

Mixed Media

BOOKS

Q&A: Michael ByungJu Kim '85

With his debut novel, *Offerings*, financier Michael ByungJu Kim '85 has written a graceful and poetic story about a young man's struggle coming to terms with his identity and the path he's chosen in life. Filled with references to Shakespeare, Kipling, and Graham Greene, it's not exactly the book you'd expect from the founder of one of Asia's largest private equity firms.

The novel revolves around firstborn Korean-American son Dae Joon, who's been educated in the United States and is building a career on Wall Street, a choice that goes directly against family tradition and his father's expectations. During the 1997-98 Asian financial crisis, Dae Joon has a chance to salvage his mother country—while also coming to terms with his father's passing.

The novel is filled with an insider's view of negotiations based on Kim's vast experience: In 2005, he founded Seoul-based MBK Partners, which manages more than \$22 billion in assets across China, Japan, and South Korea. He started his career at Goldman Sachs in New York, then returned to South Korea and rose to chief operating officer for Salomon Smith Barney Asia, where he led the effort that prevented South Korea's financial ruin. He became the president of Carlyle Asia and later branched off and founded MBK. Kim and his wife, Kyung-Ah Park, also have endowed MBK Scholarship Foundation, which provides college scholarships to talented South Koreans who are financially needy.

Kim spoke with journalist Anne Stein about the genesis of his first novel and his road to writing.

Ann Stein: Tell me about the title, *Offerings*.

Michael Kim: It originally had a different title, *Jangnam* (*Eldst Son*). But the publisher and editor thought it was a little inaccessible, so we changed it to *Offerings*, which I think works well and has a triple meaning: There's the finance meaning, as in a bond offering; there's the literal application of the ancestral ceremony in the last chapter, commemorating the first anniversary of the father's passing, when you make offerings to ancestors; and the third meaning is in the chapter when the son mentions that the trip he organized for himself and his father was a peace offering of sorts.



AS: Is this book semi-autobiographical?

MK: All the thoughts that the protagonist has and the feelings he experiences are thoughts and feelings I've experienced, but the details are fiction. So yes, I observed the cardinal rule of writing, to write about what you know well, the South Korean background and the financial/Wall Street stuff. But a lot of it is made up. However, there's a foundation of real history underpinning that fictional narrative. I did live through and help the government of South Korea through the Asian financial crisis.

AS: Why did you decide to write this book?

MK: It's a story that's been chasing me for years. It demanded to be written. It started out as an elegy for my father, who went through idiopathic pulmonary fibrosis

[IPF, which the father in *Offerings* had] and passed away in my early 30s. This was a letter to him, a haiku to him.

At the same time I wanted to get out the story as a jeremiad against the greed that's rampant on Wall Street, but also a jeremiad against the sometimes corruptive influence of the chaebols (oligarchic business families) in South Korea. At its core it's about the father-son relationship, but it's also a sendup of Wall Street and the South Korean political-business environment.

AS: Given your busy work and travel schedule between Seoul and New York City, how did you find time to write?

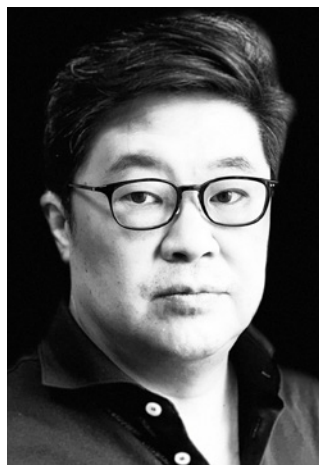
MK: It really started 23 years ago, in the aftermath of the Asian financial crisis. I'd been struggling to find a hook for the story. I've had these intensive jobs in investment banking and then for the last 22 years in private equity. Because of that I just didn't have a chunk of time to devote to writing. I took every couple of hours I could steal away at night or weekends, whenever I had some free time, to write. My wife and I had to forgo almost every vacation opportunity.

Because it took so long, my perspective changed on the world and my story. I'm now age 57, and when I started I was age 34. I tried to be true to myself so the narrative voice would ring true, so that's why I went with this dual voice device, with flashbacks.

AS: Did you learn to write at Haverford?

MK: I fell in love with books at age 10, when I read to learn English upon coming to the U.S., which led to writing. I think I'm a better reader than a writer. Sometimes I read Shakespeare or Hemingway and think: Why do you even bother with writing? Then the urge to write comes back. Sometimes the muses sing and then I start writing.

I think writers are born, not developed or taught. I like to think I was a writer before [I came to Haverford]. But one of my favorite professors, [the late] Joanne Hutchinson, was a big influence on me in reading literature.



AS: You majored in English at Haverford. Were you considering a different career?

MK: I figured I'd be either a writer or a professor. I thought I'd go for a Ph.D. or MFA, but it's strange how life takes its turn. When I graduated in '85, it was what some consider the peak of investment banking popularity, for good or bad. I didn't understand much about it, but I saw many of my classmates at Haverford applying to Wall Street. There was a Haverford tradition at Goldman Sachs. [The late] **John Whitehead '43** was a long-running chairman, and **Barry Zubrow '75** was also

a senior partner there. I was on my way to study government at Harvard, but on a lark I went to an interview at Goldman Sachs.

I didn't know a thing about investment banking. Barry Zubrow was the last of 15 interviewers I had. He asked a question about some economic news that came out in the *Wall Street Journal* that day. Not only had I not read the *Wall Street Journal*, I'd never heard of it. I thought it was like the *New England Journal of Medicine*, so I said I read it every quarter. I'm sure he knew I was bluffing my way through the interview and had no idea what investment banking was.

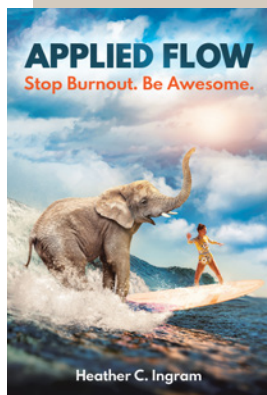
To my eternal gratitude he saw something in me and has been my mentor since then.

AS: Is there another book on the horizon?

MK: Norman Mailer said writing is the closest men come to giving birth. And other than raising my sons, writing a book has been the most gratifying and most difficult thing I've done. I have a two-book contract, and the second book has been germinating for a while. It's a much more traditional Korean story, but in English—it will be a Korean folk tale with curses and ghosts.

—Anne Stein

Applied Flow: Stop Burnout. Be Awesome By Heather C. Ingram '97



Heather Ingram had an MBA from Yale and a job with a top consulting firm, but after nearly nine years in the corporate world, she found herself hitting professional walls and ceilings, and getting confusing feedback from supervisors. She saw her energy so depleted she hardly recognized herself. Baffled at first by the distressing turn in her work life, she eventually diagnosed the issue: She was suffering from burnout. So Ingram embarked on a quest to understand how she got there, and along the way decided to turn her investigation into a book that might help others avoid her fate.

In her research for *Applied Flow*, Ingram read hundreds of books on business and organizational psychology, conducted interviews with business leaders, and mined her own experience. Among the issues she explores in her book is how persistent hidden assumptions about gender, race, class, and status prevent many from thriving in the workplace. To succeed confidently, she writes, it helps to understand the rules and the players, and "who to trust, when to pivot, and when to stick." (In her own case, she describes how, as a

first-generation college student from a working class family, she had no clue about "the rules.")

Along with unpacking some of those unspoken rules, assumptions, and biases, Ingram delves into what she sees as truly essential to thriving in one's work—and that is the psychological concept of flow. We find flow when we are challenged at just the right level, when processes are clear, when we get useful feedback, and when we have a measure of control in our work life. Flow is when everything is clicking, writes Ingram, "it's the essence of what it means to be our best, most creative human self." And, as she discovered, a lack of flow leads to burnout.

We are all entitled to experience flow on the job, declares Ingram, and if we don't have it now, we have the power to create it. *Applied Flow* shows how by laying out the basic principles, and by offering tools for individuals, teams, and organizations to get unstuck from old patterns.

"Our job as leaders and humans is to channel and nurture, rather than to block or try to control flow," writes Ingram. "To do this we need empathy, perspective, and kindness. We need to appreciate and include everyone. The world wants us to be awesome. Who are we to deny that?"

—Eils Lotozo