

PENN68

CLASSMATES WRITE....



Penn goalie TONY PARKINSON (8) makes one of his 17 saves against Yale, thwarting an Eli power play attempt as midfielder BOB GAL (6) looks on. Parkinson led the Quakers' strongest defensive showing to date.

From Tony Parkinson

THE PUCK STOPS HERE

Harry Truman stopped the buck. Gretsky skated to the puck's next stop. And so it goes. The puck and the buck are inextricably linked.

As a businessman who has also been a sportsman and vice-versa, I discovered that one doesn't need to exclude the other. It can be magical, immersive, and incredibly rewarding. Leading, teaching, challenging, receiving advice from the next generation. Nothing needs to be excluded. Everything can be integrated, to the profit of all.

Playing two collegiate sports along with a full academic course load can be daunting. After graduation, I found myself immersed in my first job on The Street, but still playing pick up hockey every chance I got. *Then* discovering that senior partners did not find it entirely appropriate for young masters of the universe to greet clients and negotiate multimillion dollar deals with butterfly bandages on their faces.

Sixty years on it is still a great ride.

At age eight my mother took me to the Wollman Memorial Ice rink in Central Park for a skate. Looking back, the afternoon was life-changing.

Three years later I was in prep school where I qualified for the between period snow clearing squad – the human Zambonis (no relation to the flying Wallendas). By my Junior year at St. Mark's, I was the fifth defenseman, then played a regular shift. I went to PENN, recruited to play lacrosse, and ended up playing both sports.

After graduation, investment banking morphed into my own venture capital firm. At the time that Kronos was born I had to take the Eastern Shuttle to Boston with my knee in a cast. I made the trip to ink the deal before Paine Webber's Massachusetts office could make the drive out to Framingham. The injury was courtesy of an on-ice check.

In 1972 the New York Islanders hockey franchise was established by the owner of the New York Nets Basketball NBA club through a \$5.0M territorial payment to the New York Rangers. By 1976 I was coaching Bantam youth hockey on the North Shore of Long Island, playing with the St Nicks and our local club team, Beaver Dam. The future Chairman of Chase was my assistant coach. Within two years a local group of us hockey mad investors paid the bankruptcy trustees \$2.0M to acquire the Islander franchise. They promptly lost their first Stanley Cup bid to the Rangers in the quarterfinals. But we turned things around pretty quickly. By 1983, the Islanders had won four Stanley Cup Championships in succession.

Not everything has been smooth skating. Like the time late one evening when I was discussing the sport with a Canadian customs and immigration officer. I was flying into Vancouver, and it was late. The customs hall was virtually deserted and the officer I approached was a talker and enjoyed banter with Americans. We circled around to hockey and the fact that the NY Islanders had used Vancouver as a steppingstone to the Cup. Within seconds the bright-eyed officer's expression turned serious. He raised his hand to signal his associate and yelled out to the empty hall: "Strip search!" It took me a moment to realize he was joking, and then both he and I were overtaken by laughter.

Fast forward to my most current business interest in the li-ion battery/electric vehicle marketplace. I was recently able to secure a meeting with a difficult to access client because his passion is the NHL and we got to talk hockey. Likewise, one of the key manufacturers of synthetic graphite is headed by a Montrealer who still "laces them up" and listens to one of our most prolific scorers do the color for the Canadians. As these discussions and negotiations progress the access to a bit of nostalgia and tall stories from the rink to interrupt and massage a ticklish issue has been invaluable: a point of connection beyond what is generally on offer.

How has this bit of madness on ice morphed into a career of business ventures and adventures around the world? In the last 35 years there has not been a year or even six months when a business initiative has not turned into a spirited discussion on playing, coaching, or even refereeing ice hockey. And it was many times when these departures from the negotiations of business purpose that individual bonds, reconnecting bridges, and long-term relationships are born.