

A Conversation With
JAMES A. RUNDE

Q. You built a wildly successful 40+ year career from the ground up. How did *you* learn the tips and tools you now prescribe to others? Who taught you; how did you acquire the knowledge and career set to build such a lasting and successful career?

A: I learned about investment banking by listening more than talking, reading everything about my profession that I could find on line and in print, and watching how senior people prepared, presented, negotiated and followed up with clients. I asked questions after meetings and asked to present to clients, not just to prepare analysis. Over time, I got smarter because I worked with brilliant people who had high integrity and excellent judgment.

Q. You are invited to speak at dozens of companies and universities each year and your presentations are lauded. What resonates so deeply about your message?

A: I always try to provide an audience with "news you can use." As someone who is trained as an engineer, I am oriented toward applying science to practical applications rather than discussing theory. I have been told that it is helpful for audiences to hear practical tips that they can implement immediately to improve their performance. Also, I have been told that I am an authentic presenter because I describe my mistakes as well as my victories, and I show humility rather than hubris. In preparing for each presentation, I make sure that I know my audience so every show is custom tailored to be relevant to the audience and to meet their needs.

Q. There is no shortage of self-help, business, and career advice books. What sets UNEQUALED apart from the rest? Why did you want to write a book? Who is the audience you want to reach?

A: I had been a reader of self-help books for many years, but found most of them to be irrelevant or in the "dare to be great" genre. I also read books about finance and banking; they were full of complex equations, but many of them said nothing about "client,"—not even in the index. I could not find a book that provided practical, useful tricks of the trade for professional services people in banking, consulting, law or accounting. I saw too many talented people fall behind and become their firm's "best kept secrets" because they thought their work would speak for itself or that somebody (their fairy godmother) would find them opportunities or mentors.

Q. Some people believe that determination and long hours are enough to move ahead in their careers. Instead, you focus on Emotional Quotient Intelligence (EQ) and call it “the single biggest predictor of performance in the workplace and the strongest driver of leadership and personal excellence.” What is EQ, and why is it so important?

A: Everyone you work with has been carefully screened for brains and work ethic. That is what made them great students. The business world is dynamic and career success requires one to be self aware about the need to change and able to adapt. Complexity is increasing in all fields and therefore one needs to have a strong ability to collaborate with co-workers. Clients and customers are looking for solutions and trustworthy advice. The hardest part of solving problems is to get the client to trust you enough to describe the problem. That trust requires empathy and integrity.

Q. You write that bank and other professional services firms are “facing a shortage of talent, especially talent with the right mindset.” What do you mean by “the right mindset?”

A: The right talent with the right mindset means someone with a proven ability to network, create trust-based client relationships, lead people, embrace the firm's strategy and culture, deliver commercial results, and develop junior talent. A person who can concentrate on making the firm better rather than getting credit for oneself has the right mindset. My goal in this book is to help you to learn from my experience—and my mistakes—so that you can be the right talent with the right mindset at every stage of your career.

Q. You write about a Magic Formula of ability, opportunity, and courage. Can you explain more about this magic formula? Can it be learned?

- Ability: To get ahead today’s competitive world, you must find a way to succeed on teams and on projects while also distinguishing yourself as an individual. EQ can help you to understand the corporate culture and its unwritten rules, relate to bosses, colleagues and clients, and become a top-level performer—even in the first year on the job. If you are open to new projects and products and build a reputation for reliability, soon you will be sought out by senior people to work with them.
- Opportunity: Employment opportunities come to you through your immediate boss and your network. If you master the parameters of your current job, then your boss should identify opportunities that will allow you to grow your skill set and motivate you to progress. A good

boss will help you to map a career growth plan and provide opportunities for you to step up. These new opportunities will allow you to expand your skill set, confidence, and competencies. If you have a solid network, then you will find out when a new opportunity is about to arise and you can check a new job offer with people in your network to make sure that you are making a wise decision.

- Courage: Even when one is fully qualified and aware of a great new opportunity, too many people are held back by fear. The solution is believing in oneself and having a mentor who will encourage you to take a leap of faith. Regrets are too often about what might have been.

Q: UNEQUALED is not just for people at the start of their careers, it also has tips for people at pivot points in their careers—moving from middle management to the C-Suite, for example. What is some of the adaptive thinking that needs to happen?

A: Often people struggle after a promotion because they think what got them here will get them there. The characteristics of a successful rookie are vastly different from a star senior player. Other issues are not giving junior teammates enough credit or upside, not being sensitive to the changing demographics of the company staff or being insensitive to the culture of international clients.

Q. What are the top mistakes you see people making at the beginning of their career? What about when they reach middle-management to management level?

A: The top rookie mistakes include being afraid to say “no” when overloaded with work and not paying enough attention to details, deadlines and data. Also, missing chances to speak up or sell one self. The top senior mistakes include not delegating, not appreciating or developing junior teammates, and confusing leadership with management.

Q. You’ve had quite the career with an enormous amount of successes. Aside from your work advising the UPS IPO, what are some of the highlights?

A: My career highlights include: international travel, solving large, complex strategic and financial problems and working with admirable colleagues.

To schedule an interview with James Runde or to request a review copy of UNEQUALED, please contact
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