

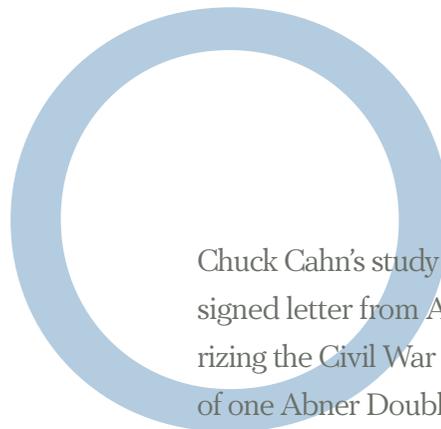




# PICKING WINNERS

**CHUCK CAHN'S WALL STREET SMARTS HAVE  
SHAPED TC'S CAHN FELLOWS PROGRAM,  
WHICH HELPS THE BEST SCHOOL PRINCIPALS  
GET EVEN BETTER ■ BY WILL BUNCH**

*Photographs by John Emerson*



## **N THE WALL OF**

Chuck Cahn's study is an auction-purchased, signed letter from Abraham Lincoln authorizing the Civil War promotion to general of one Abner Doubleday. ■ This prized possession, which tops Cahn's short list of things he'd grab if his apartment caught fire, reflects its owner's passion for both history and baseball (a sport Doubleday is often wrongly credited with inventing). But it's also telling that the letter freeze-frames Lincoln — one of Cahn's heroes, along with Churchill, Queen Elizabeth I and his own father — making a smart personnel decision. Doubleday would serve well at Gettysburg, where the North (led by George Meade, another Lincoln hire) turned the tide of the war.

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— Chuck Cahn

Lincoln’s shrewd choices reflect two key elements of Cahn’s success in finance and philanthropy: research and, he believes, luck.

Arriving on Wall Street in the 1970s, Cahn saw the advantage that research gave his firm, Sanford C. Bernstein & Co. Later, when the company was being sold and Cahn was tasked with recommending what to do with its philanthropic funds, research led him to suggest creating a program to identify top principals and develop them as even stronger leaders. Yet Cahn, whose voice still carries the soft lilt of his native Alabama, marvels at the serendipity of his brief conversation with an officer at the New York Community Trust, who told him, “If you find a school that’s working well, there’s a good principal running it.” That advice — and the P.S. that nothing existed to help successful principals get even better — resonated with Cahn, who already believed that “culture flows hugely from the person at the top.” When his bosses chose a different philanthropic venture, Cahn’s first wife, Jane, suggested that he undertake the principals project himself. And thus was born the Cahn Fellows Program for Distinguished Principals at Teachers College, which to date has served nearly 300 New York City and a dozen Chicago public school principals, and some 300 aspiring principals.

Now in its 15<sup>th</sup> year, the program is embarking on an expansion Cahn has contemplated since 2010, when independent research found superior math and literacy performance and better attendance at schools run by Cahn principals. In March he hired a national director, Lisa Sahulka, to join forces with program director Lily Woo, a much-decorated former principal and Cahn alumna.

Cahn’s own journey began in Selma, Alabama, where his mother’s family founded and ran Kayser’s department store. (His father owned Webber’s, in Montgomery.) While Cahn grew up amid the civil rights marches, his biggest influ-

ences were the simple virtues espoused by his father.

“His office had one of those framed pieces, ‘Honesty is the best policy,’ and he really lived by that,” recalls Cahn, who in the late 1960s honed his financial problem-solving skills at Virginia’s Washington and Lee University.

Cahn earned his MBA degree at Columbia and has never left the New York City area. He credits another stroke of good fortune with launching his career: his first job, as an analyst for Newark-based Prudential, where, in 1972, he was assigned the seemingly unpromising task of following the Canadian oil industry. Months later, the energy crisis exploded and Cahn became Prudential’s top energy analyst before Bernstein’s firm hired him away.

Cahn rose to become Bernstein’s Managing Director of Research Services, but he’s humble about his success: “A former partner said the best thing we did was to be born in the year we were born, before the whole investment world became so financially rewarding.”

He became interested in philanthropy after attending a talk by the cable-TV magnate Ted Turner. “He said, ‘You folks have been lucky — you have an obligation.’ I think he really was addressing Bill Gates, but I surely heard it.”

In 1999, Bernstein died, and the company’s subsequent sale set Cahn on the course to founding the Fellows program. He based the program at Teachers College because of TC’s reputation and then-President Arthur Levine’s enthusiasm. He’s since stayed closely involved, from networking with city leaders to meeting regularly with the Cahn Fellows’ board, to attending the annual principals’ retreat in Gettysburg. “I care,” he says. “The education, what happens to children in the schools. And my name is on it, so it matters to me.”

The Gettysburg trip is particularly close to Cahn’s heart — a chance to get to know each cohort while indulging his passion for Civil War history. For the Fellows, it’s an oppor-



**CHARACTER REFERENCE** One of Cahn's most prized possessions is a letter President Lincoln wrote endorsing the promotion of an officer who subsequently fought well at Gettysburg. Cahn, too, feels he has benefited from sound research and the occasional stroke of luck.

tunity to reflect on leadership good and bad — from Pickett's Charge to Obama's Race to the Top — while getting to know one another.

"The thing Cahn Fellows say is most valuable to them is the one that never occurred to us — the opportunity to be together with colleagues whom they respect, where they can say whatever's on their minds. Because back on the job, they're in the building all by themselves."

Cahn is also a big fan of the Fellowship's project-based

approach, in which each principal develops a plan to address a real-life challenge or opportunity in his or her own school. Those efforts have included assigning teachers to conduct classroom observations of colleagues; bringing in local police officers to dialogue with student gang members; and engaging parents through dinners focused on their own lives.

In another affirmation of the Fellowship, Cahn himself has turned for help to former Fellows like Woo, his current Director, and Janice Jackson, a 2014 alumna who is now Chief Education Officer of Chicago Public Schools. New York City's Schools Chancellor, Carmen Fariña, served on the Cahn Fellows' board, and her predecessor, Joel Klein, was also a supporter. "They get it," Cahn says. "They see what we do."

Jackson has helped the Cahn Fellows increase its Chicago enrollment from two to eight principals, a major factor in bringing on Sahulka, previously the Southern Poverty Law Center's chief operating officer. Cahn's optimism about the future has been further stoked by the addition of four new members to the Fellowship's board: his daughter, Amanda, a former teacher and current education consultant; a former Bernstein colleague, Andrew Adelson; Grace Suh, Director of Education Programs, Corporate Citizenship & Corporate Affairs at IBM; and Mason Haupt, who has had career stints

at Salomon Brothers and Soros Management.

Of course, as Cahn likes to note, "circumstances have to present themselves for someone to rise to them." Lincoln's greatness was prompted by a Union in crisis; Churchill's, by Hitler's invasion of Europe. Lincoln and Churchill had the guts and persistence to take unpopular stands, but they started with vision. It's a credit to Cahn that he's done the same with urban public school leadership. Again, he puts it more simply: "We've got great people, and they're going to get it done." **TC**