



## ALUMNI NETWORK

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### ALUMNI NEWS

## Q&A with Adam Elegant, Partner at Baker Street Advisors



*Adam Elegant is a Partner at Baker Street Advisors, a San Francisco based, SEC Registered Investment Advisor (RIA) that provides customized wealth management and comprehensive investment advisory solutions. Adam worked at Goldman Sachs from 1999 to 2013 in Global Banking and Markets in New York and San Francisco.*



#### 1. How did you start your career at Goldman Sachs? What was your career path during your time here?

**Adam:** In 1999, retail online trading was becoming increasingly popular. While studying for my MBA, I wrote a case study titled "E\*Trade and the Evolution of Online Trading" which was soon thereafter published. Referencing my case study, I sent a cold email to the head of HCM at GS, who forwarded it to a contact in the Equities Division. After a lengthy interview process, I was hired as the 6th member of the Equities Electronic Trading Team in New York and as a member of the 1999 Associate class. In 2000, I relocated to San Francisco and started the West Coast Electronic Trading Team. Over the years, I added responsibility for GI (middle market institutional) and the GSEC clearing business. Our West Coast GSEC team grew to 9 people, 200 clients, and \$100mm of annual revenue. In my final five years at Goldman Sachs, I focused on covering family offices as they grew in number and stature.

#### 2. For the past ~15 years, you have presented "Navigating the Job Search" to undergraduate and graduate students around the country. What inspired you to start this work?

**Adam:** I am probably one of the few people who truly enjoyed the job search. The preparation, the hunt, the challenge, the cold emails, the politely persistent follow-up and the adventure, all captivated me. I navigated it reasonably well which resulted in securing offers and working for over 20 years at Goldman Sachs, KKR, and Baker Street Advisors. I survived 24 interviews at Goldman Sachs (over 6 months), 30 interviews (over 25 months) at KKR, and 10 interviews at Baker Street.

I always enjoyed on-campus recruiting and co-captained Goldman Sachs's efforts at my alma mater, Washington University. In 2008, the head of WashU's Weston Career Center asked me if I would create a presentation to guide students on how to effectively approach their job search.

I weaved together an interactive collection of real-life interview questions, stories, advice, quotes, coaching, and friendly role plays to help students prepare. My presentation reinforces what it takes to successfully navigate the job search, and students leave the session with confidence, knowledge, and a plan for success. I have helped thousands of students prepare for their job search, and I take great pride in seeing them succeed. I love when students share their success stories with me. In 2023, I am expanding the number of schools and organizations where I will present.

### 3. What is one question you remember from your interview process at Goldman Sachs?

**Adam:** During my very first interview, I was asked, "If I could wave my magic wand and grant you your dream job, what would it be?" As a former college field goal kicker, I said, "You would make me the starting field goal kicker for the Denver Broncos." My interviewer paused and then stared at me for what felt like an eternity. He then said, "I cannot believe the way you answered that question ... that was an excellent answer, and I appreciate your honesty." It could have gone either way!

### 4. In your presentation, you share a suggested reading list of "Wall Street books" and important quotes. Which are your favorites?

**Adam:** That is a tough one! I list 26 books and 20 quotes, all of which I enjoy. If I had to pick one book, I'd suggest *The Greatest Trade Ever: The Behind-the-Scenes Story of How John Paulson Defied Wall Street and Made Financial History* by Gregory Zuckerman. For quotes, let me pick two: "It's not what you don't know that gets you in trouble, it's what you think you know for certain that just ain't so." --Mark Twain, and "If you can't explain it simply, you do not understand it well enough." --Albert Einstein.

### 5. How did the firm prepare you for the work you're doing with "Navigating the Job Search"? What about the positions you've held since your time at Goldman Sachs?

**Adam:** My years at Goldman Sachs taught me the value of preparation, research, asking open-ended questions, listening, continued learning, thinking on your feet, reading the room, connecting the dots, triangulating, networking, pitching, closing, public speaking, and connecting with people. These are all extremely valuable skills for navigating your job search and for achieving success in any career.

After leaving Goldman Sachs, I joined KKR as the 6th member of its newly formed global family office coverage team and our focus was fundraising from family offices. I led the West Coast effort and grew the coverage universe from ~15 to ~400 families between 2014-2019. In 2019, I left "big Wall Street," to build a high-end wealth management practice at Baker Street, a leading independent wealth management boutique in San Francisco. Baker Street is the ~25th largest independent advisory firm in the country, managing ~\$14 billion. Of our nine partners, five of us are Goldman Sachs alumni, so it has been a bit of a reunion for me.

### 6. How have you leveraged your Goldman Sachs network since leaving the firm?

**Adam:** The Goldman Sachs network is robust, powerful, and unique. Being part of the Goldman Sachs network positions you to be one call away from anyone. As I grinded through the early days of building my wealth management practice at Baker Street, arranging up to 10 coffees each day, the Goldman Sachs network made introductions, opened doors, and provided valuable reference checks. My former colleagues and friends wanted me to thrive and have been incredibly helpful.

### 7. What advice do you have for others who are interested in pursuing a passion?

**Adam:** Be persistent, be real, be flexible, exhibit creativity, stay composed, and ask for help when you need it. The mindset that has been most helpful to me is to always see setbacks as opportunities for growth instead of as failures.

To learn more about navigating the job search, [here](#) is Adam's latest presentation.

