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With diverse candidates scarce, Palladium Equity open to hiring mid-level professional at any time

Fresh on the heels of closing a $1.56 billion fund, New York City-based Palladium Equity Partners is "opportunistically" looking to hire a mid-level professional--a senior associate, vice president or principal, according to Dale Pescatore, vice president.

Candidates with expertise in health care, services or industrials--three of Palladium Equity's target industries--would be particularly desirable. The 22-year-old firm, which acquires family-run, mid-sized businesses, many of them serving the Hispanic population, also values employees with a variety of backgrounds.

Women and minority candidates are "not well-represented in candidate pools," said Pescatore. "So if opportunistically we see a diverse candidate come through we'll always keep an open mind."

Already nearly three-quarters of the firm's roughly 50-person staff is either female or minority--an unusually high percentage for such a large firm. At the senior VP level and above, the percentage is 60 percent. Of its incoming class of three pre-MBA analysts starting this month, one is female, one is Hispanic-American and one is African-American. Having a diversity of voices "is a clear advantage from a sourcing perspective," as well as in value creation, said Pescatore (pictured fourth from left in photo above, and in photo below).

On Tuesday I sat down with Pescatore, who works on fundraising and investor relations, and Senior Associate Andrea McGuir, who, along with deal-making, pitches in on junior-level recruiting (McGuirt sits second from left in photo above). We met in Palladium Equity's offices on the top floor of the RKO Building at Rockefeller Center. Here's what I learned:

Corporate Culture: Palladium Equity is brimming with fun and energy thanks to a largely millennial cast of professionals, said Pescatore. She described colleagues as "very collaborative," eager to celebrate one another's wins but also to support one another during tough stretches. McGuirt said that the physical layout of the offices--with associates working
together in a "pod"—fosters a sense of camaraderie where everyone feels safe asking questions. Investment professionals from analyst on up are welcome to sit in and speak up during Monday investment committee meetings.

**Path to Partner:** A strong work ethic is a must for rising stars, along with a willingness to pitch in on whatever's needed. "Folks who have that can-do attitude are rewarded with a long and successful career at Palladium," said Pescatore. "Positive attitude is everything." Getting an MBA is optional, and won't block career advancement.

**Annual Hiring:** The firm brings on an average of three pre-MBA analysts toward the middle of every summer, and it partners with a variety of organizations to identify candidates. These include executive search firm **Amit Search Partners**; the **Toigo Foundation**, whose mission is to help women and minorities pursue careers in finance (Palladium Equity founder **Marcos Rodriguez** is a former chairman, while McGuirt held a prestigious Toigo fellowship while at Harvard Business School); and **Seizing Every Opportunity**, which has a program that provides mentoring and training to women and minorities heading for careers in alternative investments.

**Perks:** The RKO Building rooftop is available for gatherings, and earlier this week the firm served empanadas, guacamole and plantain chips to celebrate "the new faces at the firm and a few birthdays," said McGuirt. For socializing outside the office the firm takes advantage of one of the partner's family connections to **Victor's Cafe**, a West 52nd Street restaurant known for its Cuban food, live music and un-stuffy vibe. It's the firm's go-to place for wooing executives at target companies. "Our ability to connect with them is critical," said Pescatore. The firm also hosts an annual deep-sea fishing trip to Alaska's Prince of Wales Island for about two dozen employees and portfolio-company executives.

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