



Jeffrey J. Keenan, '83: From the Law School to the Top of the Business World

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By the time he was in junior high school, Jeffrey J. Keenan, '83, knew that he wanted a career in business. Within a few years, he determined that the University of Chicago would be the best place for him to prepare for that career. He earned an undergraduate degree in economics from the College and then an MBA from the Booth School along with his JD.

His judgment proved correct. His career soared—and he has given back much in return for his education. Since 2006, Keenan has been president and chief compliance officer of Roark Capital Group, an Atlanta-based private equity firm that manages more than \$3 billion in equity capital. Roark's portfolio of industry-leading companies includes Corner Bakery, FastSigns, Massage Envy, Il Fornaio, and Cinnabon.

Over the years, Keenan has developed expertise in the field of environmental services, which is also his professional passion. He heads Roark's environmental services team, which has made major investments in three waste-management-related companies and has acquired more than 25 additional environmental-services companies. A few years ago, when \$100 million investments in companies such as Twitter and Facebook were making big news, Roark invested that amount in WastePro, a company that collects, disposes of, and recycles solid waste.

"I love the garbage business," Keenan says. "It has steady growth, it's highly predictable, and it's not exposed to technological obsolescence."

Before joining Roark, he enjoyed successful tenures at Lehman Brothers and then as general partner and managing director at several large private equity funds. Then, in 1996, he cofounded a small Texas-based solid-waste company, IESI. Through strong organic growth plus more than 160 acquisitions, multiple equity and debt financings, and a large high-yield offering, he helped build IESI into what is now the third-largest solid-waste-management firm in North America. In 2005, as IESI's chairman, he oversaw the sale of the company for more than a billion dollars.

Keenan, who has served as a director of more than 25 private and publicly traded companies, says that his Law School education has been a major factor in his successes: "I focused on securities, tax, and bankruptcy law, all of which have had many practical applications in the work I do. I also became a pretty good writer, which has helped immensely, and I developed other kinds of skills, such as reading and editing contracts, that have allowed me to be closely engaged in transactions. Beyond all that, there's the Law School's unique

analytical training, which has helped me quickly identify the things that really matter in any situation and combine elements together in new ways for a better outcome.”

There’s another reason he’s grateful to the University of Chicago—he met his wife, Claudia Magat Keenan, while they were both undergraduates, and they married while he was at the Law School. One of their sons recently graduated from Yale Law School, and the other is working in the private equity business as he applies to business schools.

He has given back unstintingly to the Law School, serving on the Visiting Committee, serving on Reunion Committees, and recruiting and mentoring students. Last year he was a member of the advisory team that helped configure the Law School’s expansive new undertaking, the [Doctoroff Business Leadership Program](http://www.law.uchicago.edu/news/doctoroff-business-leadership-announcement) (<http://www.law.uchicago.edu/news/doctoroff-business-leadership-announcement>).

“I was honored to be invited to serve on the dean’s advisory council with so many outstanding business leaders,” he says, “and I’m delighted that the Law School will now offer this powerful program to prepare students to create and run businesses, as well as to advise top business executives. This great law school, which I’m so proud to be associated with, just keeps finding ways to get better and better.”

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