

Deborah Hicks Midanek

Founder & Managing Partner, Solon Group, Inc.

Well known for her turnaround expertise, Deborah has consistently positioned businesses for accelerated growth. She has diagnosed and remedied problems for over 60 corporations plus furthered growth of nearly 30 ventures, including her own. An experienced director, her knowledge of operations, finance, and strategy has served 14 corporate and 6 nonprofit boards since 1990.



At Solon Group, a business development and restructuring firm she started in 2005, Deborah works with companies on growth strategy and handling rapid change. For example, she helped a pharmaceuticals manufacturer manage a sudden revenue decline from \$2 billion to an estimated \$400 million caused by a patent loss; helped finance a natural gas pipeline and distribution company; and worked with a wealth management firm to develop its own successful proprietary funds.

Previously, as President of Glass & Associates, Deborah guided the firm to double revenue and triple margin in two years. She started and ran the New York office of this provider of interim management services to manufacturing and distribution companies, opened new offices in the US and Europe, rebuilt the brand, and positioned the firm for a successful sale in 2005. In addition, she led teams for diverse companies including Parmalat USA, Mississippi Chemical, and FINOVA. Earlier, she served as CEO of United Companies Financial Corporation and Standard Brands Paint.

In 1990 Deborah founded Solon Asset Management Corporation, which quickly became a highly regarded institutional investment management firm. Using \$75,000 in personal savings, she grew it to approximately \$1 billion in fixed income assets under management and attracted Fortune 50 pension funds, large endowments and foundations as clients. Solon, which won national recognition for its work with troubled derivatives portfolios, was sold in 1997. Deborah also built a no load mutual fund complex from \$100 million to \$1 billion in assets in 11 months, then the fastest growth recorded by Lipper.

While earning her MBA at Wharton, Deborah worked at Conrail in strategic planning for 2 years, leading the analysis of competitive rail mergers. On graduation, she joined the Chairman's strategic planning staff at Bankers Trust. As a member of the bank's capital markets group, she placed 80% of the corporate private placements in 1983, securing the first ranking in the investment banking league tables for a commercial bank. She joined Drexel Burnham to start its derivatives function, which grew to \$50 billion in contracts; she then formed and led the firm's structured products group.

Deborah has served as director, lead director or chairman as well as committee chair (audit, compensation, governance) for public and private companies including Signature Group Holdings, HCC Insurance Holdings, MB Holdings, Phosphates Holdings, Inc., Rodman & Renshaw Group, Inc., and Tricapital, Ltd., among others. A trustee of the Committee for Economic Development since 1992, she was invited to join the Mississippi Seed Fund Investment Board in 2013. She serves family owned Biltmore Companies a member of its advisory board. Deborah chaired the boards of Standard Brands Paint and American Homestar, and of The Solon Funds, registered under the Investment Company Act of 1940. She also served as de facto lead director for Drexel Burnham, deemed an inadvertent investment company, during its bankruptcy. She is certified by the NACD as a Board Leadership Fellow.

Deborah earned her MBA from the Wharton School and an AB from Bryn Mawr College. A native of New York, Deborah is married to Coley Bailey and lives in Mississippi and New Mexico. A frequent writer and speaker on governance matters, Deborah is active in economic development and philanthropy.