



**CHERYL A. FRANCIS**  
**Co-Chairman**  
**Corporate Leadership Center**

Cheryl Francis serves on three corporate boards: Aon plc, Morningstar, and HNI Corporation. She serves on the compensation and finance committees for Aon; chairs the audit committee and serves on the compensation committee for Morningstar; and chairs the audit committee for HNI. She is a Cornell University Emeritus Trustee and Presidential Councillor, and a board member of the United Way of Metropolitan Chicago. She formerly served on the boards of Hewitt Associates, Lands' End, and Cornell University, and chaired The Chicago Network, Chicago's leading professional women's organization.

Francis' board experience includes chairing the audit committees of four public companies and Cornell University; serving as lead director of Hewitt Associates through a successful CEO search and, later, sale of the company; serving on all major board committees; starting up the audit committee for two newly public companies (Hewitt Associates and Morningstar); playing a leadership role in CEO succession (HNI and Hewitt Associates); and board service outside of the U.S. (London-based Aon plc).

Cheryl Francis is co-founder and Co-Chairman of Corporate Leadership Center (CLC), a mission-driven non-profit which partners with CEOs and respected academics to advance top corporate leaders and leadership practices. More than 70 CEOs have spoken at and sponsored executives into Corporate Leadership Center programs in the last decade, and CLC's academic partners include professors from Kellogg, Booth, Harvard, Stanford, Columbia, Michigan, and others. Ten percent of alumni of CLC's *CEO Perspectives* program are now corporate CEOs and 18% sit on corporate boards. Francis plays an active, hands-on role in CLC programming which includes candid dialogue with dozens of CEOs discussing emerging and persistent business issues.

Cheryl Francis was executive vice president and chief financial officer of R.R. Donnelley and Sons Co. from 1995 to 2000. She oversaw all financial functions, including mergers and acquisitions, of this \$5 billion print services company. Under her leadership, return on investment improved to greater than 14% from 10%, return on equity exceeded 23%, cash generation increased more than \$200 million per year, and organic revenue grew faster than industry indices.

Earlier in her career, Francis was treasurer of FMC Corporation, its first woman officer, and an adjunct professor at The University of Chicago Booth School of Business. She earned her undergraduate degree from Cornell University and her MBA from Chicago Booth.

Cheryl Francis is a frequent lecturer and panelist in university and business settings on subjects ranging from corporate governance, strategy and leadership, and the advancement of women. Francis chaired the judging committee for Financial Executive International's Chicago CFO of the Year award from its inception in 2011 through 2014. She serves on the Board of CFA Society of Chicago. She is leading the Major Gifts Campaign for her Cornell Class's 40<sup>th</sup> reunion. She was honored for Community Leadership by the YWCA in 2004. She is a member of the Commercial Club of Chicago and The Chicago Network.