

Alumna Carol Pepper Recently Published a Book on Financial Wisdom for Women



J.P. Morgan alumna, Carol Pepper has recently published *The Seven Pearls of Financial Wisdom: A Woman's Guide to Enjoying Wealth and Power*.

Continue reading to learn how Carol got her start with J.P. Morgan and how her background in wealth management has influenced a secondary career in writing.

A Background in Wealth Management

I joined J.P. Morgan in September 1986 after two years in an analyst program at Salomon Brothers, where I had been the only female in the M&A department. In those days, J.P. Morgan was recruiting employees with Corporate Finance experience, and they offered to send me to Columbia Business School via the Summer MBA program when I joined the firm. I was the first person in the firm to attend the program at Columbia and to earn my MBA in that way.

I also went through the MFP 1 training program, and I have very fond memories of the people I met in the program; many went on to make significant achievements in financial services. I had a rotation in the Private Banking department, and really loved the work. Because I had a corporate finance background, I was assigned to work with many of the large private families who did corporate work with the bank.

It was Tony Guernsey who convinced me to join the private banking division, which I remind him every time I see him at an industry function- he has remained a friend ever since. I am especially grateful to Mike Gibbons, our Chief Lending Officer, who was a patient and outstanding mentor- he taught a whole generation of young bankers the art of making a good loan. John Lane, head of the NY Private Banking Office was also a wonderful role model and gave me a great number of opportunities. I was always struck by the very high standards of conduct and integrity in the firm- the concept of a "handshake deal" was very much alive in those days, and we had a real sense of pride in working for such an extraordinary firm. It was possible to call another banker in any part of the world and to receive immediate assistance, no questions asked. There was one global team, all focused on the clients. This made it a pleasure to work in the private bank.

I left J.P. Morgan in 1994 and have continued to work in the wealth management industry ever since. After J.P. Morgan I subsequently worked at Credit Suisse and Citibank in Private Banking. I then joined the Rockefeller Family Office as a Portfolio manager, where I managed over \$1 billion in client assets. I found the culture at Rockefeller very similar to the culture at the JP Morgan Private bank of my early years. After Rockefeller, I was a Principal at Morgan Stanley.

In 2001, I founded Pepper International (www.pepperinternational.com), a family office. At the firm I both act as family office head for several large international families and act as consultant to help families all over the world build family offices. I have the pleasure of working with several teams at J.P. Morgan Private bank around the world, now representing my wealthy family clients. Running my own firm for the past eleven years has given me the flexibility to pursue my passion for writing.

The Writing Begins

My career working with wealthy families has certainly influenced my writing—the themes of money, power, love, family and control are played out in both my fiction and non-fiction work. Writing was always a beloved hobby and I have now taken it up as a secondary career.

In 2009, I realized a lifelong dream by completing and publishing my first novel, called *Beyond Blood*, a wealth management thriller. *Beyond Blood* is set in the world of private banking. Carrie, a brash young female portfolio manager in New York, meets Roxanne, a British heiress, while on vacation in St. Lucia. They become friends, and when Roxanne asks Carrie to find out who is behind her mysterious trust fund, they discover that Roxanne's benefactor has sinister plans. The tale travels from the Caribbean to Europe and New York and explores the consequences of trying to control children with money. I was very proud when *Beyond Blood* was a finalist for a Next Generation Indie Book Award.

Once I started my own firm, I began writing non-fiction about wealth management. In 2009, I was asked to be part of the Forbes Intelligent Investing team and wrote articles for Forbes.com. In April 2012, I had the pleasure to see my first non-fiction book published, written with co-author Camilla Webster. *The Seven Pearls of Financial Wisdom: A Woman's Guide to Enjoying Wealth and Power* came out on April 24, published by St. Martin's Press. Camilla Webster is a top journalist, television producer and tech entrepreneur. She and I met in 2010, when she interviewed me on the set of Forbes.com about the financial markets. Over lunch, we realized that we both had a passion to help women with their financial lives. Together, we wrote *The Seven Pearls*, and were delighted to interview and include over sixty top female experts, including Doris Buffett, Warren Buffett's sister, Moira Forbes, Barbara Taylor Bradford, Lauren Bush Lauren, Loida Lewis and many others. This book certainly reflects the values and approach to wealth management that I first learned at J.P. Morgan.

The Seven Pearls highlights the growing economic and financial clout of women, and creates an action plan for women in all aspects of their lives. Today, we see that women cycle through seven different life phases, but not in any particular order and often repeatedly. The phases are: wealth building, romance, motherhood, power building, crisis and loss, retirement and legacy building. More and more women are entrepreneurs and many are now the main earner in their families. Camilla and I have created seven pearls of wisdom and many concrete steps to help women enjoy these new financial opportunities and to prosper at this pivotal time in history.

The Success with *The Seven Pearls*

I have written both solo and now with a fantastic co-author, and both ways of writing have their rewards. I never thought I would be able to write with someone, especially someone that I did not know that well when we started writing together. However, Camilla and I actually wrote every section of the book together and truly created a single voice from our two viewpoints. This was a fascinating process. Having a partner made creating the book much more fun – we cheered each other on, kept each other on schedule and both celebrated at our book party when it was finally done.

We have been thrilled with great reviews for *The Seven Pearls* in The Wall Street Journal, the Huffington Post, and from Nouriel Roubini and David Darst, Chief Strategist of Morgan Stanley. We have enjoyed discussing our book on The Wall Street Journal Report with Maria Bartiromo and with Liz Claman on Fox Business News, among other television appearances.

The best parting of writing *The Seven Pearls* has been the genuine gratitude we have received from many of the women who have read the book and from financial firms who are buying the book to give to clients and their financial advisors. We seem to have struck a chord with our audience. I spent years working with female clients and encouraging them to understand and truly enjoy their wealth; now we have taken the core principals practiced by top family offices and made them accessible to every woman. Camilla and I are currently enjoying a whirlwind book tour for *The Seven Pearls* in both the US and Europe and are speaking at financial services firms to their clients, to large women's groups and to students – it is wonderful to share our message both here and with audiences across the globe.

We have created a website called www.thesevenpearls.com that makes it easy for women to connect with our experts by highlighting their biographies and contact information, so that our book can be just the first step in realizing their dreams.