

# Harvey Schwartz (LC'87), a Leader in Finance, Began His Career at Wall Street Low Point; Named to Rutgers' Hall of Distinguished Alumni in 2014

**Harvey M. Schwartz**, Chief Executive Officer and member of the board of directors at Carlyle as of 2023, graduated from Rutgers' Livingston College in 1987. It was an inauspicious time. ☒

Schwartz "learned early in his career about tough times on Wall Street," according to a 2012 profile from *Bloomberg News*, republished by . He began his career in 1987 on the trading floor of J.B. Hanauer & Co. shortly before the "Black Monday" stock market crash on October 19, 1987, according to the same profile.

In 2014, Rutgers University named Schwartz, a native of Morris Township, New Jersey, to its Hall of Distinguished Alumni (HDA) in honor of his business successes and generosity to Rutgers.

In 2023, Rutgers Business School bestowed upon Schwartz its Honorary Business Excellence Award. Also as of 2023, he is serving as a member of Rutgers University's Board of Governors, through 2028.

Schwartz went on to work at First Interregional Equity Corp., Citicorp Securities and Summit Equities before joining the multinational financial services company Goldman Sachs, according to a *Business Insider* biography. He earned his executive master of business administration degree from Columbia University in 1996.

In 1997, Schwartz joined J. Aron, Goldman Sachs' currency and commodity trading unit, as a vice president. He rose to Chief Financial Officer (CFO) in 2013, and continued in that role until April 2017.

Starting in 2017, Schwartz and David Solomon both served as President and Co-COO at Goldman Sachs. They succeeded Gary Cohn, who left Goldman Sachs for a position in the first administration of President Donald Trump.

Before assuming the CFO role in 2013, Schwartz was Goldman Sachs' Global Co-Head of the Securities Division since 2008. From 2007 to early 2008, he was Global Head of Securities Division Sales, from 2005 to 2007 he was Head of North America Sales, and from 2004 to late 2005 he was Co-Head of the Americas Financing Group within Investment Banking. He was named Managing Director in 1999 and Partner in 2002. He is a member of the Goldman Sachs Management Committee and serves as Co-Chair of the firm's Risk Committee and Finance

Committee.

Schwartz received financial aid from Rutgers to complete his bachelor's degree and dedicates his time and financial support to help support current students in their academic endeavors, according to his Rutgers HDA profile. Among his many philanthropic efforts, he endowed a \$1 million scholarship through Goldman Gives to annually pay tuition and fees for four full-time School of Arts and Sciences undergraduate students.

Schwartz has served on the Rutgers University Foundation's Board of Overseers and the School of Arts and Sciences Dean's Advisory Council. He also has served as chair of Rutgers' Wall Street Leadership Committee, in which he has been a vigorous advocate of student mentoring and recruiting efforts through the Rutgers on Wall Street Initiative. He has championed an effort to provide financial support to students pursuing a career in the finance sector and helps to connect students with alumni executives.

He told *Rutgers Magazine* in 2014 that he was an indifferent student in high school, but that Rutgers "dramatically changed" him. "Mathematics, with the overlay of social and behavioral dynamics, immediately hooked me," he said. "It's where I learned to love learning." He worked multiple jobs to put himself through college, and as a junior and senior, he served as a resident assistant at Rutgers.

On Saturday, May 3, 2014, the Rutgers University Alumni Association inducted Schwartz and four other alumni into the HDA:

- Joseph G. DiPietro, RC'84, two-time Tony Award-winning playwright and lyricist.
- Sheri McCoy, RBS'88, chief executive officer and director of Avon Products, Inc.
- Daniel C. Reda, Ph.D., ENG'65, GSNB'67, '69, mechanical engineer and recipient of the NASA Distinguished Service Medal.
- Rosemarie T. Truglio, DC'83, senior vice president of curriculum and content at Sesame Workshop.

Induction into the Rutgers HDA is the highest award Rutgers bestows upon its alumni. The award recognizes alumni who, through their remarkable achievements in professional and civic life, have brought honor to themselves and the university.

Rutgers previously inducted four other Livingston College alumni into the HDA: Avery F. Brooks in 1993, Edward M. Jordan and Clifton R. Lacy in 2004, and Gregory Q. Brown in 2010.