

Newman will bring strong record of service to Mount St. Mary's

By Paul McMullen

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EMMITSBURG – Simon Newman told an executive search committee that after nearly three decades “making very rich people richer,” he was looking for a change. It is not, however, as if the Los Angeles-based financial executive had patterned his life after Gordon Gekko, Hollywood’s 1980s model of greed.

Newman founded software companies, led turnarounds, turned a tidy profit in the European pay-TV market and raised more than \$3 billion in equity funding, but he has also been an RCIA instructor and a counselor of juvenile offenders.

Oh yes, he also married the daughter of a deacon.

“We all have time for the things that we love,” said Monsignor Lloyd Torgerson, whom Newman describes as his spiritual advisor. “It all depends on your values, and Simon valued his relationship with our church.”

That bond deepened Dec. 8, when the Board of Trustees at Mount St. Mary’s University selected Newman as its next president. His track record of growing wealth is expected to broaden the reach of a campus in Frederick County where one-third of the graduate students are seminarians.

It is the next chapter in a life that has taken Newman from being a religious minority in the north of England to the financial elite in Southern California, from the classrooms of the world’s second-oldest English-speaking university to the second-oldest Catholic college in the United States.

Not immune to the ‘Troubles’

Newman will succeed Thomas H. Powell, the Mount’s president since 2003, next July. The 51-year-old has never worked a day in academia, but has a worldview and experience that had obvious appeal for the Mount.

Born in England, Newman lived in the county of Lancashire until age 7, when his family moved to a town outside Leeds, in the county of Yorkshire.

The Anglican Parish Church of St. Mary’s is a landmark in Burley-in-Wharfedale, where the Catholic church, Ss. John Fisher and Thomas More, nonetheless had its following and boys attuned in the 1970s to the “Troubles,” the violent political conflict that broke along religious lines and seeped beyond Northern Ireland.

"It seemed as if hatred was passed down from generation to generation, even though the original cause of the rivalry occurred centuries ago," Newman wrote in an email to the Catholic Review from his home in Studio City, Calif. "As a boy I was often in fights - often picked on over my religion."

He remains the best of friends with a fellow altar server who is now the vocations director for the Diocese of Leeds. Newman's parents, Michael and Joan, organized the reception after Monsignor Paul Grogan's priestly ordination.

The two young men had flourished at St. Mary's Menston, a secondary school.

"Bishop David Konstant, who ordained me, once described St. Mary's as being like a seminary," Monsignor Grogan wrote in an email. "It felt natural to be a Catholic in such an environment."

In addition to daily Mass, religious education and retreats, there was a lively arts and athletics program.

Newman played Francis Flute in Shakespeare's "A Midsummer Night's Dream." Imagine a leaner, lither Hugh Jackman in the role of a male who must act as a woman in a play within the play.

He was a champion runner, winning the Leeds City cross country title and once beating Peter Elliott, who went on to the silver medal in the 1,500 meters at the 1988 Olympics, where he was upset by a Kenyan, Peter Rono - then an undergrad at Mount St. Mary's.

'Connect dots very quickly'

The Mount was founded in 1808, but Newman knows his way around academic tradition. He holds a bachelor's degree and a master's in natural sciences from Cambridge University, which was founded in 1209.

Monsignor Grogan, who studied English at Cambridge, saw Newman's goal-oriented approach accelerate there.

"I was struck when I visited him at Cambridge in his final year by the fact that he had divided his days into half-hour slots for revision," Monsignor Grogan said. "That seemed to be an appropriately systematic way of managing his time."

Newman's professional career ranged from Brussels, where he directed operations and programming for a cable film channel, to opening branch offices for LEK Consulting, an international consulting firm, in Melbourne, Australia, and then the U.S., the latter in 1987.

An online marketplace for used construction equipment is among the businesses Newman has begun. He is the chief executive officer of Cornerstone Management Group, a private equity, merger and acquisition, and strategic consulting firm, and the managing director of JP Capital Partners, a private equity fund.

Newman first met with representatives of Mount St. Mary's in October, in the offices of an accounting firm in Baltimore's Harbor East, where the committee searching for

a new president was impressed by his ability to gather and analyze data.

“Not only had he done his research about our history, he came in talking about the here and now of Mount St. Mary’s, and what opportunity sets he thought it had,” said John E. Coyne III, chairman of the Board of Trustees. “The unique thing about private equity people, they connect dots very quickly.”

After he was introduced as the Mount’s next president, Newman said “we will be looking for ways to increase the brand value of the university.”

The Mount has an endowment of \$52.3 million, less than one-third that of Loyola University Maryland in Baltimore, the largest of the state’s three Catholic colleges.

Newman said that there are an “awful lot of foreign students who want to do a post-grad study,” and pointed to the potential for growth in biochemistry, a seeming natural given the Mount’s proximity to the I-270 technology corridor at the other end of Frederick County.

Equally natural is the fact that he can aspire to those goals in a Catholic setting.

Different setting, familiar mission

As he built his business career, Newman seemed to always find time to share his God-given gifts. He has served as an extraordinary minister of holy Communion at London’s Westminster Cathedral. In the late 1990s, he began volunteering as a counselor and religious education instructor in the Los Angeles Juvenile Detention System, among the faithful deployed by Father Greg Boyle, founder of Homeboy Industries.

“I enjoyed that a lot more than doing another LBO (leveraged buy-out),” Newman said.

For the last decade, he has been an RCIA instructor at St. Monica Parish in Santa Monica, Calif., where Monsignor Torgerson is the pastor.

“He taught the inquiry part (of RCIA),” Monsignor Torgerson said. “He has the ability to not just teach, but to get to know the candidates. Simon traveled with them, journeyed with them. He is a man filled with faith. He’s got a good, creative spirit, and he knows how to relate to people.”

Michelle, Newman’s wife of eight-plus years, rose to vice president of daytime programming and marketing for CBS. Her father is Deacon Michael A. Perez, on the staff of St. John Eudes Parish, in the San Fernando Valley.

Currently a stay-at-home mom to their two daughters, she was scrutinizing the job listings on the National Catholic Register website, hoping to see if there were any openings at EWTN’s new studio in Orange County, when she came upon the Mount job description.

“I told him,” she said, “that the job offer said, ‘We are looking for Simon Newman.’ ... We both felt we wanted to have more impact on the world.”

On the feast of the Immaculate Conception, after the couple was introduced to a standing-room-only gathering for Mass at the university chapel of the same name,

Newman was embraced by Archbishop William E. Lori, chancellor of the Mount seminary.

It was snowing outside. While the weather seemed foreign, the mission did not.

“The Catholic Church gives more to society than any organization in the world,” Newman said. “I am very proud to be a part of that legacy.”

NEWMAN FILE

Age: 51

Education: St. Mary’s Menston (secondary school), bachelor’s and master’s degree in natural sciences from Cambridge **University:** MBA from Stanford

Career posts: CEO of Cornerstone Management Group; managing director of JP Capital Partners

Current home: Studio City, Calif.

Family: Wife Michelle, daughters Chantel, 6, and Sienna, 3

Interests: Newman grew up a fan of the Manchester United soccer club

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