LEADERSHIP SPEECH

FOR

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Hello everyone and thank you for giving me a few moments to speak to you about hunger and fire and passion, and no, I’m not referring to a new soap opera spoof on “Saturday Night Live.” Today I want to speak to all of you about the real life challenges of the investment banking business, the thrill of this game, and what it takes to be an effective leader in today’s competitive financial climate. To paraphrase Margo Channing in the classic movie, “All About Eve,” “Fasten your seatbelts…. it’s gonna be a bumpy journey!!” We all know that the past several years have really provided an “interesting” trip, and it takes a person with hunger, passion and a truly global perspective to ride these waves, inspire his or her colleagues and somehow instill confidence and a sense of purpose and stability to all of our clients.

Mohammed El-Erian has said, “Investors have few spare tires left. Think of the image of a car on a bumpy road to an uncertain destination that has already used up its spare tire. The cash reserves of people have been eaten up by the recent market volatility.” It doesn’t matter if we are speaking about corporate institutional clients or individuals in the private sector. For any one who entrusts our organization with the opportunity to manage their very precious assets, these times demand a new kind of leader. World-class roller coasters are being built bigger, better, taller and faster and as a result, the ride gets bumpier, the velocity is increased and although technology teaches us that the thrill, although greater and probably safer, the chance of a wipeout of more intense proportions is still there. The investment banking business is no different. Even though we have access to more sophisticated technology and metrics, the velocity of interaction and stimulus response has increased as well, and it will be the educated, dedicated and compassionate that will become the most effective and productive managers.

Over the years, our business has morphed into a complete and all encompassing global, 24/7 operation. There is no downtime. There is no rest. Every pin that drops in markets from Andorra to Zambia effects everything we all do in all corners of the world. Now more than ever, corporate leaders will emerge based on his or her thorough business knowledge, willingness to assess and manage risk, and ability to truly possess ownership of every phase of the business, whether it is within his or her domain or not. It is no longer acceptable to operate in a bubble. There are none. We are all interdependent and it will take a managing director with vision and an innate sense of proprietary responsibility to guide our business, even while navigating rough roads with unexpected turns and the possibility of no spare tire to speak of. Now more than ever, the image and perception of the investment banker is ripe for rehabilitation. We have to demonstrate and be responsible for the humanity of this business while doing our best to research and forecast in such a way that both our organization AND our clients thrive and continue to have faith in our performance.

There are several non-negotiable traits essential to being an effective and visionary leader. Of course, as I look around the room at each one of you, I have to say that each one of you epitomizes the strength of vision and character required to be a leader, and I am honored to be a part of this meeting. With that having been said, it is always wise to assess the qualities required to get here so we can acknowledge our strengths and fortify the areas requiring more “growth.”

Some of the traits valued in the leadership position are:

* **Ability to deal with risk responsibly –** Let’s face it,anyone who has anyhesitation about handling and managing risk should not be in this business. It takes a special kind of manager to make choices that are as informed as possible while dealing with the nebula inherent in this industry.Along with the ability to manage risk is the entrepreneurial sense of responsibility that is essential in team management. Responsibility is not given, it’s **taken**, and an effective manager knows that he or she is accountable for all work produced by his team and ultimately, that sense of ownership extends to the entire company. We all want to reap rewards, and an integral part of the reward is the knowledge that one has done his or her best to serve the company and the client.
* **Results oriented –** Along with the responsibility we have to our clients, we also have a mandate to produce, and by that I mean it’s great to bring in new clients, it’s fantastic to nurture existing clients with the goal of great financial management, but hard work means nothing if deals cannot be closed effectively and if all parties are not satisfied.
* **Energy, Alacrity, Enthusiasm –** Our jobs are tough. Our industry is volatile, but each one of us sitting in this room has enough experience to know that an effective leader inspires with positivity, enthusiasm, and integrity. No matter what situation or crises we, or our clients, or the global markets might endure, now more than ever, an effective manager must lead through triumphs and challenges, because in this day and age, the two conditions might be separated by mere moments. No matter how tough our jobs are, people and corporations entrust us with very precious cargo, and it is our responsibility to lead our teams and interact with our clients in such a way that confidence is inspired.
* **Growth potential –** I know someone whose mantra is, “I don’t know what I don’t know.” None of us do, and I promise you, **no one knows everything.** A true leader is willing to learn from all sources. A true leader listens, learns, teaches and inspires.
* **Team player –** No one performs miracles in a vacuum. No one does it alone. Think of the support staff around you and all that they accomplish for the good of the team. An effective manager knows how to hold the context of “team,” play to strengths, strengthen weak points, and also knows that successful a team member will be inspired to work harder for the intended result. I also believe that there are certain words that need to be eliminated from one’s vocabulary. A couple of those words are “I”-no one does this alone; “we” get the job done, and “fair.” Life’s not fair, but each one of us has an opportunity to demonstrate his or her potential with the intention to succeed in business.
* **Multitasking Ability –** Back in the late 50’s and early 60’s, there was a school of thought that people developed a “7 minute attention span,” because back then, in the early days of television, that was the time lapse from one block of commercials to the next. In those days, they only had television!! Today we have phones, faxes, computers-usually more than one monitor, at least one PDA and/or an iphone…shall I go on? In this digital era, 7 minutes of concentration is considered a luxury!! As our relationship to technology expands and as our productivity relies more and more on that technology to produce a result, so must our skill set adapt to the times. Multitasking is an essential component in today’s demanding marketplace.

As most of you know, I have been with \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for \_\_\_\_\_\_ years. Prior to that, I honed my skills as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ with \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. With each experience, I did my best to keep an open mind, do thorough due diligence, and I believe my record of achievements and results fosters my point. I believe that times have changed, our clients are savvier than ever, and they have been on the same economic and financial roller coaster as we’ve been on-without exception. It is our mandate to lead our teams and guide our clientele with a newfound purpose and compassion. We have to dance that fine line between shark and guardian in order to satisfy all of the characteristics required in a successful leader in today’s world of investment banking. Every day we hear of new issues and stories that shine a potentially harsh light on this industry and at some point, the new generation of leaders must find a way to balance risk with reward, singular leadership with effective team building, and a maverick sense of adventure with compassion for the client. I am honored to be an integral part of this organization, and it is my intention that my contribution here at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ will be one of exemplary leadership as we work together to honor the traditions that built this firm and brought it forth into our new age of business.

Andrew Grove of Intel has said, "A corporation is a living organism; it has to continue to shed its skin. Methods have to change. Focus has to change. Values have to change. The sum total of those changes is transformation." I look forward to contributing to the continued transformation and success of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Thank you all.