Dream Big and Win
Translating Passion into Purpose and Creating a Billion-Dollar Business
LIZ ELTING
Praise for *Dream Big and Win*

“Lots of people dream big. This book can help more people win big, too.”

—Michael R. Bloomberg,
Founder of Bloomberg LP and Bloomberg Philanthropies and
Mayor of New York, 2002-2013, and Bestselling Author

“In Dream Big and Win, Liz Elting shares the lessons she learned — both the
successes and failures — while building a billion-dollar company from scratch. She
explains why you need not only passion and purpose to win big, but a willingness
to take decisive actions as well. Every entrepreneur should take advantage of
Elting’s experience and knowledge as they start their own journey in business.”

—Sheryl Sandberg,
Founder, LeanIn.Org

“A must-read for anyone from seasoned entrepreneurs to recent grads. Authentic
and approachable, Elting digs deep into her own life to offer invaluable insights
and strategies. She’ll show you how to translate your passion into purpose.”

—Arianna Huffington,
Founder & CEO, Thrive Global

“With grit, determination, and a positive attitude, Elting is an American success
story with a global reach. A must-read for anyone trying to forge their own path.”

—Billie Jean King,
Sports Icon, Champion of Equality, Founder of BJK
Leadership Initiative, and Bestselling Author

“In Dream Big and Win, Liz Elting neatly translates the steps (and missteps) she
took to build a billion-dollar business. Her candor and humor set the tone for this
informative and fast-paced read that should be in the hands of every purpose-
driven entrepreneur.”

—Danny Meyer,
Author of Setting the Table, the transforming
power of hospitality in business

“Liz Elting knows that if our dreams weren’t already real within ourselves, we
couldn’t even dream them.”

—Gloria Steinem,
Bestselling Author, Lecturer,
Political Activist and Feminist Organizer

“An inspiring account of a successful philanthropist’s journey from being the only
woman in the room to sitting at the head of the table and breaking barriers for
other women to do the same.”

—Scott Galloway,
Professor of Marketing, NYU Stern School of Business,
and Bestselling Author of Adrift
“Elting’s battle cry is that if she can do it, you can do it, too. Then she takes it one step further by detailing the actions required to take an idea from a dorm room to a boardroom, with insights on everything the leader or entrepreneur needs to know, from sales to corporate culture. A must-read for anyone who wants to build their dream.”

—Gretchen Carlson, Journalist, Co-Founder Lift Our Voices, Author and Female-Empowerment Advocate

“Grit, passion, and sweat equity took Liz Elting from the dorm room to the boardroom. Now she is doing what true leaders do—showing other women how to follow in her path.”

—Tina Brown, Award-winning Editor and Bestselling Author

“Elting presents a superbly organized blend of principles and tools for forging one’s own path in the business world, brought to life with sharp examples from the corporate world, many from her own extraordinary entrepreneurial journey. I dare you to read this and not be inspired.”

—Raghu Sundaram, Dean, NYU Stern School of Business

“Every entrepreneur and business leader needs to place Dream Big and Win at the top of their reading list. As the sales coach for Liz Elting, I was there at the beginning, an up-close witness to the phenomenal growth of her business to a billion dollars. Her story is a master class in building a profitable hypergrowth business. Read it and reap!”

—Jack Daly, CEO coach and Bestselling Author

“It’s impossible to read Elting’s Dream Big and Win and not be inspired. From instructions on creating a positive corporate culture to figuring out the problem the marketplace needs you to solve, this book is a prescriptive guide to building an empire and creating your dream life.”

—Joanne Berger-Sweeney, President, Trinity College

“All entrepreneurs win big and learn from Liz Elting’s highly successful startup journey. Sacrifice. Decisions. Anguish. Risk. Reward. It’s all here. Every entrepreneur will find takeaways on every page and learn from her experience and mistakes—all of which she lays bare for you to read. An amazing, fast-paced tale.”

—Danny Briere, Prolific Author, Inventor, Entrepreneur, Investor, and Ecosystem Builder
For my husband, Mike, for your unwavering support and dedication.

Our love has indeed been a wild ride!

For my proudest achievements, Zack and Jay.

I can’t wait to see the good you both put forth in this world.

For my parents, Judy and Ev.

Thank you for shaping me into the person I am today and for teaching me how to turn my passions into my purpose.

I love you all so very much.
“If you don’t have integrity, you have nothing. You can’t buy it. You can have all the money in the world. But if you are not a moral and ethical person, you really have nothing.”

—Henry Kravis

“I do not know anyone who has got to the top without hard work. That is the recipe. It will not always get you to the top but should get you pretty near.”

—Margaret Thatcher

“If you don’t encounter setbacks in your career, if you don’t have doubts and disappointments, let me tell you, you’re not dreaming big enough.”

—Michael Bloomberg

“All our dreams can come true if we have the courage to pursue them.”

—Walt Disney
Contents

Introduction 1

I BEGINNING TO DREAM 3
1 Creating 5
2 Perfecting 23
3 Risking 39
4 Growing 55
5 Overcoming 77

II BUILDING THE BUSINESS 95
6 Owning 97
7 Balancing 111
8 Competing 125
9 Investing 139

III REFINING THE PURPOSE 153
10 Communicating 155
11 Leading 173
<table>
<thead>
<tr>
<th>Chapter</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Servicing</td>
<td>189</td>
</tr>
<tr>
<td>13</td>
<td>Hiring</td>
<td>203</td>
</tr>
<tr>
<td>IV</td>
<td>REINVENTING THE WIN</td>
<td>219</td>
</tr>
<tr>
<td>14</td>
<td>Pivoting</td>
<td>221</td>
</tr>
<tr>
<td>15</td>
<td>Giving</td>
<td>231</td>
</tr>
</tbody>
</table>

Notes 243
Acknowledgments 251
About the Author 255
Index 257
The unspoken truth about succeeding in business—or life, for that matter—is that hopes and dreams on their own are not enough to create success. Of course, passion is a must, but you need more than that. Having a mantra can be a powerfully motivating touchstone, but amorphous concepts like “manifesting” or “believing” will get a person only so far. Constructing a vision board is a fine way to imagine where one might be in 10 years. The problem is that cutting and pasting and opening tubes of glitter have nothing to do with the steps needed to realize that tangible representation of the life you’ve depicted on that poster board. (Also, you’re never going to get all that glitter out of your carpet.)

So I wrote this book as a guide not only for how to dream big, but also how to win.

I learned that the surest way to satisfy my desire for success was to act. TransPerfect, the billion-dollar language solutions company that began as a dream in an NYU dorm room, required me to employ something more than a mantra; I needed verbs.

Why verbs? Because verbs are actions.

Verbs are the beating heart of a sentence and they’re the most fundamental element of language. The written word can’t exist without them. Verbs create a mutual understanding by delivering the same meaning to all involved in the conversation. That’s why verbs are among the first words students use when learning to communicate in foreign languages. For example, French teachers start conjugating avoir (to have) and être (to be) right after the lesson on saying bonjour (howdy). Sure, the ability to greet others in their language is nice, but that Parisian sidewalk café waiter is never going to bring you a croissant if you can’t ask for one.
Verbs are fundamental for dreams because action is fundamental to success. (Full disclosure: I wouldn’t have been so intent on founding the world’s largest language solutions company if I weren’t a bit of a language nerd.)

So you’ll find each chapter in this book organized around a verb form (technically, a gerund). Every chapter will highlight a different action for you to take in the pursuit of turning your leadership dreams into reality. I draw from my experience as an entrepreneur, Forbes contributor, philanthropist, and working mother. I'll share tales of my successes and, just as important, I'll dissect my failures. (Crash and burn? Definitely not my favorite verbs.) I'll relate this advice using my philosophy, as well as anecdotes from my own career and personal life, because context is key.

This isn't just a business book; rather, it’s a candid look at how I built the company that landed me on the Forbes list of richest self-made women. I’ll also feature facts, figures, and quotes from other successful businesspeople on each topic because any good leader knows it’s not all about her.

In the beginning, back when I shared the NYU dorm room with a cat named Marbella (Molly for short), a boyfriend and business partner named Phil, a home-use printer, and more cockroaches than I care to recall, I used to tell myself that I’d work today like no one else would, so I could live tomorrow like no one else could.

However, this mantra was more than the preface to my hopes because I paired it with verbs. My mantra of dreaming big and winning, when fortified with actions such as setting goals and holding myself accountable, became a plan of attack.

Yours can, too.
Beginning to Dream
Creating
On a sweltering morning in August of 1992, I was living in New York City, fresh out of grad school. The entire city seemed miserable that day, as the mercury surged upwards, hitting 90-plus degrees before 8 a.m. Everyone was surly, damp, and unhappy, save for me.

As I strolled up Park Avenue South, I violated all the rules I’d learned in the past five years living in Manhattan. I smiled. I nodded. I made eye contact with each passerby. I even committed the cardinal sin of saying hello. People rushed past me, assuming the heat had driven me out of my mind. What strangers on the street didn’t know was that my joy stemmed from finally having landed a job.

The country was still recovering from a recession at that time. I’d quickly learned that a grad school degree was no guarantee of success, no promise of gainful employment. I’d interviewed for months and had been in a full-on panic as late spring turned to midsummer. My mailbox was full of ding letters. I papered the walls of my studio apartment with rejections from places like Goldman Sachs and J.P. Morgan. I was miserable. Until then, I never knew how many ways a letter could say, “Thanks, but no thanks,” or how a single sheet of paper could alter my destiny.

The idea of not working was entirely foreign to me. I’d maintained some form of employment since I was 10 years old and had hustled to find neighborhood grade-schoolers I could escort to the door of their classrooms for a small fee. While my parents were emotionally supportive, they made it clear that as an adult with an advanced degree, I was fiscally responsible for myself.

Early on, their lesson was that no one would ever need to rescue me if I learned how to save myself. Still, I was grateful.

To economize, Phil, my boyfriend at the time, and I downgraded our living situation. We moved from a Tudor City studio apartment to NYU housing as he was finishing his last year there. The irony was not lost on me that my big prize for graduating with an MBA from NYU’s Leonard N. Stern School of Business was moving into an NYU dorm room. Still, we were grateful to land at Washington Square Village. With some creative accounting, we could delay rent payments through the fall semester, possibly even until the end of the school year.
Washington Square Village, identifiable by its Soviet-era-chic cinderblocks of dingy white bricks turned gray, had been built in the 1950s. The facility had not been upgraded, maintained, or cleaned in any way since then. Decades of housing students had taken its toll. Everything was worn and depressing. Fortunately, we had our own private (rust-stained, linoleum-chipped, microscopic) bathroom; that may have been the dorm room’s only redeeming quality.

Yet none of that mattered as I made my way north because *this was my first day of work!* I’d been hired by Paresco, the proprietary trading division of a major French bank. I was finally employed, thank God.

I didn’t want to spare the cash for a subway token, so I walked the 30 blocks from 2 Washington Square Village to my new office at 24th and Park. Visible heat waves rose from the sidewalk in front of me, creating a mirage effect. As I hustled up Park, sweat rolled down my back. I felt my blouse sticking to my skin, so I took off my fuchsia silk suit jacket.

I’ve always been the most corporate-dressed of all my coworkers my entire career; that’s just how I’ve done it. Years earlier, while I was working at a dry cleaners in high school, an immaculately clad professional woman had told me to always dress for the job you wanted, not the job you had. Her wardrobe was made up of finely woven wools, delicate silks, and airy linens, everything luxurious and meticulously crafted with wrapped seams. I was so enamored of her wardrobe that her advice stuck with me; I pledged that someday I’d make enough money to buy beautiful clothes, too. While throwing on jeans or a pair of Golden Goose sneakers might be easier in the workplace today, it’s just not my style.

My only nod to comfort that day was my commuter footwear. I didn’t want to hoof it 30 blocks in my pumps. Like Tess McGill in the

---

**Liz's Life Lesson**

Never underestimate the acumen of a broke MBA. They are scrappy, they are resourceful, they are hungry, and they are willing to work 100-plus hours a week to figure out how to spin hay into gold.
classic ’80s women’s empowerment movie Working Girl, I donned an old pair of tennis shoes. (FYI, I’ve since figured out the whole wearing cute flats and swapping them out thing.)

While I was excited to start my new career, I swallowed my disappointment not to be back at Euramerica, at the time, the world’s largest translation company, with about 90 employees. I’d held that job prior to attending grad school. I adored the work there, every aspect of it, from working with talented linguists to solving clients’ problems. But my work there was bigger than the day-to-day tasks; my role had a purpose that impacted the greater good. I loved the feeling of doing a job that made a difference, of being an agent for change, in some small part. I was impressed with Euramerica’s mission of helping entities better understand each other through shared language. If the world was ever going to come together and learn to appreciate different cultures, it would be because we were all found in translation.

The Euramerica staff included many 20-somethings. They were my second family and entire social circle in a city where I knew almost no one. Plus, the job was so much fun and so exciting that it never felt like work. My father had many philosophies on careers, dovetailing around the concept that if you pursue what you love, it will always work out. He used to say that it’s only work if you’d rather be doing something else, and there was nothing else I’d rather have been doing. I’d spent my life to that point learning and embracing foreign languages, having traveled and lived abroad. A future in translation services made sense in my heart.

In my head? Not so much.

The lure of a nice paycheck was too powerful; financial independence was so important to me. I wanted the freedom to choose, to play by my own rules. My parents reinforced these lessons ever since I can remember, so I knew that earning my own living meant I never had to rely on or be beholden to anyone but myself.

So I’d left my beloved employ at Euramerica to attend Stern only because there had been no clear path to advancement or higher earnings and it seemed like the prudent course to pursue. (The late 1980s and early 1990s were a time in America where society idolized the Gordon Gekkos of the business world and embraced the notion that “greed is good.” This gave rise to packs of Wolves of Wall Street.)
No one ever explained or apologized for the desire to create wealth back then.)

<table>
<thead>
<tr>
<th>Just the Facts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Female MBA grads still make an average of $11,000 less than their male counterparts after graduation in commensurate positions, and more than $60,000 less after a decade.¹</td>
</tr>
</tbody>
</table>

While I longed for money in the bank, it was about more than a balance sheet for me. I was driven toward financial success as an acknowledgment of the effort I’d put forth. I didn’t want money to prove my worth to anyone else; I wanted it because it would be a tangible representation to me of my best self. For those reasons, I’d sublimated what I wanted and sought work in international finance, instead of what I considered the more dynamic field of language translation.

I’d been born into a family where creativity had always been at the forefront of who we were, from my mom making homemade party favors to my dad composing our own family theme song. My father worked in marketing and advertising and had been the mind behind some of the most iconic campaigns for General Foods, Chesebrough-Ponds (now Unilever), and Procter & Gamble. My mother was equally brilliant and talented, penning plays and writing music to incorporate into her career as an educator. My folks weren’t so big on giving us material items; instead, they were all about providing experiences. My father even moved us to Portugal for a time when I was in grade school so he could open a Kentucky Fried Chicken franchise (not kidding—and more on this later). Their parenting style favored creativity and independence, as they encouraged my sister and me to find ways to work out our differences on our own, rather than having them resolve our problems for us. They were my greatest teachers and mentors. My parents set the groundwork for me to always seek out those who inspire me. No matter where you are in your professional (or personal) development, there’s always someone out there who can motivate you to do more and be more; you just must be open to finding them.
Given my background and interests, I’d likely have been better suited for the more right-brained marketing track at Stern. Instead, I majored in finance along with international business, thinking that’s what I should do with my life. I’d not yet come to appreciate my father’s advice that when you do what you love, the money will follow.

The Beginning of the Beginning

When I arrived at my new office that morning, I quickly freshened up and changed into my heels. This was it—the big dance. I was hired in the international finance field, specifically to do equity arbitrage. Arbitrage funds capitalize on the mispricing between the cash and futures market. James, the man who’d be my new boss, summed up the concept by saying, “Essentially, we exploit the differences in pricing of identical assets and then make a lot more money.”

“Is that ethical?” I had asked.

“It’s not unethical,” he’d assured me, which definitely didn’t sound like Orwellian doublespeak. “It’s just a trading technique.”

While aspects of my new job were foreign to me—and not particularly riveting—generating revenue was why I went to B-school. I was still intent on changing the world, but I thought I’d have a better shot at it if I had more financial means. Plus, I liked the idea of learning the ins and outs of international finance. Because it was a French bank, that seemed like a nod to my passion for languages, which had been my major in undergrad. Did I have a burning desire to be a proprietary trader? No. But I’d do it until I was solvent enough to figure out what I was meant to do next. Sometimes on your professional journey, you may temporarily find yourself in the wrong place, but keep in mind that it can be a stepping stone, and any experience can be valuable.

That first morning, James detailed the job’s specifics, walking me through how we invested money to make more money. Then he said, “The way it works as far as vacation days, as far as lunch, is we have no specific time set aside; we have no set number of days off. These are big boy rules. We work, and when we need a break, we take a break.”

At the time, those rules sounded great—so grown up and progressive! But now I know this translates to “You’ll never get a break, go to lunch, or take a vacation.” (Trust me on this.)
James escorted me to my new desk. The first thing I noticed was that I was the only woman in the room. That was surprising. My grad school classes at NYU were about 40 percent female, so I anticipated the workforce having a similar composition. I briefly wondered where all the ladies were, and then I remembered that most of my girlfriends at NYU majored in marketing, not finance. While marketing seemed more interesting, I assumed I’d make less money. I felt I had to try finance. Seventy percent of Stern grads at the time majored in finance, and Paresco was the best job offer I’d received.

It turns out that not only was I the first woman these guys had ever worked with, judging from their behavior, it’s possible I was the first woman they’d ever met. Our office was enveloped in a dense fog of testosterone, hair gel, and Drakkar Noir. So much swearing. So much shouting.

I’d looked forward to the job for many reasons, one of them being the camaraderie I’d previously found at Euramerica. That office had been so social, and our work and personal lives had become enmeshed. We all experienced what it was like to be an idealistic young professional in New York together. I loved being around other people who shared my “work hard/play hard” philosophy. We’d go from our grueling yet rewarding day helping our international clients out to parties or comedy clubs together. Everything was an exciting new experience with my coworkers.

However, Paresco turned out to be far less of a fun and welcoming melting pot and more of a fraternity house where I’d not been granted membership. As the f-bombs detonated all around me, as the conversation turned to the grittier details of recent sexual exploits, and as the chatter eventually focused on how much the Mets sucked, I thought, *This might not be where I make my good friends.* My first day at

---

**Liz's Life Lesson**

If it sounds too good to be true, it probably is. No one gives you something for nothing. Do your due diligence, conduct your research, and ask around to make sure you’re getting the full story.
Paresco began at 8 a.m. and ended at midnight. This was the norm, and I could absolutely live with the schedule. I mean, on my first day at Euramerica, I’d ended up staying until 2 a.m. because I was seeing my first project through to completion. I left in the wee hours of the morning feeling so exhilarated that I could barely sleep. I’d hoped to find the same at Paresco, but I quickly discovered that I wasn’t in love with the position itself. I didn’t anticipate it being so . . . dry. The entirety of my job entailed putting numbers in a spreadsheet, then filling out a form and faxing it to a bank, then getting back a different form and starting the entire process again, lather, rinse, repeat for 12 to 16 hours a day.

My coworkers didn’t make the long hours more pleasant either. While we all held the same position, there was a distinct divide between them and me, one that became more pronounced every day. Many came from old-money families and had attended Ivy League universities. The ones without the pedigrees were connected by having been blue blood–adjacent through athletics or memberships in fraternities and social clubs.

The guys in the office would return Monday mornings with sunburnt foreheads and noses, having spent the weekends on the links or a boat or a friend’s family compound in Southampton. (As for me, I’d sweated in front of a box fan in the bleak dorm room, reading books on arbitrage trading.) Many landed the job not because of skill but due to social or family connections. So it didn’t sit well with them to see me hail from somewhere other than off the Social Register, yet hold my own.

Especially because I was a woman.

Here’s the thing—I hailed from a sort of privilege, too. However, my privilege entailed 26 years of never being told that I couldn’t achieve something because of my gender or race. Both of my parents set that example. My mother had an admirable work ethic; in fact, she only stopped working a few years ago at age 78. Her actions showed me there was no barrier to achievement. And she had done everything from teaching to counseling to winning Teacher of the Year. As for my dad, when he was president of the Canadian operation of Grey Advertising, he had 16 division leaders—and half of them were women. Sexism was never a consideration for him; he simply hired the best person for the job.
What Gender Gap?

You might assume I’d have encountered the gender gap in B-school, but it was a nonissue. I guess we’d all proved our worth simply by having been admitted. We were all competitive with each other. I never presumed I wasn’t an equal, nor was I treated any differently. Grad school felt like a level playing field. I was blissfully ignorant of the concept of sexism. I didn’t even join Stern’s Women in Business group when I was at NYU. I recall thinking, Why would I need that?

As days passed, I noticed increasingly how I was viewed as inferior at the office, and not because of my performance. I could have navigated around that perception, proving them all wrong by excelling at the work I didn’t enjoy.

Instead, my coworkers considered me an assistant, not a peer, despite having been hired for the same exact job.

Let that sink in for a moment.

For example, we’d all be working on our assigned number-crunching and paper-pushing, and when the phone would ring, every one of them would shout, “Liz! Phone!!”

Somehow it was incumbent on me to fetch the phone because I wore a skirt to work.

I tried to be a pleaser back then, a team player, so I’d find myself going along and just answering the damn phone. On the outside, I smiled through my gritted teeth. On the inside, I fumed. I’d been hired as a junior trader, not a receptionist. I thought, I can’t even stand being here and now I have to get the phone for these jerks? It was the worst. I swear I started to hear, “Liz! Phone!!” in my dreams. Or nightmares.

Just the Facts

Per career coach Ashley Stahl in Forbes, “Studies have shown that the pay gap is perpetuated by the ask gap. Women typically do not ask for the same amount as men when negotiating salaries. On average, women ask for 6 percent less.”

As days passed, I noticed increasingly how I was viewed as inferior at the office, and not because of my performance. I could have navigated around that perception, proving them all wrong by excelling at the work I didn’t enjoy.

Instead, my coworkers considered me an assistant, not a peer, despite having been hired for the same exact job.

Let that sink in for a moment.

For example, we’d all be working on our assigned number-crunching and paper-pushing, and when the phone would ring, every one of them would shout, “Liz! Phone!!”

Somehow it was incumbent on me to fetch the phone because I wore a skirt to work.

I tried to be a pleaser back then, a team player, so I’d find myself going along and just answering the damn phone. On the outside, I smiled through my gritted teeth. On the inside, I fumed. I’d been hired as a junior trader, not a receptionist. I thought, I can’t even stand being here and now I have to get the phone for these jerks? It was the worst. I swear I started to hear, “Liz! Phone!!” in my dreams. Or nightmares.
Every morning when I laced up my Keds for the sweltering hike to the office, I felt an impending sense of dread. I got to the point that just seeing the shoes sitting by the front door would trigger me. I was miserable all the time. I’d placate myself by recounting my accomplishments at Euramerica, like being 22 years old and managing and motivating my own staff. I’d remind myself of the time I’d written out my case for why I deserved a 30 percent raise—and received it, based on the caliber of my argument. Or all those instances of using my creativity to deliver the best service for my clients.

Despite how much I loved being there, Euramerica hadn’t been a perfect organization. In fact, I was often frustrated by its limited deliverables and lengthy turnaround times. Euramerica had the potential to be so much better, but the management resisted change. Still, I felt valued there, and I could see how my efforts made a difference, not just to my clients but in a greater societal context. We were facilitating communication that might have never previously existed. When I’d tell people what I did for a living back then, their eyes would light up, and they’d have a million questions. Language translation was exciting because I was working with linguists around the globe. Now, when I mentioned equity arbitrage, eyes would glaze over. I couldn’t blame them; it bored me, too.

In simple economic terms, I couldn’t afford to take the financial step back to work in translation services again. On the other hand, while I made good money at Paresco, I worried it was at the cost of becoming subservient to my colleagues. I resented how my job was invalidating the narrative I had for myself my whole life, that with enough effort, I could crush any goal I’d set.

Had I begun to accept the soft tyranny of their lowered expectations because I was a woman?

A few weeks into my tenure, in the throes of a stifling early September, I’d become quite adept at managing my tasks. I still didn’t like the work, but I developed a proficiency. There will be times in your career when you feel penned in or underappreciated and you’ll want to just phone it in. This concept has recently been dubbed “quiet quitting.” I urge you to not give in to the temptation of not giving the job your all. **Circumstances are temporary, but your attitude is permanent.** Quiet quitting sets an ugly precedent within yourself; don’t succumb to it.
I was determined to make the best of my situation, so I went in to talk to James about adding to my responsibilities. I brought a legal pad and ballpoint pen to take notes. I lived by the quote “Nothing in hand, nothing in head.”

“I keep finishing my work early,” I explained.

I suspect I finished more quickly because I didn’t engage in the frat-boy antics all around me, such as recounting the movie Wayne’s World, scene for scene. If someone asked me, “Asphinctersayswhat?” one more time, I could not be held responsible for my actions. (To this day, I’m mad at Mike Myers.) I continued, “I’m anxious to learn the business and I don’t want any downtime, so I’m hoping there’s something else I can do.”

Maybe there was a hidden aspect of equity arbitrage I’d appreciate? Perhaps something client-facing? Or some problem-solving I could tackle, digging in and using my education and creativity? Surely James noticed my degree of motivation. He did hire me, after all. He wouldn’t buy into the rising tide of sexism washing across the trading floor, pulling me under in its wake . . . right?

James pondered my request, thoughtfully scratching his chin, gold cufflinks glinting in his perfectly pressed French cuffs. His fingertips were neatly manicured, and his palms pink and smooth, clearly having never been used for physical labor. “I guess . . .” he began, gazing off to the trading floor. “I guess you could scan the storage closet and see what we need.”

He nodded, as though agreeing with himself. “Then go around to all the guys and ask them if there are any office supplies they could use.”

That’s the moment when I realized from where the office’s culture of inequality stemmed. Not only did I have my MBA, unlike many of the guys who’d joined the firm right after undergrad, but I also had three years of professional experience. Given those factors, James was still convinced the best use of my time was ordering printer toner and counting rolls of toilet paper. I should have had a Norma Rae moment right then and there. I should have jumped up on his desk and demanded equality.

I didn’t.

I was too much of a pleaser to disagree, to state my case, to argue for the best use of my experience and education. I felt like my voice,
the one that had been so clear and confident for most of my 26 years, had suddenly been silenced. I grabbed my notebook and exited his office.

I’m loath to admit it, but I may even have said, “Thank you.”

I’d made a huge mistake in taking this job. Equity arbitrage was not for me. This had to be the reason there were so few women working on Wall Street or in finance at the time. I knew it wasn’t because a woman couldn’t do the job.

Instead, maybe it was because a woman wouldn’t want to handle all the superfluous nonsense that went hand in hand with the job. I mean, how could she help bring her team to victory when the other players refused to acknowledge her team membership? How could she fight the preconceived notions that she didn’t belong, regardless of empirical proof otherwise, if that was the entrenched, conventional wisdom?

Had finance been my passion, I’d have looked at this whole situation differently. But I realized I wanted to work with people more than with numbers. What excited me about Euramerica was how much I loved interacting with clients and translators, plus the opportunity to work with languages and global business. Given the choice, I wanted to work with people and words instead of spreadsheets and numbers.

I took a long look at myself. I was better than this. I deserved better than this. I couldn’t be part of a company that didn’t see the value of embracing and developing every one of its employees. So I needed to demand better than this.

Of course, the phone began to ring at that moment. Of course it did. “Liz! Phone!”

What else could I do? I answered it; the expectation was established. I realized the bar was already set so low for me that I’d never be able to limbo beneath it. After I completed the call, I went from desk to desk, querying my coworkers about their office supply needs.

### Liz’s Life Lesson

No one will value you if you don’t first value yourself.