

Peter A. Wright, NY Δ '75

Endowment for the New York Delta Chapter at Cornell University

PETER A. WRIGHT failed at attaining his dream job. “I wanted to be owner of the Yankees because I wanted to be part of something I loved.” Despite coming up short, Peter has had a successful career in a field that came to his attention somewhat later in life.

Born in New York City and raised in the suburban community of Hartsdale, Peter chose to pursue a technical degree “because I always felt comfortable in math and science and least comfortable in linguistics, so engineering was an obvious choice for me.” He added that he liked the analytic platform and discipline required to be effective in engineering and felt it was “horizontal” and broad-based and ultimately useful for whatever career he would choose. He received a B.S. in chemical engineering and an M.B.A. from Cornell University.

Peter began his career as a financial analyst at IBM Corporation from 1976-79 where he was involved in the development and control of operating plans. Peter moved on in 1980 and held the position of executive vice president and research director at the Gartner Group for six years. As an analyst, he followed many companies and sectors in technology. He was part of the executive committee and ran the consulting and general products division. From 1986-90, Peter served as the president and CEO of SoundView Financial Group, Inc., a broker/dealer in Stamford, CT. He was responsible for research, sales, trading, corporate finance, and administration.

‘I liked playing the game’

Peter established P.A.W. Capital Partners, L.P. in December 1990. They now have approximately \$200 million in total capital under management. As the general partner and portfolio manager, Peter is responsible for the management of his U.S. Equities Hedge Fund. When asked about his decision to start his own fund, Peter shared, “The basic issue was that as a broker/dealer I liked playing the game better than managing a bunch of prima donnas.”

He was less than impressed with the attitudes expressed by colleagues noting, “Everybody always thinks that what could have happened was a result of their efforts,” and “There was a ‘me-first’ society when splitting the pie.”

When asked if he ever experienced an “A-ha!” moment over his 30-plus years of experience in the securities industry, he shared, “There was no great moment, but I do have some credos I live by. First, don’t believe

your own B.S. Second, leverage works both ways. Third, I’m in the ‘mistake-management’ business. Fourth, capital preservation is critical. Fifth, diversification is essential. Sixth, you don’t have to deploy all your money all the time.”

Peter makes a point of surrounding himself with high-energy people who are intelligent, display street smarts, good focus, strong analytical capacity, the ability to breakdown complex problems and come up with simple explanations, and most importantly, display a passion for their work as he does.

One of Peter’s other passions is the STEM (science, technology, engineering, math) movement. He serves on the board of OFANIM, an Israeli non-profit organization which provides STEM enhancement/enrichment education for economically-disadvantaged students in Israel. Peter’s support of STEM activities is founded on his belief that long-term growth opportunities for the U.S. are dependent on increasing the number of college graduates in STEM fields. “If you look at all of the job creation in Silicon Valley, these are typically all STEM students.” He is also a member

of Cornell’s subadvisory investment committee for hedge funds and marketable alternatives.

Primary Interest

Peter’s primary interest is investing in organizations that promote STEM because while there are many worthy causes, he feels that the U.S. will be best served in the long term by creating more scientists, mathematicians, and engineers. His hope is that these technically-educated students will then go on to become entrepreneurs who start companies that create high-paying jobs. “I tend to invest in organizations and prefer to fund endowments. By starting endowments, you help an organization in perpetuity. Tau Beta Pi represents the best and brightest engineers. By identifying the top students and recognizing and honoring their achievements, it’s a star on their resume. This might help them as they launch their career and inspire them to not only be more creative but also to create more intellectual property.”

He and his wife have five children. In his spare time, Peter plays tennis and golf and enjoys bike riding and traveling to take in the scenery and wildlife.

