

## **JAIME SABAL**

### Education

- 1983-86 THE WHARTON SCHOOL  
UNIVERSITY OF PENNSYLVANIA PHILADELPHIA, USA**
- Master of Arts, June 1985. Ph.D. in Finance, August 1986. Doctoral dissertation on the application of option pricing theory to the valuation of standby letters of credit and general risks insurance policies.
- 1970-71 STANFORD UNIVERSITY PALO ALTO, USA**
- Master of Science (MS) in Industrial Engineering, December 1971.
- 1965-70 UNIVERSIDAD CATOLICA ANDRES BELLO VENEZUELA**
- Industrial Engineering degree, July 1970. Diplomas for outstanding performance as a student. President of the University Student Body. Student representative to the University Board.

### Working Experience

- 2003-2019 ESADE BARCELONA, SPAIN**
- Finance professor. Director of the Master of Finance program (2011-2014). Teaching corporate finance, investment decisions under uncertainty, real estate finance and portfolio management.
- 1999-2003 INSTITUTO DE ESTUDIOS SUPERIORES DE ADMINISTRACION (IESA)  
VENEZUELA**
- Finance professor, Vicepresident of the Board of Directors of the school and of IESA Foundation, Director of the Finance Center, Member of the Academic Council.
- 1998-99 NEW YORK UNIVERSITY NEW YORK, NY**
- Visiting Scholar at The Stern School of Business of New York University. Pursued research on investment and financing decisions in emerging countries. During his stay at NYU Mr. Sabal finished the book: "Financial Decisions in Emerging Markets" published by Oxford University Press.
- 1995-98 A.T. KEARNEY VENEZUELA**

KEISAI asociados was acquired by EDS Corporation in April 1995. It was later integrated to A.T. Kearney, a multinational management consulting affiliate of EDS. As Vice President, Mr. Sabal co-directed the management consulting practice in the Andean Region of South America.

**1989-95**      **KEISAI asociados**      **VENEZUELA**

Founder and Director of this management consulting company, engaged in strategy/organizational restructuring, corporate finance, valuations and insurance

**1986-98**      **INSTITUTO DE ESTUDIOS  
SUPERIORES DE ADMINISTRACION**      **VENEZUELA**

Professor of corporate finance in the MBA program as well as in several management development courses. Author of several papers on financial topics in Venezuela. Co-author of two chapters of the best-selling book “Las Empresas Venezolanas” (The Venezuelan Firms)

**1977-82**      **GENERAL DE SEGUROS**      **VENEZUELA**

Executive Vice President (CEO) in charge of the overall operations of the company and its affiliates and reporting directly to the Board of Directors.

**1972-77**      **GENERAL DE SEGUROS**      **VENEZUELA**

Investment Manager from 1972-77 in charge of the investment portfolio of this insurance company. During this period was responsible for managing a premium financing company and several real estate development projects. In 1977, was promoted to CEO.

Other  
Experiences

**2019-**      **EADA, BARCELONA, SPAIN**

Visiting professor

**2016**      **UNIVERSIDAD EAFIT, MEDELLIN, COLOMBIA**

Visiting professor

**2012**      **AALTO UNIVERSITY, HELSINKI, FINLAND**

Visiting professor

**2009-**      **UNIVERSIDAD DE LOS ANDES, BOGOTA, COLOMBIA**

Visiting professor

**2008**      **AMERICAN UNIVERSITY, CAIRO, EGYPT**

Visiting professor

<b>2005</b>	<b>UNIVERSIDAD ADOLFO IBAÑEZ, VIÑA DEL MAR, CHILE</b> Visiting professor	
<b>2004-2013</b>	<b>ESAN, LIMA, PERU</b> Visiting professor	
<b>2004-2009</b>	<b>IESA, VENEZUELA</b> Visiting professor	
<b>2003</b>	<b>ESADE, BARCELONA, ESPAÑA</b> Visiting professor	
<b>2002</b>	<b>ASSOCIATION OF LATIN AMERICAN BUSINESS SCHOOLS</b> Board member	
<b>2002</b>	<b>VENEZUELAN-AMERICAN CHAMBER</b> Member of the corporate finance and capital market committees	
<b>2002</b>	<b>INSTITUTO TECNOLOGICO DE MONTERREY, MEXICO (EGADE)</b> Visiting professor	
<b>2001</b>	<b>ESCEM, TOURS (FRANCE)</b> Visiting professor	
<b>2001-03</b>	<b>OTEPI (Oil Contractor)</b> Board member	
<b>1999-2003</b>	<b>INSTITUTO VENEZOLANO DE EJECUTIVOS DE FINANZAS</b> Board member	<b>VENEZUELA</b>
<b>1997-</b>	<b>ESPECIALIDADES DOLLDER</b> Board member	<b>VENEZUELA</b>
<b>1993-98</b>	<b>INSTITUTO VENEZOLANO DE EJECUTIVOS DE FINANZAS</b> Chairman of the Corporate Finance Committee	<b>VENEZUELA</b>
<b>1991-94</b>	<b>INSTITUTO VENEZOLANO DE EJECUTIVOS DE FINANZAS</b> Board member	<b>VENEZUELA</b>
<b>1989-91</b>	<b>BANCO EXTERIOR DE LOS ANDES Y DE ESPAÑA</b> Board member	<b>VENEZUELA</b>
<b>1986-97</b>	<b>LABORATORIOS KLINOS</b>	<b>VENEZUELA</b>

Board member

**1979-82**

**SEGUROS LA PAZ**

**VENEZUELA**

Board member

**1977-82**

**REASEGURADORA DELTA**

**VENEZUELA**

Board member

### Teaching

### Experience

Mr. Sabal has an extensive experience as a teacher of finance going back to 1986. He has addressed the most diverse groups of students including MBAs, undergraduates, and business executives. Over his long career he has taught almost every field of finance, although during the last years he has focused on the fundamentals of corporate finance, investment decisions under uncertainty and real estate finance.

### Consulting

### Experience

Mr. Sabal has directed many consulting projects. Most of these projects were in the area of corporate finance, connected to financial institutions (with emphasis in banking and insurance), financial valuations of corporations and on finance related restructurings.

### Languages

Fluent in Spanish and English

### References

Available upon request

### Contact

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