

PROMETHIUM

Memo to Prospective Team Members

This memo lays out who we are as a company, what we expect of ourselves, and offers insight into our culture. It will give those who are thinking about joining Promethium a sense of the standards to which we hold ourselves.

I want to say at the start, whatever role you have at Promethium, it will not be easy. It will be demanding. Unlike other organizations, at Promethium, the demand is a drive that comes from within. Most people want to do good work. At Promethium, we do the best work. We want to achieve the best that ***can be*** achieved. The difference may appear subtle, but in the world of power laws where virtually all the rewards go to very few, it is huge.

We are a team of strivers who make a difference in everything we do, at home with our family, at work, and within the community. This environment will be ideal for some, but not all. This is by design.

All In

The second thing that needs to be understood is that this is an environment where people are all in. It is a place where we do excellent work because doing excellent work is in our DNA. To us, good enough or acceptable is neither good enough nor acceptable. There are three ways to do anything; the wrong way, the acceptable way, or the preferred way. We only do things the preferred way. We are all in on being excellent and we take pride in knowing what and how we do things is a little bit better.

Learning Culture

We have an environment where everyone is constantly learning. We are learning to increase our knowledge of the business, the industry, and what benefits clients. This is a virtuous circle. In the pursuit of excellence, we become more valuable to our clients, our peers, and ourselves. The more valuable we are, the greater the self-satisfaction and, importantly, the greater the economic rewards for everyone.

Being the best at anything requires constant learning. The world is filled with average organizations and the reality is no one wants to have to deal with average. We are all tired of long lines, under-trained people, and unfulfilled promises. At the same time, I don't know anyone who is content being average.

That is why we pride ourselves not just on being better than average but striving to be in the top percentile – however that is defined. We find the bar and work to exceed it. Once we do, we set a higher bar. The beauty of this is we never totally become content with where we are. Satisfaction comes from our constant effort to improve. As Cervantes said: *“The road is always better than the inn.”*

Is This for Me?

Any rational person should ask themselves if this is an environment where they will do well, feel comfortable, and fit right in. Most people should say, “no.”

It takes extra effort to be at the top of any field. It requires a commitment to do the things others are unwilling to do. You have to do more, and the quality has to be better. Otherwise, you get lost in the undistinguished sea of average. That is OK for most. Just not at Promethium.

We have found that some people look back and wonder what it would have been like to be part of a team that was at the top. Could I have made it? Could I have contributed at a high level and done well?

PROMETHIUM

If you like what you have read thus far and think you might like to be part of a team like ours, strivers, read on.

Managing money is a serious business.

Managing money comes with significant responsibilities. Clients entrust us with their fortunes and their family's financial future. In turn we have the responsibility to put them in the position to pursue their dreams and sleep well at night. Having a lot of money is not the goal; peace of mind is the goal. However, having "enough" enables clients to pursue loftier goals.

We help clients learn the strategies and tactics of responsibly overseeing wealth. Most importantly, and to the extent we can, we teach them how to adopt the proper mindset to do so. The unknown can cause fear. Our job is to give comfort that, with us at the helm, things will turn out just fine.

More Than Money

Managing wealth is more than just managing money. It is managing family dynamics, the financial and estate plan, risk, both sides of the balance sheet, and moderating client behavior. It is quite complex and to do it well requires a mastery of many disciplines.

It can take decades to become conversant across all relevant disciplines. And while very few people have the breadth and depth of experience to do so at a high level, it is a goal of which all our people are aware and are working towards.

A "Perfect" Client Experience

"How was your experience?" "Perfect," is the response we want to receive from every client, every time.

Clients want their interactions with us to be easy. They want to tell us something one time, and we get it done – quickly, efficiently, correctly, and with as little effort on their part as possible. It is our responsibility to determine the easiest way for everything to be done, and then do it quickly without fanfare.

At every opportunity, clients want us to minimize as much as possible interaction with the average provider – third-party partners as one example. Clients don't want to be referred to a website or told to call an 800 number. On the rare occasions this type of interaction is unavoidable, we encourage clients to allow us to be on the phone with them or while they are online. It takes extra effort, something almost no one else does. That is why we are different. That is why we are better.

What makes a superior client experience?

I have spent 40 years studying superior client experiences delivered by the world's most iconic brands. The two metrics we need to care about are:

1. An "excellent" rating on our annual client satisfaction survey.
2. Response time. We respond to every inbound email, text or call before 4:00pm the same day. If the inquiry comes in after 4:00pm, we respond before 12:00 noon the next day.

Getting it done

We have many external partners on who we rely on to deliver a "perfect" client experience. Few things are easy, and most large organizations suffer high turnover, have customer reps who are under-trained, and definitionally "average."

None of that matters to our clients. It is our job to get it done, done well, and done fast. It is our responsibility to get to the right people who will respond with the correct answers and do so quickly. It is our responsibility to assume we may not be getting the correct information the first time and probe to ensure we are. Killing people with kindness is the preferred way. Staying on top of people, relentlessly, with a smile and friendly voice, is our approach. But always with receiving timelines, milestones, and verbal assurances, followed by written confirmations.

It is our responsibility to pin people down to specifics and quality. Every call has an agenda, a purpose, and desired outcome and each person has a role. We don't fill up calendars just to feel busy or inclusive.

When someone says it will be done by a certain date, if it is important, we don't assume it will happen. We check in before it is due to ensure it is on track. If it is not done by them on the timeline they committed to, it is our fault. There are no excuses for disappointing clients. Clients come to us to deliver, not to give excuses or point the finger. They come to us because we know what to do and get it done.

Effective Communication

In a world of instant communication with emails, text, and chats, a lot gets lost in translation. On top of that, most people do not share the same vocabulary, context, or expressions. It is especially important that we go to great lengths to communicate effectively.

Our solution is to pick up the phone and call. Granted, it is much easier and faster to message electronically. For that reason, it is almost always better to speak with people. Don't be concerned that you might be interrupting them. If you are, they won't take the call. Be sure you ask them to explain what they want to accomplish in addition to what they said they wanted or needed. Before we hang up, we ask if there is anything else.

Most calls should be followed up with a quick email to confirm what is requested or agreed to, and by when it can be expected to be completed. This is how we avoid misunderstandings, delays, and disappointments.

No Assumptions

We do not think that if we have responded to a request via email that we have answered the full question or all of the related questions. We take the initiative, anticipate what else should have been asked, and how we can make it easier on the recipient. We ask ourselves, "Might they also want something else? Is there another question that should have been asked or could have been answered?"

Always dig for more. Don't take things at face value. Don't assume what you think people mean is what they actually mean. If there is an opportunity for a misunderstanding, it will occur. Do everything in your power to ensure it doesn't happen.

Timelines and milestones

If you are asked to get or give an answer, responding without a timeline is not fully responding. If the task is contingent on another, it is still your task, and you remain responsible for getting it completely done – done well and done on time. Then write it down and follow up with the understanding in a brief note. Be sure you understand all of the request, and then do it.

We are in a hurry to get things done, but done accurately. The more quickly we can process things, the happier our clients will be and the more profitable the firm will be. Without profits there can be no firm.

PROMETHIUM

Without profits there can be no growth or bonuses. But we must do it right, completely right, not just mostly right. We must get it right the first time.

It is about the Work

Some companies have slogans, mottos, and inspirational platitudes on walls. That is not us. We have fun and enjoy our co-workers like everyone else. But the special pride we have is knowing that the quality of our work is better. That makes us feel good. The positive feedback we receive from clients and industry participants validates what we do and that ***the work***, our work, is excellent.

We have an environment for people who enjoy being around others at the top of their craft. Those who are excellent. Those who stand out. Those who have always pushed themselves to excel. Academically, in sports, music, video games. People who want to be the best.

There is no one description of a person who will be successful at Promethium, yet there are some common traits. That is the person who always tries a little harder, who does a little bit more, who goes the extra mile and then keeps going. They keep going because there is no finish on the road to excellence, just milestones. That is the person who will do well here.

Our people realize being excellent ***at the work*** is the most important thing.

Getting Better

We own our mistakes. No one is perfect and we all are getting better. The key is to maintain an open mind when an opportunity to improve is presented. By the way, your boss or manager is not always right, either. We know it. We will make mistakes. Occasionally we will incorrectly correct someone. Whomever makes the mistake needs to own it, commit to not making it again, and move forward.

We are respectful, but we tell people what they need to hear. Most people want to be left alone. Those who want to be good want to be coached, those who want to be great want to hear the truth.

We tell the truth. We don't hide behind a façade trying to avoid hurting peoples' feelings. When we don't tell people where, why, and how they can or must improve, they will never get better, they will always be average or below average. That is not fair to them or our clients.

We have all heard the adage that A players hire A players, B players hire C players, C players ruin firms. A-players are rare, B-players want to be trained to be great, and C-players need to be coached out. Our environment is not right for everyone. It is ideal for those who love challenges and strive for excellence in every aspect of their lives. It will be very uncomfortable for those who are not used to this standard. The Marines are not for everyone, nor is Promethium.

Say the Negative

We want to know what needs to be fixed. There are multiple parts to most problems. Solving problems may involve several people over the course of several stages. If we solve part of it and don't talk about or ignore the rest, we have not solved it.

When we make progress, state the progress, but more importantly state what is not yet done. Don't hide it or pretend it doesn't exist. Problems don't age well. People remember what was not done more than what got done.

Bring options not just problems

PROMETHIUM

There are always situations where input from peers is needed. How to handle situations vary. Your job is to learn as quickly as possible how to handle these on your own. That takes time and experience.

However, when there is a problem that requires someone else to opine, don't just dump it on that person. Offer potential solutions and options when bringing a problem to another person. The better you are at thinking through what to do, the better you will be at your job, and the faster your responsibilities will grow.

Careers

Promethium can enable almost any motivated person to achieve professional satisfaction and financial success. Ceilings are self-imagined. Making oneself invaluable should be the goal of every professional. We embrace that mindset and reward it. This industry has an almost unlimited potential for financial rewards. It is up to each person to see how they can contribute and participate. Nothing in life is free or given, it is earned. Those who adopt that mindset will flourish.

If you've made it this far you are probably at least interested in this being your career. If you're ambitious and want to dedicate your life to work, you picked the best company in America to do it. I really don't care to hoard a bunch of money and I deeply believe in rewarding the people that help this business get to where it needs to be.

We need leaders in the company and to be a good leader we must be able to follow. We need hard-working, obsessive, coachable, intelligent, grinders that can step up and assume leadership spots over the next 10 years. Every single area has an opportunity for you to grow. If you want to contribute more, tell us, and ask why you have not been asked to do it already. Ask if we think you are ready and why. Be ready for candid feedback.

If we don't think you are ready, we will tell you why. We will give you a list of things that you need to improve to become what is needed. When you master those things, you will receive a shot at the role. This isn't a bureaucratic corporate company. You don't have to wait your turn. When you earn it, responsibility and compensation will follow. The more responsibility you assume, and problems you can solve, the more you will receive. And if you want more, we will gladly help train you to receive it. There is infinite room to grow here. This isn't a steppingstone; this is your final destination.

We will win and we are going to build something amazing. I see a world where this company is worth hundreds of millions. And those that help build Promethium will be rewarded. I want nothing more than for you to go all in, be obsessive all day every day, and become so valuable this company can't operate without you. And in return for becoming so valuable I hope to give you incredible experiences, a fun place to work, and of course, the financial rewards that go with it.

Read this a few times until it fully sinks in. If this place sounds like you, give us a call.

Chris Poch