

Biographical Description for The HistoryMakers® Video Oral History with Bernard Beal

PERSON

Beal, Bernard B., 1954-

Alternative Names: Bernard Beal;

Life Dates: February 22, 1954-

Place of Birth: New York, New York, USA

Residence: Poughquag, NY

Occupations: Investment Banker

Biographical Note

Investment banker Bernard Beal was born on February 22, 1954 in New York, New York and raised by his grandparents in the South Bronx. An outstanding student, Beal attended the public schools of the South Bronx and later enrolled in the Wooster School in Danbury, Connecticut through the A Better Chance program. He graduated there with top honors in 1972. Beal went on to attend and graduate from Carleton College in 1976 with his B.A. degree in economics. He also received his M.B.A. degree from Stanford's Graduate School of Business in 1979.

Upon graduation, Beal began his career on Wall Street as an investment banker with E.F. Hutton & Co. in the tax exempt securities division, where he headed the College and Educational Finance Group and co-founded the Housing Finance Group. Beal then moved on to the corporate finance division, eventually becoming a senior vice president. In 1988, he launched M.R. Beal & Co. in New York City with eight employees and a primary focus on municipal finance. Over the next two decades, M.R. Beal expanded to over forty employees with offices in several cities, including Chicago, Illinois, Dallas, Texas, Walnut Creek, California and Atlanta, Georgia. The firm also expanded its focus to include corporate finance and taxable fixed income securities.

M.R. Beal is the nation's oldest continuously operated minority-owned investment bank and has earned significant recognition, including being cited as one of the "big five" minority-owned investment banks founded in the 1980s. M.R. Beal was also Black Enterprise's Finance Company of the Year in 2001 and 2011. Beal has been on Black Enterprise's list of the most notable African Americans on Wall Street in 1992 and 2003.

Beal has served on the boards of the National Foundation for Affordable Housing, the

New York Metropolitan Transportation Authority, the Securities Industry and Financial Markets Association, the Public Securities Association, and the National Association of Securities Professionals. He was also board chair of A Better Chance, where he oversaw the successful financial and programmatic turnaround of the organization. Additionally, Beal served as chairman of the SIFMA Foundation of Investor Education, where he ensured the continuation of the funding for the “Stock Market Game” program to foster knowledge and understanding of the financial markets for individuals of all backgrounds.

Beal is married to Valerie Lancaster-Beal, an investment banker who serves as a managing director at M.R. Beal. Their son, Michael, is the head of strategy and finance in a business unit of JP Morgan Chase. Their daughter, Erica, is a lead 7th grade teacher with KIPP DC, a public college preparatory charter school.

Bernard Beal was interviewed by The HistoryMakers on December 10, 2013.

Related Entries

J.H.S. 120 Paul Lawrence Dunbar [STUDENTOF]
[from ? to ?]

Stanford University [STUDENTOF]
[from ? to ?]

Wooster School [STUDENTOF]
[from ? to ?]

P.S. 140 [STUDENTOF]
[from ? to ?]

Carleton College [STUDENTOF]
[from ? to ?]

Lehman Brothers [EMPLOYEEOF]
[from ? to 1988]

Senior Vice President of Municipal and Corporate Finance

E.F. Hutton and Company [EMPLOYEEOF]
[from 1979 to ?]

Senior Vice President

M.R. Beal & Company [EMPLOYEEOF]
[from 1969 to 1970]

Founder and Chief Executive Officer

Security Industry and Financial Markets Association [MEMBEROF]
[from 2001 to 2012]

Treasurer and Former Vice Chairman

Security Industry and Financial Markets Association Foundation for Investor

Education [MEMBEROF]
[from 1994 to 2002]

Treasurer and Former Chairman

National Foundation for Affordable Housing [MEMBEROF]
[from 1983 to 2001]

Trustee

Partnership for New York City [MEMBEROF]
[from 1990 to 1991]

Member

Securities Industry Association [MEMBEROF]
[from 1989 to 1991]

Chairman of the New York District

Public Securities Association [MEMBEROF]
[from ? to ?]

Board Member

National Association of Securities Professionals [MEMBEROF]
[from 1975 to ?]

Board Member

A Better Chance Foundation [MEMBEROF]
[from 1990 to ?]

Chairman and Chairman of Finance Committee

Bond Market Association [MEMBEROF]
[from ? to ?]

Municipal Executive Committee

White House Committee on African Trade [MEMBEROF]
[from ? to ?]

Board Member

Securities Industry Association [MEMBEROF]
[from 1992 to 1994]

Co-Chair

Carlton College [MEMBEROF]
[from 1994 to 2001]

Trustee

Wooster School [MEMBEROF]
[from ? to ?]

Trustee

Metropolitan Transit Authority [MEMBEROF]
[from ? to ?]

Metro Card Committee Chairman

Metropolitan Transit Authority [MEMBEROF]
[from ? to ?]

Finance Committee Chairman

Village Care of New York [MEMBEROF]
[from ? to ?]

Finance Committee

Boys Choir of Harlem [MEMBEROF]
[from ? to ?]

Board Member