

I walked out my Goldman Sachs interview, and have never looked back

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Nearly 50 years ago, I had an interview with Goldman Sachs. It was 1973, and I was the Compliance Director at Mitchum, Jones & Templeton, Inc., a regional NYSE securities broker-dealer. My firm was having financial difficulties and Goldman Sachs seemed like a good bet. I made it through the first interview, and was invited to the second.

At the second interview, they kept me waiting for over 30 minutes. I waited, and then I decided it wasn't worth it. I told the receptionist that I was leaving because I had better things to do. I have never looked back.

I went on to have a fulfilling life and career in a different sphere. My wife and I set up a solo law practice in Beverley Hills. We semi-retired in 1988 to see the world. In about 2000, we ran the world's first and only proxy fight---organized on the internet---against a NYSE listed firm. I've written on using "Financial Statement Analysis" as a means of value investing. We've done a few things to fight what we consider to be our corrupt and incompetent local government. From time to time, I serve as a FINRA arbitrator.

In a way, we have Goldman Sachs to thank for our good fortune. Had Goldman Sachs hired me, I could have spent my working life putting in long hours with no time to think about non-work issues, dealing with bad health caused by work related stress, only thinking about traveling the world, and into my third marriage; but, I'd probably have a few more dollars in my bank account.

Instead, my wife and I recently celebrated our 50th wedding anniversary and are waiting to restart our world travels.

In my opinion, Goldman Sachs' multiplicity of interviews suggests it doesn't have much faith in the decisions of individual partners. It also seems a way of sharing the blame if a mistake is made; everyone is at fault and therefore no one is.

I preferred to have more control over my own life instead.

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