

POSITION SPECIFICATION

GROWING BROKERAGE FIRM

CHICAGO, ILLINOIS

1. TITLE

Chief Executive Officer

2. THE COMPANY

Founded in 1982 by a leading woman in the securities business, this brokerage firm has become a nationally recognized name among professional traders, market-makers, and institutional/hedge fund portfolio managers for its expertise, market knowledge and skill in the timing and execution of large block equity orders. Today, the Firm is responsible for over half the daily volume transacted on the Chicago Stock Exchange.

The Firm has achieved its reputation over 25 years in the professional trading industry because of its talent in the “best execution” of large block and difficult trades – using experience and the latest technology (e.g., smart routers, crossing networks, and high frequency trading algorithms) to find and access liquidity, and hence the best price, for its market-experienced clients.

More recently, as a federally-registered WBE (Women’s Business Enterprise) firm, it has become one of a select few broker dealers founded and owned by either minority or women entrepreneurs that have accrued the necessary capital, organizational strength and market experience to compete for institutional equity and fixed income business from among both national and global leaders in asset management. The Firm’s institutional clients include Certified Plan Sponsors like The State Teachers Retirement System of Ohio, the Municipal Employees Annuity and Benefit Pension Fund of Chicago, Daimler Chrysler Corporation, and the Illinois State Board of Investments. Key financial industry clients include names such as UBS Global Asset Management, William Blair & Co., JP Morgan, and Bank of America.

Headquartered in Chicago, with its primary operations on the Chicago Stock Exchange, the Firm is a member of several US and international exchanges, and conducts business globally from its 24-hour trading desk on both domestic exchanges and on over 20 foreign exchanges in all three major international market time zones – the Americas, Europe/Africa, and Asia/Pacific.

The Firm's 5-person executive team, led by the founder and current CEO, has more than 75 years collective experience in the capital markets industry. As the result of compound revenue growth exceeding 20% annually over recent years, the Firm now seeks a dynamic CEO with a strong sales background to continue its growth globally in equity and fixed income institutional brokerage.

3. THE JOB

One important factor in the Firm's future ability to take advantage of its WBE status and to continue its growth in institutional brokerage will be its ability to leverage the recent successes of the founder in marketing to the asset management industry. Another important ingredient in future growth will be the organizational and leadership skills of the executive team as the Firm continues to add clients and staff, and also continues to innovate with new technology solutions to the challenges of electronic trading. The Firm believes that now is the time to make a critically important addition to its team – a new Chief Executive Officer who will work closely with the founder and Chairman.

The new CEO will have the primary responsibility for increasing the Firm's revenues in the institutional brokerage business. She will also lead the Firm's executive management team.

4. RESPONSIBILITIES AND DUTIES

The new Chief Executive Officer has two primary roles: (1) to plan and execute a marketing and sales strategy that takes advantage of the Firm's official status as a Women's Business Enterprise, as well as leverages the Firm's 25 years of experience and expertise gained in serving professional traders, to build institutional brokerage revenues in the asset management industry; and (2) to lead the Firm's continued organizational growth and development.

In representing the Firm as the principal sales/business development officer in the institutional marketplace, the CEO will capitalize upon industry and client relationships developed earlier in her career, as well as upon new client relationships resulting from sales calls and presentations, to increase revenues among traditional asset managers – public and private pension funds, university endowments, foundations, insurance companies, and trust departments. Today, institutional brokerage represents about 15-20% of the Firm's revenues, with 80-85% coming from professional trader/market-maker clients. The success of the new CEO will be measured by her ability to increase institutional revenues to a point where they equal or exceed the Firm's professional trader revenues.

In addition, the new CEO will take the lead role in the continued organizational growth and development. That growth will be directly related to the Firm's success in building its institutional business.

5. PROFESSIONAL CREDENTIALS AND EXPERIENCE

The new CEO will have at least 10-15 years experience in the institutional marketing/sales and sales management of equity and/or fixed income securities to the traditional asset management industry. She will also likely have several years experience in the line management of other marketing/sales professionals. The right candidate will undoubtedly have developed a substantial "Rolodex" of relationships, contacts, professional colleagues, and former clients in the investment management industry upon which she can establish a base for the continued expansion of the Firm's institutional business.

A BS degree and Series 7 license are essential. Graduate degree credentials are desirable, but not a requirement. CFA credentials are also highly desirable.

The essential professional skills and credentials include the following:

- As a "student of markets," thorough knowledge of either equity or fixed income markets, including market history, the ranges of key ratios and indicators, current market opinion across a broad range of analysts, etc.;
- a thorough understanding of the real world problems of traders based on practical experience working with traders and traders' problems;
- natural leadership skills and the ability to lead "from the front" by example;
- the ability to function successfully and independently in a highly entrepreneurial, unstructured, high-growth environment, without bureaucratic constraints or supports – e.g., no job descriptions, procedural forms, corporate memos, policy manuals, etc.

6. TRAVEL

Probably in the 25% range.

7. COMPENSATION

Compensation will consist of salary, bonuses paid quarterly and annually, and equity in the firm.

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