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MOVERS & SHAKERS

BY LISA LEE AND AMY WU

Hedging her bets

If you believe **Tom Wolfe**, Greenwich, Conn., by virtue of its hedge funds, is the new Wall Street, or at least the center of the universe for its moneyed masters. So are all those hedge funds hiring?

We checked in with **Sandy Gross**, 45, the founder and managing partner of Pinetum Partners LLC, a hedge fund-centric executive search firm in Greenwich, to find out. Gross, who worked at Spencer Stuart and is a former head of human resources and recruiting at Amaranth Group Inc., launched Pinetum in 2004. Her advice for Wall Streeters looking to move north: Be patient.

Gross

Movers: *What are some hiring trends in the hedge fund world?*
Sandy Gross: We often work with the larger hedge funds. If their returns were relatively OK, they are still hiring people to diversify their businesses. They are looking for people with structuring or financial advisory backgrounds who can uncover distressed assets across other companies, and people for risk arbitrage.

What qualifies as a "relatively OK" return?
If a fund is up 2% or they are flat, they will say relative to our peers we are doing great this year.

Are you being flooded with resumés?
We are seeing a lot of bankers, and we are seeing a lot of Lehman guys. Some people received retention packages and for a lot of folks it's a really good opportunity. Others feel that they might be better off at a Barclays and working with a global company.

We are also getting CVs from people not sure what's happening with their companies.

What do your clients look for when they go recruiting and hiring?
They want people who are seasoned, people who have run money or have run a team or built a business, whether it's running a P and L or interfacing with clients.

What are you telling job seekers?
People need to be creative about their careers, and focus on where they have proven performance. There are a lot of people out on the street now and a lot of seekers.

Are people switching careers?
I don't know if we'll see a change immediately. They have the skill sets to work for a college or be in a treasury group for a Fortune 500, but they are not ready to leave Wall Street. As dire a situation as it is today, people still came to Wall Street for a reason; they loved the rush when it did well. Our clients are telling us, "We think things are going to come back at the start of the year and we're going to be calling you." We're being patient, too.

How are things in Greenwich these days?
We are seeing more empty parking spaces at our office building. Attendances are down for certain socials and events. We hear more people are feeling distressed and stressed about the market, and how they will pay for private school and college. ■