

# 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



## Breaking news: Sunrise tomorrow

*The optimist thinks this is the best of all possible worlds. The pessimist fears it is true.* – J. Robert Oppenheimer

In the late 80's [Don Valentine](#), founder of Sequoia Capital, asked me to stop by his office for a chat. I was recruiting for venture capital firms at the time while writing on the side for the San Jose Mercury News and had quoted him in previous pieces.

Once we settled in he announced with gruff solemnity that there was too much money chasing too few good startup opportunities. And that was not likely to change.

Keep in mind, this was only a few years after Sequoia had bankrolled Atari, Apple, and Cisco Systems. But for some reason he voiced deep concern. (Rising valuations and increased competition might have also sullied his mood.)

Whatever his reasons, we all know what happened in the decades that followed: invention and innovation, blockbusters and unicorns, thousands of jobs, billions in wealth. Silicon Valley's cauldron of creation.

And yet, despite America's world-beating record of entrepreneurial alchemy, “It’s like déjà vu all over again,” to quote the inimitable Yogi Berra. You would half think the media pundits were praying for a recession, better yet, end-of-days.

Fortunately, the American consumer seems to have other plans. Hiring is brisk, investment performance strong, inflation down, startups pitching, and rates plausibly dropping.

“Since the Great Depression of the early 1930s there have been [14](#) US recessions.” Yet, despite the challenges, with each rebound life just gets better.

We’re betting on a sunrise tomorrow.

All the best for the holidays. And here’s to a fine 2024.

-- Charles Skorina

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## What We Do

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

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.

If growth is your gospel, we bring forty years of insights.

Give us a call.

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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](#).

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## **CHARLES SKORINA & COMPANY**

*Our services: recruit investment professionals, facilitate OCIO selection, M&A consulting*

*Our clients: board members, family offices, institutional asset managers*

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**News, Interviews, Research for Institutional and Family Office Investors**

**Prior**

*JPMorganChase - Institutional credit, lending, risk management*

*Ernst & Young - Financial systems consulting*

*US Army - Russian Linguist, Japan*

*University of Chicago, MBA, Finance*

*Michigan State University and*

*Middlebury Institute of International Studies at Monterey*

*Culver Academies*