

NEW YORK - TRAVELLING AT THE SPEED OF SOUND

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Introduction

Ever since I moved to New York it seemed like my life was moving at the speed of sound. Now I was faced with the real thing and the anticipation was immense. My back was pressed firmly into the small grey leather seat as we hurtled down the runway, faster than any jumbo jet. The afterburners roared in, providing a gentle shove in my back. It seemed like we were at an unnecessarily high speed before the aircraft's nose lifted and we rose into the sky. My eyes were fixed on the airspeed which was displayed conveniently in front of me. There was a deep rumble as we passed the sound barrier and eventually settled around Mach 2. The afterburners were turned off and an eerie silence ensued. I worried that the three hours we had spent on the tarmac, having the Concorde's air intake replaced on the left engine was all to no avail. But the airspeed was unaffected and we pushed on towards London's Heathrow airport.

We had taken off from New York's John F. Kennedy airport on a two day trans-Atlantic 'roadshow'. We were trying to save a publicly listed Nasdaq company from financial oblivion by raising close to \$100 million from various mutual funds and private equity firms still willing to gamble on anything tech-related. Our client focused on interactive imaging for the internet but the internet bubble that had allowed an unlikely kid from Geelong like me to souvenir my own business card with a Wall Street address, had well and truly burst. Cash starved internet firms were on their last legs and our mission seemed doomed from the start.

I had always been a nervous flyer, so to calm myself I opened my British Airways rations of Beluga caviar and sipped on a glass of French bubbly. It could have been a meat pie and a VB for all I cared. Sending such a junior person on a US\$10,000 flight to London for two days, highlighted the extravagance of the times. I began to reminisce over the events that had led me to New York and contrasted my current lifestyle with what I had left behind.

My journey to NY

I grew up in Geelong, on the southern Victorian coast, watching my football hero Gary Ablett at Kardinia Park, surfing at the beaches along the Great Ocean Road and playing gigs with my band mates at the Torquay Pub. After spending close

to 8 years at Melbourne Uni, trying this and that degree, I guess I was lucky to stumble upon a study exchange program to the University of California, Berkeley. I thought Berkeley would give me an international perspective that would help me decide between Engineering and Finance. It didn't take long to recognize the opportunities in Finance were extraordinary in the US and I had to '*give it a crack*'.

After making a fairly unspectacular presentation to an Investment Bank as part of my course, I was offered a first round interview. They seemed to appreciate my Engineering degree, and the international perspective I brought. I knew very little about Investment Banking but after some extensive preparation, I gained a job with the large Wall Street firm. Not knowing the firm would sort out a visa for me, I entered the 'green card lottery'. This is a strange randomly selected visa allocation process designed to promote cultural diversity in the US. I was fortunate to be selected on my first attempt and as a result will be filing US tax forms until I choose to relinquish the green card. I am also bound to remain intrinsically tied to the US as regards my residence and where I work.

I turned up in New York on 5th July 1999, with a suitcase in one hand, needing a suit and shirt, before starting work two days later. Six months earlier I was living in a shared student flat in Carlton, Melbourne, paying \$50 rent a week. I'd taken the subsidized room which we all walked through to the bathroom. I was now paying close to 10 times that rent for a similar sized room at 45 Wall Street, New York, while my salary had also hiked from my meagre Austudy allowance and some part-time work at the Reject Shop. Accordingly I upgraded from drinking \$25 Fourex (XXXX) slabs and home brew to imported beers and Apple Martinis for roughly the same price. It certainly didn't taste any better, but seemed to be the thing to do in the '*chi chi*' New York bar scene. I was wearing a suit for the first time in my life and calling myself a Wall Street banker, 'Shit, if the boys could see me now'.

Working on Wall Street

I was spending close to 100 hours a week in the office, and often an entire evening, coming home at 10am for a shower, a two hour nap, and then heading back across the road to work. Meals were either Chinese or Indian delivery and socializing was restricted to a couple of hours at a swank nightclub on Friday and Saturday night, before the fatigue and the thought of having to work both Saturday and Sunday drove me home for a brief sleep. I had been blissfully ignorant to this American work ethic when I interviewed, but now found myself well and truly at the coal face. In investment banking attention to detail is crucial. We were dealing with millions of dollars but even when preparing basic presentations, I found much of the last minute edits from my superiors were entirely anal.

For me, working in New York became a personal challenge. As the song goes, I felt that if I could make it here, I could make it anywhere. Knowing that I had Australia to fall back on helped me through the tough times.

Living in the US

To save cash my flatmates and I did what many New Yorkers do, and installed a temporary wall in the living room to create an extra bedroom. Spending so little time at home, it didn't seem to matter that there was no window in the living room. In fact, I didn't cook a meal for 3 years.

For six months I would wake up having to remind myself where I was. I worked and lived on Wall Street. How did this happen? I had cable TV with close to 1000 stations and I attended enough Baseball, Gridiron and Basketball games to be classed a Yankees, Giants and Knicks fan. I still loved Aussie Rules and was lucky enough to find a bunch of Aussies in the 'Big Apple' who missed footy too. So much so that they started a footy club which was part of the nationwide USAFL. Pretty soon I was Recruiting Officer and Social Director for the New York Magpies. It was tough wearing a Collingwood jumper, being a Cats supporter back home, but at least I got to play footy. We even had 'A Current Affair' do a story on us and our Grand Final party, which starts at 12am, is New York's biggest Aussie 'piss-up' of the year.

I've seen some weird stuff and some famous people in New York. I've given the Fonz the thumbs up on Park Avenue, chatted with George Clooney in the W Hotel, and admired the likes of Liv Tyler and other beautiful people in Soho. I've seen crazy and inspiring human beings who would likely be ostracized anywhere else, but who are part of the everyday fabric of New York.

Then of course there was September 11, 2001. I was in Grand Central Station in midtown on my way to work when I first saw people crammed around the televisions in the news agency. There was a black hole in one of the buildings and I thought it was a small plane. I was curious and rushed to work to find several colleagues fixed to the television in the conference room.

We had recently moved offices from Wall Street to midtown so we sat at work watching CNN as the events unfolded downtown. Some people tried to keep working but I couldn't do anything. At one stage it seemed every plane in the sky could be coming for us. Finally at around midday we were told to go home and I joined the mobs of people avoiding the subway and walked to the Upper East Side. As it turned out, Wall Street was covered with rubble and closed down for several days. We had a number of bomb threats the following day and I thought my firm was rather insensitive when they questioned me about not coming in the day after. I felt like I needed a day without a bomb threat before returning to work. Then there was a total

over reaction to what had happened and an outpouring of sympathy in recognition that our lives had changed forever. My attitude towards the corporate lifestyle changed from then on. A couple of friends had run from the lower floors of one of the towers and only one person I knew reasonably well was trapped. I had been in those buildings many times and have multiple photos with them in the background but never thought about leaving New York because of the increased threat. It was however a catalyst to look at how I was working and living.

Every person in New York at that time has their own story of that day and was touched in some way. When you see the diversity and harmony of cultures in New York City, you know that it was the worst place for anyone to attack if they wanted support on an international level. Things have returned pretty much to normal now, but there is a resolve here that this will never be forgotten and that someone will eventually pay. It is apparent that Australia's role in tackling terrorism has helped build a special bond and gained respect from most Americans.

Relationships in the US

I left my girlfriend of seven years in Australia when I first came to study at Berkeley, and naively thought I could continue the relationship from around the other side of the earth. My initial goal was to return to Melbourne after a year, but the lure of experience, money and the indescribable addiction that is New York City, kept pushing that back. She came to try and live in NY for a short period but it was not her style and my infatuation with New York left little time for a healthy relationship, so we parted.

The cultural barriers present a new challenge when it comes to relationships for Australians in New York. After spending two years with an American partner, I believe American women are more liberated and self-directed than Australian women, and consequently their expectations are higher. I actually find it helpful to watch 'Sex and the City' to find out what most women in New York are thinking. In Australia I'd just ask.

What I miss from Oz

I miss the open spaces, the fresh air and the relaxed friendly nature of the Australian people. I miss the footy, the cricket and the beach. I miss the healthy foods and the fresh breads. Restaurant meals are fantastic in New York but finding a decent loaf of fresh bread seems impossible. And meat pies, well, 'who would put meat in a pie' is about as far as I have got. There are plenty of friendly people in New York, but the extreme personalities, though entertaining, are what never really allow you to get comfortable.

More recently....

After three punishing years in Investment Banking, I moved to the more humane realm of Private Banking where I managed money for some of America's wealthiest individuals. Founders of public companies, sports stars and entertainers were among our clients. It was an experience that dramatically illustrated the extreme affluence of the U.S., but also highlighted the risks that many individuals have taken to achieve their wealth. After this experience, I finally felt that I had gained what I needed from a large corporation, was no longer taking any risks and consequently resigned. I travelled to Asia for a friend's wedding, did Europe on the cheap and reconnected with friends and family in Australia for a few weeks. I am now pursuing a Masters of Business Administration at the Ivy League ranked Columbia University in New York City.

Conclusion

I believe the Australian spirit of simply 'having a go' serves us well overseas. We certainly see things from a different perspective and, in my opinion, focus on the bigger picture better than most. Above all, we are conscious about achieving a work-life balance that in the end makes us well-rounded, fun-loving individuals that people of other nationalities enjoy being around.

As far as my 'roadshow' was concerned, we ended up raising \$75 million dollars for our technology company from a group of investors who, in hindsight, really should have known better. The company was valued at over \$250 million when we set off on the 'roadshow' but they burnt through the money we raised in a few months and are now worth less than \$10 million. In light of the tragic events with the Concorde since then, I look at the US\$10,000 British Airways ticket in my souvenir collection and wonder if I will ever travel at the speed of sound again.

