

One Goldman Sachs

**An Interview with Nicole Pullen Ross,
Region Head, Northeast Private Wealth Management and Head of Sports and Entertainment Solutions, Goldman Sachs**

EDITORS' NOTE *Nicole Pullen Ross is region head of the Northeast Private Wealth Management (PWM) business and also leads the PWM Sports and Entertainment Solutions (SES) offering, which her team launched in 2018. She formerly served as co-chair of the Americas Inclusion and Diversity Committee. Prior to her current role, Ross was head of New York PWM, and before that, was head of the Mid-Atlantic PWM business. She joined Goldman Sachs in 1999 as a private wealth advisor in PWM in New York and continues working with clients as part of her current responsibilities. Ross was named managing director in 2011 and partner in 2020. Prior to joining the firm, Ross worked at JPMorgan in New York. She serves on the Board of Trustees for the Charter School Growth Fund and Hampton University, where she also serves as the head of the Investment Committee. Ross earned a BS degree in accounting from Hampton University and an MBA from Columbia Business School.*



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and intellectual rigor, drawing on collective expertise across the firm to provide comprehensive solutions, in line with our One Goldman Sachs ethos and our core values of partnership, client service, integrity, and excellence. The dedication to diversity and inclusion at the firm, where I have served as co-chair of the Americas Inclusion and Diversity Committee, enhances our ability to bring a broader range of perspectives to complex challenges, underscoring the privilege and responsibility we feel in serving our

clients and helping them achieve their unique goals.

You recently took on an expanded role as head of the Northeast region for Goldman Sachs Private Wealth Management, which now combines the New York and Mid-Atlantic businesses. What were the driving factors behind the decision to bring these businesses together?

The decision to combine the New York and Mid-Atlantic businesses into one new

region was driven by several factors. As we saw continued growth across the region, we wanted to ensure that we were optimally positioned to serve our clients in the most connected, seamless way possible. This new structure helps us improve how clients and advisors connect across the expanded region.

I started my career at Goldman Sachs as an advisor in New York. As my career progressed and I had more opportunities to engage with teams and clients in other regions, I witnessed the differentiated ways in which our people were advising clients across different offices. As the needs of clients, teams, and the business grew more complex, we wanted to streamline processes, maximize resource capacity, and unify best practices. This change allows for the sharing of best practices across the three offices – New York, Philadelphia, and Washington, DC – broadening the purview of advisors and fostering greater collaboration. The expanded management team also facilitates operational synergies and efficiencies, reinforcing the firm's strategy and execution by prioritizing accountability and infrastructure improvements.

FIRM BRIEF *Goldman Sachs (goldmansachs.com) is a leading global financial institution that delivers a broad range of financial services to a large and diversified client base that includes corporations, financial institutions, governments and individuals. Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centers around the world. Goldman Sachs Private Wealth Management (privatewealth.goldmansachs.com) specializes in curating a comprehensive wealth management experience, customized for ultra-high-net-worth individuals and families, as well as select institutions, including foundations and endowments.*

How do you describe Goldman Sachs' culture, and how do the firm's values help you serve Private Wealth Management clients?

The culture at Goldman Sachs is fundamentally centered on client service, innovation, and a profound sense of responsibility – values we leverage daily to serve our Private Wealth Management clients. Our firm's commitment to serving in our clients' best interests means constantly striving to understand their unique financial needs and delivering tailored, differentiated advice. We foster a culture of collaboration

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What was the vision for launching the Private Wealth Management Sports and Entertainment Solutions (SES) offering in 2018, and how has the business evolved?

In line with the firm's commitment to serving the unique financial needs of our clients, we introduced the Sports and Entertainment business in 2018. While we have a long history serving athletes and entertainers, we decided to formally launch the business to provide specialized planning, services, and advice to address the unique wealth planning and investment needs of entertainers, athletes, and team owners. For example, athletes' highly condensed peak earnings windows present a unique set of financial challenges that may require them to stretch out high, short-term earnings over a lifetime. We are focused on helping them build wealth for the long term. Along with wealth management advice, we provide clients access to the global resources and network of the firm, including wealth planning, portfolio management and insights, networks and expertise, and philanthropy and community impact.

The business has continued to evolve as these industries have. Wealth creation is starting earlier than ever for athletes with the advent of NIL rights. At the highest level of sports, athletes are earning more than ever before thanks to media revenue and increased commercialization. The rise of streaming, social media, and content-sharing platforms have expanded access to audiences for entertainers, allowing them further reach and more monetization opportunities. Today, athletes and entertainers are increasingly seen as brands in their own right, moving beyond mere endorsements to cultivate their own business ventures. Because of that, athletes and entertainers have turned their focus towards monetizing their brands through media, partnerships, merchandising, and more.

Additionally, as the sports industry has continued to grow, so has investor interest. We are spending a lot of time working with our clients who are team owners, as well as those who are interested in investing in the space. But one thing is consistent across all of these groups: the importance of having a team of trusted advisors.

Does your clients' source of wealth make a difference in how you work with them?

No two clients are the same. Across our Wealth Management organization, we aim to provide tailored services to a number of distinct client groups. For instance, clients who are in the financial services industry often have structured compensation, deferred income, and sophisticated investment knowledge, requiring specialized advice on executive compensation, concentrated stock positions, and complex liquidity needs. However, a founder who recently sold their business typically has a sudden influx of liquidity and different needs, such as immediate capital gains tax planning, wealth transfer strategies, and diversification of a highly concentrated asset.

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The launch of our Sports & Entertainment Solutions offering in 2018 is a prime example of how we tailored our offering to fit a unique client base. We understood the complex financial needs of this group and saw an opportunity to offer differentiated services and advice to this unique client group, which now supports hundreds of clients globally. No matter the client's background, we always offer highly customized services adapted to their unique balance sheet and needs. The firm's One Goldman Sachs approach ensures that clients benefit from the full spectrum of our global network and resources, curating solutions to optimize their impact and wealth.

You are also involved in a number of organizations focused on promoting inclusion and diversity and advocating for underserved communities. What has made community engagement so important to you?

Community engagement has become deeply important to me because it is intrinsically linked to the core values of diversity and inclusion that I champion both within Goldman Sachs and in the broader community. My involvement stems from a commitment to fostering environments where all individuals, including those from underserved communities, have access to opportunities and resources to thrive. As a business, we are committed to ensuring that our platform and advice are aligned with and support the diverse interests and needs of our clients. My personal engagement with organizations, including my alma mater Hampton University and the Charter School Growth Fund, underscores a long dedication to educational access and empowerment. True progress requires active participation in shaping communities and advocating for those who have historically been marginalized.

You have been with Goldman Sachs for more than 25 years. What has made the experience so special for you?

My journey at Goldman Sachs has been truly special, shaped by a combination of profound professional growth, the privilege of working with extraordinary colleagues and clients, and the firm's unwavering commitment to recognizing and fostering talent. I joined Goldman Sachs in 1999 as an associate in Private Wealth Management in New York. I was provided with a platform that empowered me to hone my skills as a Private Wealth Advisor, focusing on advising individuals, families, and nonprofit organizations.

Being named partner in 2020 was such a proud moment in my career and the opportunities I've been given speak volumes about the firm's culture of rewarding dedication and hard work. The opportunity to continuously learn and evolve, especially in understanding the importance of being bold and confident in my own voice as I took on leadership positions, has been a personal highlight. It's a testament to a supportive environment that encourages growth beyond just technical expertise.

What advice do you offer to young people beginning their careers?

Be confident and prioritize continuous learning. It's critically important to be present and bold, recognizing that true confidence stems from a blend of excellence, expertise, and self-assuredness, rather than solely from what you think you know. Identify what makes you unique and embrace it. Different perspectives are not just a matter of inclusion; they are a strategic asset. By contributing your distinct insights, you enrich discussions, drive innovation, and foster more robust and comprehensive solutions. ●