

THE FM INTERVIEW

# Home from home

## Razina Munshi meets Chris Gardner, founder of Chicago-based stockbroking firm Gardner Rich

**The first time** Chris Gardner walked into a trading room, people were shouting, the ticker tape was rolling, phones were ringing and tickets were being stamped. It was a picture of chaos. But Gardner knew. He saw a natural rhythm and order, and he knew that was where he was supposed to be.

That room and the certainty Gardner had of his own success was his crutch during the most difficult year of his life. When he began his career in 1981, he was sleeping in homeless shelters and a train station bathroom, with his 14-month-old son. During the day, he impressed bosses as an intern at a stockbroking firm.

Today, at 56, he is the owner and CEO of Chicago-based stockbroking firm Gardner Rich. He is a multimillionaire, author, philanthropist and motivational speaker. His story is a rags-to-riches fairytale immortalised in a Hollywood film starring Will Smith: *The Pursuit of Happiness*.

Gardner, who was in SA this month as a guest of private-client wealth manager Citadel, is tall and statuesque. He walks into a room and is immediately the centre of attention.

He tells the *FM* that his repeated visits to SA are a homecoming. He was the guest speaker at Citadel's Trailblazers awards, which recognise SA's most influential black directors. He was also one of 200 international observers during the 2004 SA national elections.

But his love affair with the country extends beyond that. In 2006, Gardner Rich and Pamodzi Investment Holdings created a private equity fund to invest solely in SA. Its goal is to raise US\$1bn, and its investments will aid empowerment and transformation.

"Everything I've done before was getting me ready for this," he says. "I believe

in using capital as a tool for good. When you empower one shareholder, you have an impact on the lives of 10 people."

Local foreign investment, Gardner says, will soar and, spurred by companies like Walmart seeking their fortune in emerging markets, will make SA the Hong Kong of Africa.

This may be a different country, but he says it reflects the world he grew up in. His youth was marked by poverty, domestic violence and alcoholism. His ambition was to be a jazz trumpeter, a dream he pursued for nine years.

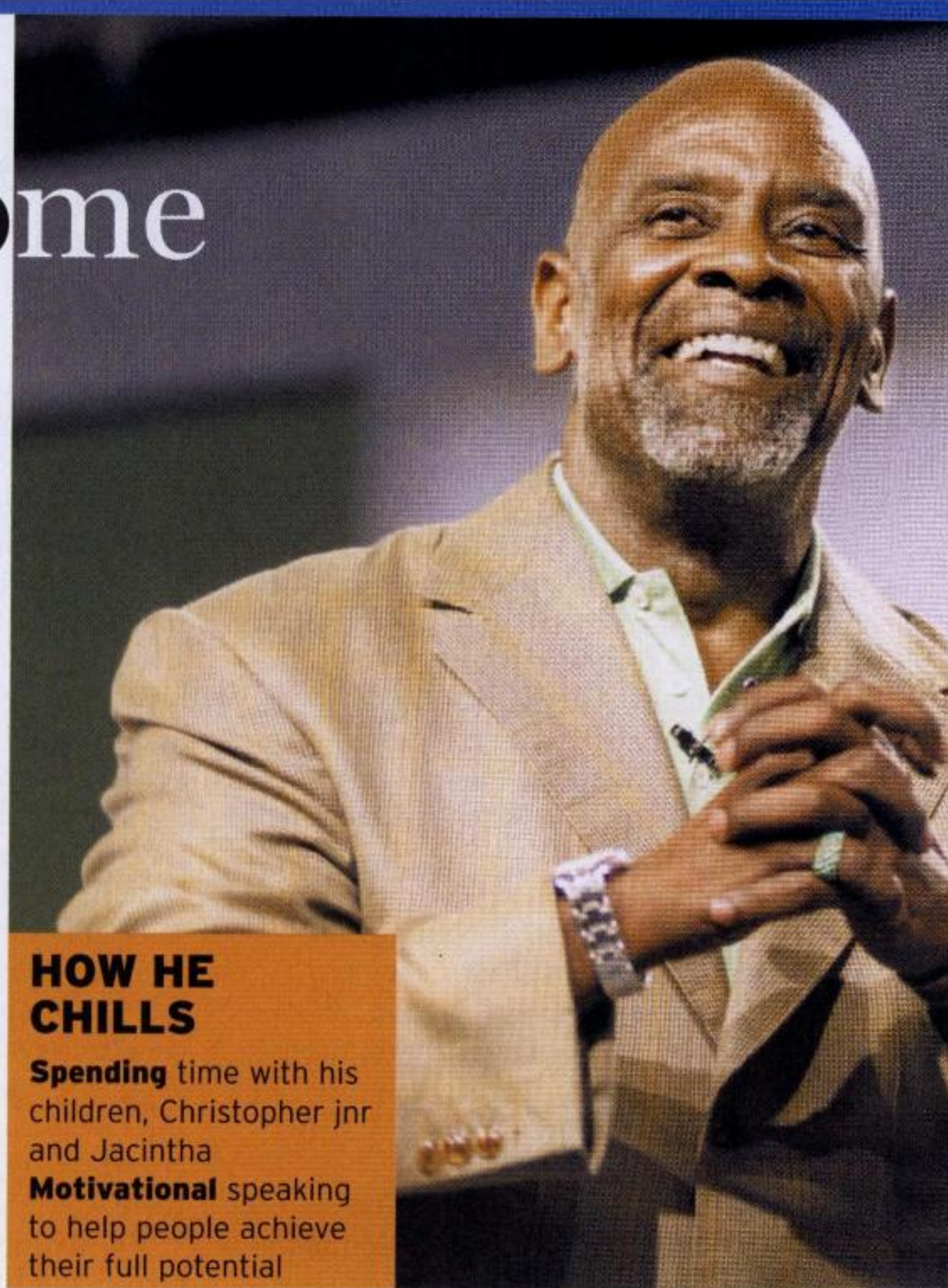
That experience, and wisdom from his mother, pushed him to a certainty that he held on to: if jazz wasn't it, he was going to be world-class at something.

When he discovered his love for trading, it took tenacity to get in. He had no college education, connections or money. But he had persistence and strong "spiritual genetics", for which he credits his mother. When given the opportunity, Gardner outperformed.

He spent five years working at Bear Stearns, before founding Gardner Rich in 1987. Bear Stearns, which collapsed in 2008, was where he fashioned himself into one of the company's best traders and became a top earner.

The financial crisis, and in particular the firm's collapse, was "like watching your house go down in flames, and knowing there's nothing you could do about it".

The cost to human capital was in-



### HOW HE CHILLS

**Spending** time with his children, Christopher jnr and Jacintha

**Motivational** speaking to help people achieve their full potential

calculable. People lost confidence in their governments, in financial institutions and even within their personal sphere.

Gardner believes that for things to change, individuals have to recognise their personal responsibility in the crisis: from traders, who were driven by greed, to consumers, who overextended their home loans. "People who work on Wall Street have confused what they do with who they are," says Gardner, who measures wealth by personal health, children and doing work that reflects one's values. That understanding of wealth is behind his absolute commitment to his son, his drive to succeed in spite of homelessness and his philanthropic activities.

He has helped fund a low-income housing project and opportunities for employment in the same area where he roamed the streets in search of shelter.

In pursuit of happiness, Gardner has managed to turn huge stumbling blocks into opportunities. He seized life and shaped it into an experience fitting his ideal. And it has rewarded him, over and over again. ■