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Charging forward

James S. Cassel makes a concentrated effort to not take things personally on the job at Ladenburg Thalmann Financial Services Inc.

“We’re not dating here,” Cassel says. “We’re doing business. Ultimately, the hard decisions have to be made. People walking out of the room shouldn’t take it personally. Now it’s easy to say and hard to do in many cases. It gets back to an individual’s personality.”

Cassel is managing director, vice chairman and head of investment banking at Ladenburg. He joined the financial services firm in 2006 when Ladenburg bought Capitalink LC, a company founded by Cassel.

But the challenge he faces now as a senior leader at Ladenburg is very similar to what he faced running Capitalink.

“It’s no different than the people who work under me versus the people who I work under,” Cassel says. “You make that decision as part of an organization, and once the collective decision has been made, you have a job to carry it out. That’s what an organization is all about. In that internal meeting behind a closed door, you can argue vehemently, and I do on occasion. But once that door is open, it’s my job to carry it out.”

Effective leadership is attained when you are able to convey the issue at hand, gather input from your people and make a decision that everyone can not only live with but support, as well. Here’s how Cassel did so and helped Ladenburg grow its revenue from \$96 million in 2007 to \$121 million in 2008.