



H A R V A R D | B U S I N E S S | S C H O O L

Faculty Disclosure of Outside Activities for Prof. Benjamin C. Esty

December 15, 2024

Harvard Business School's Policy on Conflicts of Interests (COI) requires faculty members to disclose all paid and unpaid activities with outside organizations (i.e., organizations not associated with Harvard University or Harvard Business School), sources of incremental compensation paid by Harvard University, and sources of external research funding during the previous three years if they are directly related to a specific work product (e.g., an article, case study, or speech) that is in the public domain. Although not required by the School's COI Policy, some faculty members also provide a comprehensive disclosure statement describing all of their outside activities to ensure full transparency.

Compensated Teaching and Consulting Work:

- **Expert witness and litigation consultant:** I have worked with Charles River Associates (CRA) as an expert witness and consultant in various litigation matters. I have also been paid fees for referring cases to CRA in the past three years.
- **Leadership development programs at HBS:** YPO Gold Program (2018-25, faculty chair); Fresenius (healthcare, 2024-25, faculty co-chair); Women Presidents Organization (WPO, 2023-25); Strategic CFO Program (2020-25); Carrier Corp. (HVAC, 2024-25); USTC Group (conglomerate, 2024); Cable & Telecommunications Association for Marketing (CTAM, 2017-24); Ball Corp. (packaging, 2023); Sartorius AG (biopharma, 2019-23); Senior Executive Program—Africa (2023); Abu Dhabi National Oil Company (ADNOC, 2020-22, faculty co-chair); Bacardi Ltd. (spirits, 2022).
- **Leadership development programs at Harvard University:** Harvard Law School Mergers & Acquisitions Program (2020-24).
- **Consulting and leadership development programs for outside organizations:** Nomura School of Advanced Management (2025); Australian Finance Group (mortgage broker, 2021-25); Paulig Group (food and beverage, 2024), YPO West Palm Beach FL Chapter (2024-25); Gunung Sewu Kencana (Indonesian conglomerate, 2023); Graphic Packaging (paper packaging, 2023), TietoEvry (software, 2022), Cabot Corp. (specialty chemicals, 2022), Fazer (food, 2022).
- **Program evaluation:** Stockholm School of Economics: Masters in Finance program (2023-24)

Board and Other Advisory Positions:

- **Raymond James Financial** (NYSE:RJF; a Fortune 500 and S&P 500 firm): Independent director (2014-present), chair of the Audit and Risk Comm. (2014-23), chair of the Compensation & Talent Comm. (2024-25), and member of the Corporate Governance and Nominating Comm. (2022-25).
- **Gemline:** Board member (2020-present) of this privately owned supplier of high-quality, branded, and custom-designed promotional products.
- **Deaconess Abundant Life Communities** (DALC, the parent company of **New England Deaconess Association**, NEDA): Member of the Finance & Investment Committee (2017-present) of this not-for-profit continuing care community which was founded in 1889.
- **Harvard Business Publishing** (HBP): Director and chair of the Audit and Risk Comm. (2018-2023) of this wholly-owned, not-for-profit publishing, edtech and learning company with revenue of \$325 mil.

Royalties:

- From Harvard Business Publishing (HBP) for my case studies and notes.
- From John Wiley & Sons, Inc. for my book entitled Modern Project Finance: A Casebook (2003).

Academic Journals:

- Serve as a referee for a variety of academic journals some of which pay a nominal fee.