



## Ten steps to achieving gold medal status in a hedge fund start-up



*"The wise are instructed by reason; ordinary minds by experience; the stupid, by necessity; and brutes by instinct."*

**Cicero**

**1. Marketing, operations and risk management matters**

Think Madoff or Stanford.

**2. Be generous with equity.**

If it's just about money--your team will leave for the same reason you did. How do you think BlackRock grew from a complete start-up to the largest money

manager in the world?

- 3. Tie compensation to the company's performance**  
It eliminates silos.
- 4. Compensate based on equity.**  
Re-think any compensation programs from the past. Remember cash is king.
- 5. Listen to the people you hire.**  
Listen for what isn't said. Running money and running a company are two different things.
- 6. Great talent is expensive.**  
You get what you pay for.
- 7. Build a culture based on excellence not entitlement.**  
Water rolls downhill. What you do, your actions and your words-- the consistency of your message is critical to your company's success.
- 8. Loyalty is earned**  
You have to earn it from your employees.
- 9. Be passionate about your most important asset—human capital**  
Treat them with respect and invest in their development.
- 10. It's the little things that will make a difference in your employee's life.**

Ev Nucci is a serial entrepreneur and CEO of Nucci Consulting Group, a search firm that specializes in lift-outs and retained search in asset management. She spent the past three decades building high-performance organizations and started five companies, two with Fortune 100 firms. In 1998 she started working with the BlackRock founders and spent the next 10 years helping build the largest money manager in the world. Most recently she served as a consultant and Director to Armored Wolf, a global macro hedge fund. Ev's passion is building companies, her trademark is knowing talent. Other's are in the placement business--she's in the people business.