

HOW I MADE IT: LLOYD GREIF

For investment banker Lloyd Greif, deal-making makes his world go around

A deal maker's view from the top

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The gig: Lloyd Greif, who rose from grocery store box boy to Wall Street deal maker, is founder and chief executive of the investment banking firm Greif & Co. With headquarters on the 65th floor of a downtown Los Angeles skyscraper, Greif specializes in serving entrepreneurial, midsize compa-



Brian van der Brug / Los Angeles Times

Lloyd Greif, shown in his 65th-floor office in downtown L.A., is founder and CEO of the investment banking firm Greif & Co. "I wasn't born with a silver spoon in my mouth," he says. "I grew up in a one-bedroom apartment."

nies, whether it be helping them with mergers and acquisitions, raising financing or going public. Greif started his firm in 1992.

Early years: Greif, 60, grew up in Santa Monica after his parents,

who were Holocaust survivors in Europe during World War II, moved to California in 1947. His father died when Greif was 6. "I wasn't born with a silver spoon in my mouth," Greif said. "I grew up in a one-bedroom apartment. My

older brother and I shared the bedroom and my mom slept on a pullout couch in the living room."

Double-duty: Greif earned an economics degree at UCLA and an MBA at USC while working full-

time at a Ralphs store, where he advanced from box boy to assistant store manager. "I took two things from Ralphs: One was customer service and, more importantly, the customer is always right," he said. Greif later would also earn a law degree at Loyola Law School, where he met his wife, Renée.

Start in business: Greif worked at the accounting and consulting firm Touche Ross and, in 1981, he joined Sutro & Co., an investment firm in Los Angeles. He eventually became head of Sutro's investment banking unit but ultimately chafed at the corporate bureaucracy and his own stack of administrative paperwork. "I wasn't happy," he said. "What makes my world go around is deal-making. Mergers and acquisitions have always been my forte." So, at age 36, he launched Greif & Co.

Hanging a shingle: Although the economy was in recession in 1992, "for me it was a great time to set up your own shop because the competition was pulling back," he said. Greif & Co. would go on to do deals in consumer products & retail, food, aerospace & defense, healthcare, entertainment & media, technology, manufacturing and other industries. Wall Street is famous for its fair share of sharks, but Greif unapologetically touts

his firm's integrity. "Our mission statement is out of the Bible: 'Do unto others as you would have them do unto you,'" he said.

Most recent major deal: Greif's firm advised C.R. Laurence Co., a glass-products manufacturer in Vernon, and the firm's owner, Donald Friese, on the sale of C.R. Laurence to a division of Irish building supplies company CRH plc for \$1.3 billion. "That's the guy I want to represent," Greif said of Friese. "If I can satisfy an entrepreneur, I can satisfy anybody."

Part of the job: "I'm a trained psychologist based on doing deals with entrepreneurs all these years," Greif said. "The buyer wants to buy it for as cheaply as they can, and the seller wants to sell it for as much as they can. Egos are everything. You need an investment banker to buffer the personalities."

Hit the books: In 1997, Greif made a \$5-million endowment to USC's Marshall School of Business to establish the Lloyd Greif Center for Entrepreneurial Studies. Why? "The only way I got to be where I am today is because of my college education and working hard," he said. "My family lost everything in World War II. There are no shortcuts to success. The

gift was all about creating future generations of entrepreneurs."

Off the clock: Greif and his wife — who have two sons and a daughter, all in their 20s — live in the Hollywood Hills but also escape to a second home in Cambria on the Central Coast that "keeps me centered," he said. Greif also enjoys writing and collecting art. One of the oldest California state flags is framed under glass in his office.

Ultimate goal: "I like to sleep well at night and I can't unless I know I did the best job that I could for the client," Greif said. "People will say we're tough but fair. If you take care of the client and put their interests first, you'll do fine in business."