

**JAMES A. RUNDE**

# UNEQUALED

TIPS FOR BUILDING A  
SUCCESSFUL CAREER  
THROUGH  
EMOTIONAL  
INTELLIGENCE

**WILEY**





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**JAMES A. RUNDE  
WITH  
DIANA GIDDON**

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This book is dedicated  
with love to my wife, Barbara,  
who always brings out the best in me.



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# PREFACE

**W**hen a team of us worked on the United Parcel Service IPO, it was the largest IPO in history at that time. A group from Columbia Business School read about the deal in the *Wall Street Journal* and asked if I would give a speech explaining how we had won such a large piece of business. This deal was unusual because UPS chose Morgan Stanley to be the lead underwriter without talking to any other investment banks.

The speech that I made to the Columbia Business School students discussed the importance of emotional intelligence quotient (EQ), trust-based client relationships, and other soft skills. The presentation was well received, and word-of-mouth created demand at IBM, Princeton University, Davis Polk & Wardwell, and throughout Morgan Stanley. I heard the presentation was popular because I was authentic in telling stories and explaining what I had learned both from my mistakes and from the experience of others. Audiences also told me they liked hearing practical advice from a practitioner.

I had been a reader of self-help books for many years, but found most of them to be irrelevant or in the “dare to be great” genre. I also read books about finance and banking; they were full of complex equations, but many of them said nothing about “client”—not even in the index. I could not find a book that provided useful tricks of the trade for professional services people in banking, consulting, law, or accounting. I began to see that my presentation might help fill that need.

Over time, demand grew for my presentation, which resembled the first section of this book. This talk, called “Navigating Your Career,” was

especially popular among new hires and on business school campuses. Later, I learned that mid-level bankers were asking themselves how they could become more commercial. It was hard to find a credible outside teacher or speaker to address this issue. I was asked to create another speech based on my experience with clients. The second section of this book grew out of the commercial presentation. About five years ago, I was told that since I had helped junior bankers navigate their careers and mid-level bankers bring in more business, I should create a talk that would help senior people who were becoming managers and leaders in the firm. The third part of the book is based on working with this more senior group.

Soon I was doing as many as 50 presentations annually around the world. The presentations were unique because I focused on practical tips, I always shared my slides afterward, and I always asked for email feedback on ways to make my presentations better. Those emails often led to one-on-one coffees. Many of those coffee-mates kept in touch and asked for input as their careers progressed. My talks grew stronger because of this feedback.

This book is the compilation of those three presentations, the feedback I received from my colleagues, and the lessons I learned from those mentoring sessions. I wrote this book because I wanted to help others succeed in their professional services careers. So here it is.

That's why I wrote the book. Now who should read this book?

I have learned through giving these speeches over the years that my presentations are relevant well beyond investment banking. This book is an important guide for any person whose success is dependent on the importance of EQ and trust-based client relationships and who wants to succeed in a professional services career. This book is just as pertinent for the person who is just starting a career in professional services as it is for the seasoned professional. The first section of this book tells a junior person how to make a "job" in professional services into a "career" in professional services. The second section provides advice for anyone who is covering clients or preparing to cover clients. The third section is an important guide for anyone who

is taking on a leadership role in a professional services firm, whether you are leading a small team or a large part of a professional services organization.

That's who should read this book. So why should you read it?

Banks and other professional services firms are facing a shortage of talent, especially talent with the right mindset, which means a proven ability to network, create trust-based client relationships, lead people, embrace the firm's strategy and culture, and deliver commercial results. My goal in this book is to help you to learn from my experience—and my mistakes—so that you can be the right talent with the right mindset at every stage of your career.

The critical distinguishing factor in a successful professional services career today is EQ. Emotional intelligence is the ability to monitor your own and other people's emotions, to discriminate between different emotions and label them appropriately, and to use emotional information to guide thinking and behavior. It is the single biggest predictor of performance in the workplace and the strongest driver of leadership and personal excellence. Over my 40-year career, I have learned how you can leverage EQ to create durable relationships. Without EQ, the likelihood is that you will be your firm's "best-kept secret"—not recognized, not appreciated, not promoted, and often not properly compensated.

In this book, I show you how and why EQ and soft skills are both commercial and strategic. EQ has been used to explain why people with average IQs outperformed those with the highest IQs 70 percent of the time. EQ has become part of the business vernacular, but too often it is dismissed as either simply jargon or too much in the realm of psychology. But in my judgment, EQ is more than charisma or personality. It is exhibited in adaptability, collegiality, and empathy.

Early in your career, you will quickly discover that you, like all your colleagues, are smart and hard working. Interpersonal skills are vital to distinguishing yourself at the beginning of your career. Understanding your firm's culture and incorporating it into your behavior are other keys to getting ahead. Other important considerations at the beginning of your professional services career include communicating with your boss,

networking, and finding mentors and sponsors. All of these form the foundation for what I call the magic formula of ability, opportunity, and courage.

When serving clients in the second phase of your career, trust and likeability are more powerful than having encyclopedic knowledge or knowing complex equations. It is important but difficult to build relationships and turn those relationships into revenue. You will need to master the arts of creating insight out of information and using your time wisely.

The third career phase involves leading people and building teams. This book provides evidence and examples of how to better engage and motivate knowledge workers. It explains what makes a good boss and a great leader. In today's business world, a leader needs to both anticipate and adapt to changes in technology, demographics, and volatility.

The measure of this book's success will be how well it changes your mindset and, more importantly, your behavior. My goal is to give you useful tools that will help you build a satisfying and successful career.

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**T**his book reflects the impact of many people throughout my life and career. First, my parents had a powerful and positive influence on my life. My mom and dad instilled in me a deep respect for faith, education, and teamwork. I will forever be grateful for their guidance and sacrifice.

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for her professional advice and her persistence and assistance in editing and polishing the manuscript. She knows the subject matter very well, as she is a consultant to professional services firms and a former investment banker.

Several individuals read the entire manuscript and offered their thoughtful comments on it. Cory Spencer not only offered helpful comments on the manuscript but was instrumental in suggesting the format and creating the basic outline. Others who earned my appreciation are my sister, Kate Raab, Lenore Pott, Ken Pott, Bob Hallinan, Peg Sullivan, Mary Clare Delaney, Jennifer Zimmerman, Rebecca Tyson, Erika Gruppo, David Darst, Daisy Dowling, Emily Rosenfield Magid, Lauren Garcia Belmonte, Felicity Tan, Ching-Ching Chen, Levi Malik, Vanessa Capodanno, Sarah Philips, Jessica Zoob, and Alison Kittrell.

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