR courses to undergraduate & MBA students in the Miami Herbert Business School.
- Develop and deliver various executive education programs (e.g., AutoNation General Manager University leadership program, Amerant bank leadership development sessions).

SJC ADVISORS LLC – Chicago, IL

2018 - present

Provide consulting expertise for public and private equity backed companies across a range of activities, including:

- Human capital strategy, aligning HR processes and programs to long range business goals.
- Organizational change and transformation, including changing an organization's culture and aligning the organization around the future culture.
- Executive coaching & advisory work with CEO's, boards, and executive teams, especially around organization change initiatives & executive succession.
- Organizational implications of complex business transactions (e.g., sale, merger, acquisition, or split).
- Advising new CHRO's and HR executives on their transition to more senior HR roles.

SUNEDISON, Chicago IL

2015 - 2017

CHRO, EVP HR & Communications

Largest global renewable energy development company, SunEdison manufactures advanced solar technology and develops, finances, installs and operates distributed solar power systems.

- Responsible for leading the HR function through a period of restructuring and reorganization, both before and after a Chapter 11 filing, and through a wind-down of SUNE. Implemented HR strategy for post-emergence period and led work related to incentives, retention, & reorganization related to post-filing issues.

SJC ADVISORS LLC – Chicago, IL

2013 - 2015

HUDSON'S BAY COMPANY, New York

2013 - 2015

\$8 Billion retailer, with >300 stores made up of Saks Fifth Avenue, Hudson's Bay, & Lord & Taylor.

CHRO, EVP HR & Communications

Responsible for the HR, Communication, & Community Investments functions across all businesses.

- Led the organizational and HR integration work related to the Saks acquisition (e.g., roles & responsibilities across HBC, compensation alignment).
- Implemented the first company-wide HR strategy, focused on culture, talent, & leadership development.
- Implemented the first-ever HBC engagement survey, achieving 89% participation.

Resume of Stephen Cerrone

Tough Mudder – strategic advisor to Founder & CEO

2013 - 2014

- Worked with founder & CEO on team and leadership issues related to Tough Mudder. Conducted a detailed 360 assessment of the executive team and, in coordination with the CEO, developed an action plan to address the findings.

Hewlett Packard – executive coaching

2013 - 2014

- 6-month executive coaching assignment in the Sales Operations group at HP. Provided coaching to address an executive's ability to work effectively with senior leaders, and to increase her visibility and contribution in her part of the organization.

SARA LEE CORPORATION, Chicago, IL

2007–2012

\$14B global food and beverage company with operations in 40 countries. In 2012 split into two new public companies: Hillshire Brands (NYSE: HSH) and D.E. Master Blenders 1753 (NYSE Euronext: DE).

Executive Vice President, Human Resources & Communications

Reported to CEO with global responsibility for HR & Communications (internal, external, PR), community relations, and facilities for 44,000 employees.

Executive & Board Partnership

- Developed CEO succession plan, including defining role with Board, and leading executive search process.
- Partnered with Board to conduct search for new Chairman & CEO (2010), involving Board-level discussion on business strategy, role requirements, candidate prep/interviews, offer, and onboarding.
- Led organizational work related to spin-off, including setting up structure, staffing two leadership teams (e.g., CEO, CFO, GC, HR), and recruiting six board members for US and Dutch listed companies.

Design & Cultural Transformation

- Led design and implementation of culture change plan, including first-ever global employee survey with 89% participation, with results >80% for two subsequent surveys.
- Designed multi-year development program for top 600 executives to integrate new culture, including action planning to build new leadership skills.
- Integrated future cultural attributes into all HR practices/processes, including recruitment, succession planning, talent development, performance management, and compensation.
- Developed new company-wide leadership program for 5,000 first-level managers.

HR Organization, Systems & Infrastructure

- Developed and implemented first global People & Organization Strategy, aligned to Long Range Plan.
- Upgraded nine-person senior HR team and aligned global HR processes and organization.
- Streamlined and rationalized training and development across organization, reducing costs 10% each year.
- Set up HR programs for two new companies, including US and European short and long-term incentive programs, executive compensation practices, and change of control and severance plans.

JPMORGAN/BANK ONE CORPORATION, New York, NY

2003–2007

\$67B global financial services company. JPMorgan acquired Bank One in 2004.

Executive Vice President, Human Resources, Retail Financial Services, JPMorgan, 2004–2007

Reported to CEO of \$13.5B retail business. Member of post-merger team leading integration of BankOne into JPMorgan. Responsible for HR strategy for 70,000 employees with HR team of 450.

- Integrated HR policies, benefits, and compensation programs, and actively participated in decision-making and communication of new programs for combined firm.
- Built new assessment and selection systems to recruit branch managers and customer service representatives for bank branches and call center operations.
- Reorganized HR function, including decentralizing staffing and 150-person recruiting organization, reducing overhead 30% in two years.

Executive Vice President Human Resources, Bank One, 2003–2004

Led due diligence and merger related activities prior to merger with JPMorgan Chase completed in July 2004.

Resume of Stephen Cerrone

DIAGEO/ BURGER KING , London/Miami, FL	1989–2003
\$11.6B global food and beverage company, including Pillsbury and Burger King (which was sold in 2002).	
Executive Vice President, Worldwide Human Resources, Burger King Corporation , Miami, FL, 1999–2003	
Responsible for global HR strategy for chain of 11,000 restaurants (90% franchised) and 300,000 employees.	
<ul style="list-style-type: none">• Led recruitment of new Executive Team, including CEO, CFO, CMO, and General Counsel.• Assisted in due diligence and management presentations preparing for 2002 sale to Private Equity consortium (TPG, Bain, and Goldman Sachs).• Developed and implemented assessment tool that measured candidate capabilities and fit for restaurant manager recruiting, reducing turnover and improving quality of new hires.• Designed and implemented new policies, benefits, and private equity compensation programs for all Executive Officers after 12/02 sale.	
Vice President, Human Resources, Burger King EMA , London, 1997–1999	
Responsible for HR strategy covering 1,300 restaurants and 6,000 employees.	
<ul style="list-style-type: none">• Led HR function in driving turnaround of EMA business (from loss making to significant profitability), including implementing rigorous talent reviews of senior executives, upgrading all senior country teams, developing a region-wide incentive plan, and implementing consistent HR processes across the region.	
Director, Executive Development, Diageo (formerly Grand Metropolitan PLC), London, 1995–1997	
Responsible for executive development and leadership programs (e.g., global marketing, brand equity, and high potential programs) for all businesses.	
<ul style="list-style-type: none">• Worked with new CEO to develop and implement a new senior leadership program for top 225 managers across all businesses.	
Director, Resourcing and Development, Burger King Corporation , Miami, FL, 1993–1995	
Designed and implemented training and development programs to support self-managed teams, including training in team effectiveness, performance appraisal, and selection/interviewing.	
<ul style="list-style-type: none">• Developed recruiting and selection processes for senior field employees supporting franchised and company-owned restaurants.• Led HR functional work on 11-member team, in conjunction with Boston Consulting Group, resulting in a re-engineering of key business processes and organization structures.	
Manager/Director, Corporate HR , 1989–1993	
Managed all corporate recruiting, staffing, and employee relations activities.	
<ul style="list-style-type: none">• Managed five employee resource centers to provide employee assistance following Hurricane Andrew (1992).• Built quality assurance function to monitor 5,500 restaurants during six-month startup phase.	
GENERAL FOODS WORLDWIDE, Maxwell House Division , Houston, TX	1984–1989
Personnel Associate , 1986–1989; Psychology Intern , 1984–1986	
TX DEPARTMENT OF CORRECTIONS, Goree Unit , Huntsville, TX, Psychology Intern	1983
<hr/> EDUCATION <hr/>	
Ph.D. Industrial/Organizational Psychology , University of Houston, Houston, TX, 1988	
M.A. Industrial/Organizational Psychology , University of Houston, Houston, TX, 1986	
B.A. Psychology , Providence College, Providence, RI, 1981	
<hr/> AFFILIATIONS & AWARDS <hr/>	
Associate Professor of Professional Practice, University of Miami , Miami, FL, 1990–1995; 1999–2003, 2019 - present	
Teaching Fellow, University of Houston , Houston, TX, 1982–1986	
Roosevelt University , Board of Trustees, Chair of Compensation Committee, 2004 - present	
John F. MacNaughton Endowed Scholarship , University of Houston, 1988	

Resume of Stephen Cerrone

Distinguished Executive of the Year, Academy of Management, Human Resources Division, 2006

Certified Professional Coach with IPEC (an ICF Accredited Coaching Training Program)

Certified in the **Hogan Leadership Series** and **Meyers Briggs (MBTI)**.

Excellence in Teaching Awards, University of Miami (May 2021, December 2021, May 2022, December 2022)

Member of University of Miami Faculty Senate **Athletics Committee**

PUBLICATIONS

Kacmar, K. Michele; Andrews, Martha C; Cerrone, Stephen; Van Rooy, David; & Steilberg, R. Chris. "Sure everyone can be replaced.....but at what cost? Turnover as a predictor of unit-level performance." *Academy of Management Journal*, 2006, Vol. 49, No. 1, 133-144.