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5 SECTIONS

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BUSINESS

High risk, high reward

Firm matches workers with hedge funds

By Richard Lee
Assistant Business Editor

In the market for a white-collar job paying $500,000 to $3 million with plenty of long hours and boiler-room pressure?

Try contacting Sandy Gross, owner of Pinetum Partners, a Greenwich executive search firm that specializes in matching hedge funds with people who have a high tolerance for stress, risk and possible reward.

Her firm focuses on hedge funds in London and the United States and receives inquiries from many overseas candidates.

"People are looking to move to the U.S. or U.K.," she said.

"Opportunities are now global. It's Asia, India and Latin America. We've been asked to do search work for companies in Asia, but we've turned them down," Gross said.

Few hedge funds have robust human resources or recruiting operations as they're more concerned with investment operations, Gross said. But clients increasingly want to know that the funds are fully staffed and able to deliver.

"As hedge funds grow their operations, they realize they need to build their infrastructure and raise capital. To do that, they need good returns," she said. "Institutional investors are demanding stable returns and staff to support their business model."

While some larger hedge fund firms with senior officers can offer mentoring to recent college graduates, most operations are smaller and require their staff to have a variety of skills, said Gross, a former director at Spencer Stuart, a staffing and recruiting business.

"People in hedge funds need to be hands-on and very involved in the business. They're highly motivated and very smart and driven to succeed. It's a fast-paced environment, and your work is very evident," she said.

But not all employees have college degrees in finance or business.

Gross said she has dealt with quick learners with degrees as varied as sociology and anthropology. She has a bachelor's degree in psychology and religious studies and a master's degree in business administration.

An executive search firm such as Pinetum provides hedge funds with a valuable service, said Joel Schwab, managing director of HedgeFund.net, a source for hedge fund information.

"The cost of an executive search is fairly nominal in comparison to the overall cost structure and revenue of a hedge fund firm," said Schwab, whose organization receives reports from 7,500 hedge funds each month.

Breaking into the business is difficult because hedge fund firms want employees with experience, said Brett Dougherty, who runs a hedge fund for Ategra Capital Management.

"The No. 1 financial business they want to get into is hedge funds. Everyone is looking for a pedigree. It's the chicken or the egg thing," said Dougherty, immediate past president of the Stamford CFA Society. "It's the who you know game."

One way to start is to join the society, a chartered financial analyst organization, or contact a recruiter, he said.

Dru Nadler/Staff photo

Sandy Gross, owner of Greenwich-based Pinetum Partners, says hedge fund opportunities are now global ones. Her firm matches workers with hedge funds.

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