

Excerpt

An excerpt from:

Bully Market:

My Story of Money and Misogyny at Goldman Sachs

Introduction

2016

“The money hit,” I said, pointing to the credit in the online ledger. My husband, Dan, stood over my shoulder as I sat at the kitchen table. This early in the morning, the room was quiet, the kids still asleep. I felt his warm breath on my neck and smelled the coffee brewing on the counter.

“Congratulations,” he said. “You ready to leave?” I looked at the new balance in my account. Even though it was late January, it was Christmas morning at Goldman Sachs. Our yearly bonuses had been paid overnight.

This was a huge windfall, a sinful excess. I knew I worked hard, but so did many others. I felt guilty making so much—forty times more than my cleaning person, twenty times more than my kids’ teachers, and ten times more than my doctor. My income covered me with a mix of satisfaction and shame.

I also knew my bonus wasn’t without strings. Goldman wanted even more from me. The bonus was a carrot and my managing director (MD) title, although I’d earned it years before, was an IOU. Only the top 8 percent of Goldman employees achieved this rank, and the firm expected more from me than ever. I owed them my days, nights, and life. If I chose to stay, today started another year. Another 365 days of hardly seeing my family, another 365 days of working in a culture where those in power created a racist, sexist, and intolerant environment, another 365 days where the Goldman gods would dangle the next bonus over my head. No amount of money was worth it. I’d almost lost my family in the process of getting to where I was, and I very nearly lost myself.

“Today’s the day,” I declared.

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“They’ll be shocked,” Dan observed as the ice-covered branches of the sycamore outside tapped against our kitchen window.

“Maybe,” I said, “but there’ll be a dozen guys chomping at the bit for my job.” I couldn’t blame them, Goldman was a kill-or-be-killed world, and my departure would be someone’s golden opportunity. One would take my place, but none would resemble me in the slightest, except for probably being white. My replacement would inevitably be single, male, childless. As a woman—a mom of four, no less—I had never fit their mold. “Let’s just review the sheet one last time,” I tried to reassure myself. Dan sat next to me at the table as I pulled up the financial planning spreadsheet we dubbed the “Spreadsheet of Freedom.” I’d calculated everything we’d need to supplement Dan’s income as he built his business. I was hard-wired to imagine catastrophe, something my husband of twelve years knew well. He patiently read out our expenses, line by line, and went over our Plan B and Plan C, in case we were hit with something unexpected. The spreadsheet was bulletproof. I had my freedom, if only I had the guts to take it. You can only leave Goldman once echoed in my head, the refrain I’d heard countless times during my eighteen-year career there.

With a little distance, I would come to realize that I was just the candidate to fall for this warped world. Starting my career at Goldman without any connections, I felt pressure to be financially successful for my entire immigrant family, for my grandfather who took his life when he couldn’t make ends meet, for my parents who’d sacrificed. And with the cloak of defectiveness stemming from childhood health issues, I was determined to refute any “you’ll never” doubts that I confronted, to prove that I was just as whole as the next person. Not only would I show that I could fit into this foreign land of high finance and privileged access I had never experienced before, much less the many types of discrimination I witnessed and then became a part of, I would prove to Goldman and myself that I could climb the ranks to claim one of Wall Street’s most elusive and exclusive titles.

But now I finally had clarity to break this abusive cycle, and knew what I had to do.

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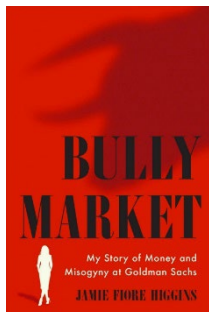
After years of looking at my life through Goldman's warped lens, after years of tolerating and perpetuating harassment and abuse, after years of complying with its sexist and outdated culture, after years of questioning who I was and what I deserved, I was ready to quit it all. I was ready to stop being complicit in a broken system and instead reclaim myself and my family.

I couldn't rewind the clock and choose a different first job. I couldn't go back and launch a career that fulfilled me and reflected my values. Or start with a role that had more purpose and balance, so I might have been able to see the first steps of my twins, Abby and Beth, or hear my son Luke's first words. But I could enjoy my life and my family now. I could find a new career path where I could make a difference in the world and help and support others, instead of making rich people richer.

I could experience the firsts of my baby, Hannah, help the girls with their homework, and pick Luke up from preschool. I was lucky enough to be able to take a sabbatical from work to reflect on what I had just been a part of and have the opportunity to think about what I'd want to do next with my life. I closed the laptop and grabbed my workbag.

"Okay," I said. "It's time."

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Bully Market: My Story of Money and Misogyny at Goldman Sachs

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Publisher: Simon & Schuster (August 30, 2022)

Length: 320 pages

ISBN13: 9781668001028

<https://jamiefiorehiggins.com/>

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