Steinberg Asset Management, LLC
Business Development Position Job Description

Contact: Donald C. Schultheis
Managing Director, Marketing and Client Relationship Management
Phone: (212) 980-0080
E-mail: dschultheis@samny.com

Summary

Steinberg Asset Management, a fundamental value-oriented investment management firm with approximately $2.3 billion in assets, and a long-term track record of strong outperformance, is looking for an exceptional business development professional with a minimum of eight years of experience in identifying and building productive institutional and private wealth client relationships for a buy-side investment management business.

The Firm

Steinberg Asset Management, LLC (SAM) was founded by Michael A. Steinberg in 1982. The firm manages approximately $2.3 billion of separately managed accounts for large institutions, endowments, foundations, family offices, and high net worth individuals.

Applying a bottom-up value approach across all industry sectors, the firm manages five equity products: four long-only products (All-Cap Value, Mid-Cap, Smid-Cap, Small-Cap) and one hedged product.

Steinberg Asset Management is characterized by four qualities:

- **Long and distinguished track record of outperformance**

- **Longstanding Prominent Client Base:** SAM has had relationships with many of its clients for over two decades. Clients include: endowments/foundations, corporations, public funds, family offices, and high net worth individuals. The firm also has strong and longstanding relationships with some of the industries leading consultants and advisors.

  As a result of its long-term performance and strong relationships, SAM, despite the challenging environment, has been fortunate to have net asset inflows over the past 12- and 24-month periods.

- **A Fundamental Research Approach with a Strong Value Orientation**: SAM employs a bottom-up, fundamental investment approach to build a focused portfolio of approximately 30-40 investments. The firm uses a 3-5 year investment horizon and approaches investments from a private investor's perspective. All of the analysts are generalists, driven to find investment opportunities with asymmetrical risk/reward profiles that can generate 3-5x cash on cash returns.

- **A collegial culture and approach**: Individuals are held accountable but expected to work as a team in order for the firm to meet its long-term goals and objectives.

<u>The Opportunity</u>

The firm is at an inflection point and is positioning itself to build on the foundation (a client base that understands SAM's long-term value investment philosophy, and a track record of outperformance) that has been built over the last 25+ years. A five-year plan has been put in place to substantially build the firm's long-only business as well as introduce a new alternative product that leverages SAM's core competencies and may provide incremental growth.

<u>Current Marketing Resources</u>: SAM's Head of Business Development and Relationship Management oversees a team of five individuals including a Client Portfolio Manager, responsible for managing client relationships and on a daily basis reviewing accounts to ensure each account's investments reflect the current investment views of the firm, two Client Service Managers who handle day to day client administrative issues, marketing associate responsible for data/information distribution, and one administrative associate responsible for preparing collateral materials.

<u>The Position</u>

In order to successfully capitalize on the current opportunity, SAM will add an individual to identify and build lasting new business relationships in the institutional and private wealth channels (high net worth and family offices). The Firm regards this as a critical high level position that will require an exceptional professional with a strong relevant background and a demonstrated record of success.

<u>Personal Characteristics:</u>

- Excellent moral and ethical reputation and background
- High energy level, results driven, and self-starter
- Ability to focus on day-to-day activities and also adjust to changes in business
- Well-organized and analytical
- Strong critical thinking skills
- Proven ability to work well as part of a team
- Well-developed interpersonal skills – professional, mature, flexible
- Excellent communication skills both written and verbal
- Leadership skills and the ability to establish credibility and be decisive, but able to recognize and support the organization's preferences and priorities
- Passionate belief in an understanding of a value-oriented investment approach
- Willingness to travel

<u>Qualifications</u>

- A minimum of eight years of experience identifying and developing productive institutional and private wealth client relationships for buy-side investment management businesses
- A proven track record of success marketing a value-oriented investment approach
- Possess the capacity to discuss and defend portfolio investments and the firm's market views

- Extensive experience working in and knowledge of institutional and private wealth channels
- The ability to efficiently and effectively engage the firm's resources to build the firm's asset base
- Experience in alternative products is considered a plus