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Wall street window

REUTERS/Ralph Orlowski I am executive coach of senior professionals in investment banking, private equity and hedge funds. I help them be promoted and make more money in smarter ways with less stress. I was an M&A banker at Goldman Sachs and worked on top funds like Perry Capital and Moore Capital for 15 years before I became coach. We are all smart and have the technical skills to get the job done; progress is to improve the way we interact with our colleagues and customers. I've spent more than 2,000 hours listening to my clients talk about the behavior of their colleagues. This is a simple framework built by psychologists 100 years ago that will help you see what I see. You will recognize each of your colleagues described below and realize your own ticks that may be limiting your perspective and success. Think of four types of personalities and behaviors: Dominant: decisive, authoritarian Improvisa: outgoing, we will only find outSteady: he wants to help others, he accommodates the wishes of customersConscientious: facts, anal retentive This is how these four personalities appear: Investment BankersThe decisive banker D sells clients with his confidence. They can sell alpha CEOs in their mutual presence, provide a voice for Type C clients or drive direction for Type I clients. When his D goes too far, he perceives it as not listening, and sometimes as ego maniacs. The makeshift banker loves any new idea, meeting or client. A meeting is a potential opportunity to evolve a relationship or win business. It's a hands-on approach, find out at the moment. Once the contracted sale/customer has been made, this type of person loses interest and moves on to the next exciting challenge. I bankers are often criticized for moving too fast or being ADD. Banker S patiently praises clients and builds trusting relationships. They create a sense of loyalty and service with the customer. I worked with an amazing partner at Goldman who patiently covered customers, rarely opening a pitchbook and instead participated in a dialogue to help the customer be clear about what he needed. It's a different style relative to the Ds or it's bankers looking for a faster death. The retaative anal C banker has to do with the details: make it correct, be thorough, methodically following the pages of the book, following the checklists. Order is the key. This banker is ideal for processes with many moving parts and other complexities. When lawyers go bankrupt, they often take this approach. A banker too C can lose sight of the business opportunity by hand. Note: If I and C can partner, they are a great team to deliver the complete for the customer. Hedge fund portfolio managers and analysts I'm right and I'm in every detail... D&C personalities dominate hedge funds. It's wonderful idea generators, but shake throughout the life of an investment as the market moves. Types S tend to be neglected in the world of hedge funds. Your investment opinions are pre-washed, we will take whatever you choose to give, and we will take credit for your work. C obsession with detail, process and testing and stubbornness AND trust D provide the basis for doing fundamental work and maintaining an opinion through the vagaries of market movements. While good PMs move from C to D (and to I for fundraising), many senior PMs never leave the herbs, as their focus and magic is on understanding the details. While this can lead to consistent performance and an increase in assets under management, it is the number 1 source of exhaustion. C-people who actually manage to reach PM often have difficulty scaling the MTM and properly sizing positions, for fear of uncertainty and downsizing. Similarly, types without enough C lack conviction to scale big ideas and tend to track an index. While a large amount of D can be a blessing to many PMs, it can also be their undoing when they quixotely join their conviction despite overwhelming market evidence to the contrary. Bill Ackman is a major example of this: he's going to take the stage with his point of view, and then set the position in a world of pain - he'd be so well served to learn to say I was wrong. Other PMs like Dan Loeb are a little more D and I – when the market tells him he's wrong, he's happy to change direction and swim to another wave. Private equity professionals Most private equity professionals are D to the core - they are sure of their point of view, and willing to conduct a campaign to build consensus around their thesis internally and then boost value in portfolio companies. The best PE professionals have the ability to modulate between C and I – from all the details of numbers and contracts/conventions, to politics and friendly enough to build consensus and relationship with management teams. There is not much need for S – PE it is about selling expensive capital, implementing assets under management and monetizing results. Emotional volatility and vulnerability are especially unwelcome here – other personalities may experience these professionals as a bit cold or calculating. Strategies to deal with each personality type When it comes to a D, stay focused on the outcome. They may care less about their feelings, creativity, or need for perfection. They want it done. When it comes to an I, give them space to run through many At the same time. Help them link everything or extract a topic to create a next step. These types are generators of prolific ideas, but they need to be bridled for maximum impact. When dealing with an S, tell them how they can help. Thank them for all their work, and stop to give them space to express their opinions. These are the most valuable and loyal workers, so time to water the garden and maintain the relationship over time. When it comes to a C, use data and don't expect too much fun or excitement. To help them move towards a decision, ask them what they would need to know to move forward – this will guide the conversation and limit the paralysis of the analysis. Justin Doyle is an executive coach who frequently works with employees in the financial industry. Sign up here to receive our weekly Wall Street Insider newsletter, a behind-the-scenes look at the stories that dominate banking, business and big business. More: Wall Street investment banking, wall street's original lower Manhattan partner, has become synonymous with U.S. financial markets. However, street history goes back far beyond the New York Stock Exchange (NYSE). Wall Street is a direct reference to a wall that was erected by Dutch settlers at the southern tip of Manhattan Island in the 17th century. The Dutch, located in the southernmost part of the island, erected a defensive wall to help keep the British and pirates out. Although this wall was never used for its intended purpose, years after its removal it left a legacy behind with the street that bears its name. This area was not famous for being the financial center of the United States until 1792, when 24 of the first brokers in the United States and the most prominent signed the buttonwood agreement that outlined the common form based on trading securities commissions. Some of the first securities transactions were war bonds, as well as some bank stocks such as First Bank of the United States, Bank of New York and Bank of North America. The NYSE came later. In 1817 the Buttonwood agreement was revised, so called because the agreement occurred under a Buttonwood tree. The brokers' organization changed its name to The New York Stock and Exchange Board. The organization rented space to operate with values, in various locations, until 1865 when they found their current location on 11 Wall Street. The American Civil War occurred between 1861 and 1865, which helped the financial district get going. In 1869, the New York Stock and Exchange Board merged with a competing firm that emerged called The Open Board of Stock Brokers. With financial trading still having its position, the merger helped consolidate the NYSE as one of the main places to go and trade. Membership is limited to a certain number of members, and remains limited, although membership increases have occurred over the years. The 1929 stock market collapse and subsequent depression brought more government regulation and oversight to U.S. stock exchanges. Before this there was a lot regulated, and after accident and exchange politicians realized that more protocols had to be established to protect investors. NySE is the world's largest stock exchange by market capitalization. the The Stock Exchange, at 165 Broadway, is the second largest stock exchange. While many still think of Wall Street as the financial center of the world, that's starting to change. While many financial firms were previously based on Wall Street, many have chosen to be located elsewhere. Many high-frequency commercial companies have ventured into New Jersey, for example. With e-commerce and technological advances in communication, it is no longer a requirement for traders to be in or near the financial district. While the street continues to house the NYSE physical building, the street has much more history than that. The name of the street dates back to a wall built in the seventeenth century. As NySE and U.S. financial markets continue to move forward, much more will be written about this historic street in the future. NEW YORK (TheStreet) - The death of Wall Street has been greatly exaggerated. True, Goldman Sachs (GS) - Get Report, JPMorgan Chase (JPM) - Get Report and Citigroup (C) - Get Report have published weak business results. It's true that we're seeing some high-level outings from artists like Goldman, who recently lost two of the four co-bosses in his securities business, and Morgan Stanley (MS) - Get Report, who announced the retirement of Vice President Walid Chammah this week. It is true that Morgan Stanley has limited cash bonds to $125,000. Although here the headline is a little misleading. A careful reading of The Wall Street Journal's report of this news indicates that, in addition to stock options, the cash bond above $125,000 is deferred for one or two years. So it's not $125,000 it's cash and the rest in stock. A banker who earns $1 million in cash in 2011 would receive $125,000 is cash this year, and about $440,000 annually in the next two years, and that's only for 2011. It's still a much better deal than the vast majority of Americans can count. Demand for certain skills, particularly fixed income trading, has sharply dropped from boom times, and John Rogan, head of global banking and market practice at executive recruitment company Russell Reynolds, believes the fixed income market will change structurally for a long time if not permanently. However, executives who can help a hedge fund or private equity firm bring new money or help a large bank attract and maintain large institutional clients are still in high demand, Rogan says. Driven by record activity in Latin America, a brilliant year in Asia and strong activity in the United States and Europe, the global practice of banking and markets in Russell Reynolds had its second best year in history, surpassed only in 2006, Rogan. This is astonishing news for Michael Driscoll, a professor of finance at Adelphi University who spent 28 years on Wall Street, including as senior general manager at Bear Stearns. Driscoll's perspective can be particularly serious because it was an equities and that business has been decimated. Citigroup's equities commercial income, for example, was reduced by 70% for the second consecutive year. I still know a lot of people who work in the industry. Those who still have jobs are paid a lot less, and I talk to people every week who are just losing jobs, he says. The financial sector lost 63,624 jobs last year, more than any sector other than the government, according to John Challenger, founder of Challenger, Gray & Christmas, who calls himself the country's first outplacement company. Challenger says that while many employees rejoin the financial sector, others find their skills adaptable to other sectors. A bank accountant, for example, becomes an accountant for a health care company. A seller goes on sale to other products in other industries. As for those who have not yet reached the workforce, it is not so clear that dreams of making big dollars on Wall Street have become extinct. The Occupy Wall Street movement appears to have caused some students at Williams College, the alma mater of JPMorgan Vice President Jimmy Lee and other universities across the country to think twice about whether to look for work on Wall Street, according to Robin Meyer, director of recruitment at Williams. Still, Meyer isn't sure if it will have a big impact on the general numbers in what he describes as a very active recruiting year. There's definitely student interest, in investment banking, he says. Working 80 to 90 hours for $600,000 may seem less attractive than working those same hours and earning $1 million, but both figures are still very out of reach for the vast majority of American workers. Wall Street is not the majority of Americans, it counteracts the merchant-turned-Professor Driscoll. An investment banker is going to work 90 hours for $600,000? In many cases probably not. But what's the alternative? That's the point, Driscoll says. Do we all become academics? I don't know what the answer is - Written by Dan Freed in New York. Follow this writer on Twitter.Readers Also Like:Top Dividend Stocks for 2012: Intel, Abbott9 Rich-Kid Stocks Bucking the Terrible Economy Disclosure: TheStreet's editorial policy prohibits staff editors, reporters and analysts from occupying positions in any individual action. Actions.