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CEO Series: Cynthia DiBartolo - A Tigress In A Shark Tank

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“Daddy, what will I do with myself?” Cynthia DiBartolo asked her father.

“Those doctors operated on your tongue, not your brain. Figure it out.”

[Cynthia DiBartolo](#) is one tenacious Tigress, and her father’s words inspired her to pick herself up from tragedy and start a business. Both the woman and her story are unique, amazing and forcefully inspiring.

As CEO and founder of [Tigress Financial Partners](#), she has lived through a lot on Wall Street, or what I call the “Testosterone Tunnel.” As I sat in her office, she recounted how she excelled in the male-dominated world of financial services, followed by the series of tragic events that prompted her to start her own firm.



Wall Street Journal's Women in the Economy and Executive Task Force in Palm Beach Florida on Monday, April 30, 2012. Photo by Gary Fong/Genesis Photos

“I was working for a partner at Bear Stearns in the 1980s, and I asked him why he hired me. I was kind of hoping he was going to say I’m competitive or have a lot of autonomy. No. He said, ‘Well, Cynthia, if I need to work with someone eight hours a day, they’d better be easy on the eye.’ And that response turned my entire future around. I just remember thinking to myself, it says across my head ‘depreciating asset.’ That’s what I am. If that’s how he’s measuring me and that’s how I got hired, I will have a meteoric rise and a meteoric fall in my career. Because at some point, I’m not going to be so easy on the eye!”

Given that non-vote of confidence, DiBartolo decided to improve her own assets by getting a law degree with a specialty in financial securities regulations. At the time (early 1980s) that was an obscure, little understood area of the law. DiBartolo found the [Villanova University School of Law](#) offered a strong program in that specialty.

After law school, she moved up the ranks in the legal department of Merrill

Lynch and later became a director of compliance at Smith Barney. But she found that she wanted to be more involved in the business side of the company. After much pushback from management, because she'd never been on the sell side and she didn't have a "book," she got her wish. Her first assignment was to join the management team running the Private Client Group's flagship branch on Park Avenue.

"It was full-blown baptism by fire. But I loved it. The first day I walked in, I said, 'Listen, here's how it's going to work. You're going to teach me what you do so well. And I'm going to teach you how to clean up your business. And we're going to have a great relationship here. So who here does stock options? Great. You and I are going to have an account. Who does equities? Well, I want an account with you. And who is doing portfolio management?' That's how I learned. I set up an account with several brokers."

I was struck by her candor. How many men would admit to not knowing what their subordinates do?

"I really believe most people in Wall Street don't want to admit their weaknesses and what they don't know. It's harder for a man to say what he doesn't know. I had no problem raising my hand and saying I don't know this and you can teach it to me, and I'll teach you some things that I know as well. That worked extremely well for me."

This is but one example of where DiBartolo's methods are different from the typical corporate ("male") style. After she'd cleaned up that Smith Barney branch, she moved on to Citibank where she took on the job of running one of Citibank's largest bank branches in New York, which had \$886 million in footings (a bank's balance sheet). At the time it was netting \$18 million in annual gross revenues, which DiBartolo increased by 37 percent nearly 18 months later. She adopted the same learning style there with her new colleagues. DiBartolo knew that the only way she could successfully manage and get "buy in" from her team was to know each and every position in the bank. In one particularly amusing incident, she was learning the teller position while being supervised by a seasoned teller. Just after she took the cash and handed her tenth customer the receipt, her teller supervisor said, "Next time, Cynthia, count the money." Rule Number One for the ex-compliance director: count the money.

DiBartolo's humility, willingness to learn and support for her employees earned her the respect of her colleagues. She recalled the time she fired a customer for being disrespectful and belligerent to her employees.

"I walked over to him and I said, 'This is not acceptable.' And then he started screaming again. I said, 'You know what? I'm going to tell you something. Being a customer of this bank is not a right. It's a privilege. So therefore I'm going to go behind the window and I'm going to close out your account. I'm going to hand you a check for the total amount

that's in your account. And you can take it to any other bank because I don't want your business. I don't want somebody who is going to be disrespectful to my staff on this premises.”

DiBartolo implemented a number of other innovative management processes that often went against the Citibank “way of doing things.” For example, rather than having a number of generalist bankers who were expected to do everything from opening an account to selling mortgages, she broke people out into their specialties. The experts in mortgages did just mortgages, and those who knew college-planning accounts focused solely on those. She showed her staff that they actually earned more when they referred customer questions to the experts (instead of flailing around trying to answer it themselves).

“I leveraged the compensation system to figure out how to make it work better for my staff. What I also did is I set their goals and I said, ‘If you reach your goals every week, by Thursday, you can have Friday off.’ That was something HR didn't agree with so I had to push for it. As long as I had minimum coverage in the branch on a Friday, if I can get my people to hit their numbers by Thursday I'd rather they do that because if they're waiting until Friday to hit their numbers in the middle of the summer, they're not going to make it. Okay? Let's put it this way. Nobody has a burning desire to run and open a bank account on a Friday in the middle of the summer. People have weekend plans. They're trying to get out of the city. So I told HR, ‘It's working for my branch and it's driving numbers.’ I would always try to think out of the box on how to achieve my goals for the branch.”

DiBartolo's tactics led her bank to become immensely profitable and she was promoted to Sale Director overseeing more than 30 banks, after which she was again promoted to the role of a Risk Manager. But then tragedy struck. In 2009, she was diagnosed with head and neck cancer. The extensive surgery left her with a reconstructed tongue, a tracheostomy and no ability to eat or speak. She had to use a small board to communicate. Her Citibank friends and colleagues worried that people would not be patient enough to have her write her responses. So she took leave and spent the next two years learning how to talk and eat again. But she also had to “figure it out.”

“Cancer took my tongue, now my career, so what am I going to do? And I thought, well, I have education and I have experience. And I certainly have tenacity. So why not form my own woman-owned and operated investment bank and broker-dealer? So I applied to FINRA and the SEC and I got a license while I was learning to speak. That's why the company is called Tigress Financial Partners. ‘Tigress’ means ‘strong female.’”

DiBartolo's new firm is woman owned and operated (WBE certified) and service, rather than product, focused. She and the twelve professionals she

has assembled, provide research, corporate and executive services, asset management, sales and trading, wealth management and investment banking services directed solely toward the best interest of the client. The Firm's unique value add is its proprietary research, which is highly respected in the industry.

Today, DiBartolo is in her element. Despite ongoing efforts to overcome a huge disability, she is giving back. As the Chair of the Greater New York Chamber of Commerce, she is actively working to promote "diversity of thought" in both New York's government and business entities.

"Diversity of thought is critical to running any business, whether it's women on boards or women in management. But diversity of thought goes beyond gender. Women are whole brain thinkers. They're socially responsible. They're much more risk sensitive and don't feel they need to follow the trend. Women also feel compelled to have results they can be proud of – things that improve process, lifestyle and community. When you have real, measurable diversity at the table, the best decisions get made because you're considering so many other factors."

This Tigress will not be caged. I fully expect to hear and see more from Cynthia DiBartolo – a truly tenacious and inspiring woman.