

# The Skorina Letter

## • Retained Executive Search •

**Our clients:** visionary families, transformative nonprofits, Wall Street trailblazers

**Our vision:** build investment preeminence, create opportunity, enrich lives

**Our work:** provide talent, access, relationships, and insights



## Headhunters Ball

*Employees don't leave companies, they leave bosses — Anonymous*

Fall recruiting is in full swing and chief investment officers are the belles of the balls. Johara Farhadieh, Kathleen Jacobs, and Nicole Mussico are moving on, Rosalind Hewsenian and Collette Chilton will soon take their bows, and Mark Baumgartner (a nod to the Misterys) just picked a new partner. So many dance cards yet to fill.

As recruiters, we should be delighted, but for employers there's a downside: turnover affects investment performance.

It takes time for CIOs to build rapport with boards and colleagues, articulate an investment philosophy, and roll out a diversified portfolio.

Only about a third of the CIOs in our FY2022 endowment investment [report](#) logged a decade or more tenure, but those are mostly the ones on top.

To repeat a well-worn trope, it takes years to fully implement a multi-asset, multi-generational investment strategy and altering course mid-stream – a new investment chair or a change in CIOs – can sap performance for a decade.

Superior returns start with well-run boards and smooth succession planning. Yale, Brown, Notre Dame did it right. Best practices suggest others should follow.

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## **BlackRock Investment Institute**

### **Institutional Investor Insights In3, Nov 8-9**

I'll be in New York Nov 8-10 for a BlackRock institutional investor conference. Speakers, content, contacts, what's not to like? Should you plan to attend, stop by and say hello.

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## **What We Do**

We build asset and wealth management capabilities.

If you have a retained search assignment in mind or know of someone who does, we would like to hear from you. If you are considering an outsourced chief investment officer, we've done the homework for you. And if growth is your gospel, we bring forty years of insights.

We [recruit](#) preeminent investment talent, facilitate [OCIO selection](#), and [advise](#) on growth and acquisitions. Give us a call.

Charles Skorina

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## **The Skorina Letter**

Each issue explores how the world's most accomplished asset managers think and invest. Original content includes profiles and interviews with industry veterans and research on compensation and investment performance.

Our insights and commentary come from our clients – board members, CEOs, chief investment officers – and the global investment community within which we work as executive search professionals.

Institutional investors operate at the crossroads of capital, talent, and ideas, shepherding over seventy trillion dollars in global assets. It's a constantly evolving spectacle and The Skorina Letter gives readers a ringside seat.

Prior issues can be found in "[archives](#)" on our [website](#).