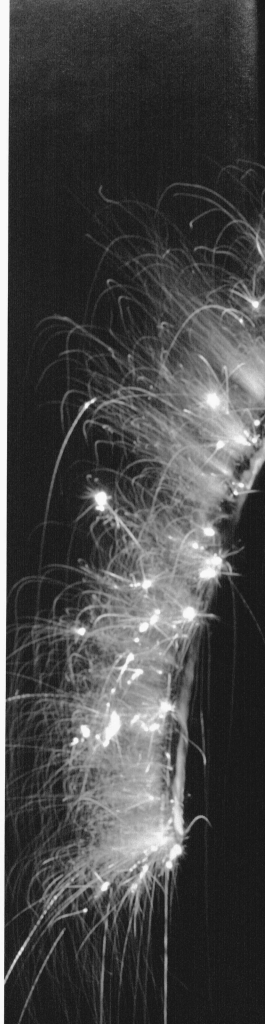


Rising Like a Rocket

STORY BY SHAWN DONNELLY
PHOTO BY ROB HILL

What's it going to be, Bill?

Nancy can't believe this is where it has to be decided, with her husband sitting alone in a conference room high above New York City, and she amid three screaming kids and the hot-water heater floating around a flooded Chicago basement. But a phone call will have to do; the brass at the investment management monolith of Salomon Brothers Inc. want an answer for their 1981 year-end partners meeting in an hour.







YES, IT'S A FOOLISH WAY TO PROPOSE this, Bill Thompson agrees, but like any astute businessman, he locks in on his options. A "yes" would have the Thompson family departing Chicago—where in six years Bill has risen rapidly above his peers into the branch's No. 2 spot—and arriving in San Francisco, where he'd run the branch office of more than 40 employees. As partner, no less.

But on the other side, there's a Thompson family that couldn't be happier in Chicago and Bill, a husband and father who, at 36, feels not quite ready for the leap to No. 1. Besides, his wife contends that San Francisco is simply crawling with drug fiends.

"The last thing I wanted to do was leave Chicago," recalls Thompson, BS CIE '68. "We loved it." So it was decided.

They'd leave Chicago.

Why? Because living inside Bill Thompson is a magnificent, endless need. The need can be analyzed. Usually, though, he just lets it drive him.

Affton, Mo., is the working-class St. Louis suburb where Bill Thompson grew up, and in the 1950s and 1960s, the Thompsons were its poster clan. Bill's mother, Amanda, was a nice, strong lady—a rock in Affton High's business office.

Bill Sr. was a district sales manager for Yellow Freight truck line and a man of great, zealous acts. One time, Affton High wanted to shut down a student hangout adjacent to school—an ice cream parlor that was run by a family with a young son who was developmentally delayed. Mr. Thompson, who was also president of the school board, raised all sorts of hell to make sure the parlor was untouched. "He

just kind of seemed to be 'the' guy," remembers Bill Jr., the second of three boys, "who would put on a big fireworks show in the backyard of our house, and all the kids would come on July 4th from

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everywhere to watch. He didn't need any kind of a vote. He just did it."

So imagine how it felt for Bill, a 19-year-old freshman at Mizzou in 1964, to watch this man of great acts lie quietly in a hospital bed, struggling even to wiggle his fingers. Mr. Thompson had burst a blood vessel at the base of his brain. It was a fatal aneurysm. Within a week, he would fall comatose and die.

Bill Jr. felt cheated and wore the unfairness around like a uniform. After all, he had lost a man who seemed to do only great things in his professional and personal lives. A man whose image would push Bill, even long after he'd earned honorary and academic recognition, become the University of Missouri's youngest-ever curator and achieved every imaginable corporate accolade. A man whose image pushes Bill Jr. today.

If this drive, this unending need to excel, had not been completely inside him before, it was there now—and thriving. By his sophomore year, Thompson was elected ATO fraternity president, a feat that friends still marvel at now as some-

thing that just doesn't happen, something about as likely as an engineering major being chosen to lead the Homecoming steering committee—which he also did. In planning that Homecoming, he met Jean Madden, BS Ed '50, MA '51, who was then director of the MU Alumni Association and who soon became a mentor and father figure. When Thompson considered quitting school to be with his mother and brothers Terry and Don in St. Louis, Madden encouraged him to stay in school and graduate instead. When Thompson needed gear for a ski trip, Madden lent it. Within two years, Madden trusted the youngster so completely that he sent him on the road alone across Missouri and even to San Francisco and Washington, D.C., to recruit members for the alumni association. Their friendship was the linchpin during that rough patch of Thompson's life.

In time, Thompson accepted his father's death. He resolved that not even a control nut could have all the answers. But there was no stopping the drive—that V6 under the shirt that zoomed him around campus as, among other things, the 1966 Missouri Students Association presidential candidate for Entente, the political coalition of his own creation. His campaign style went like this: A smile that popped up naturally. Attentive eyes, because he really did care. Intelligent questions that showed listeners he was present and engaged. "Just like his dad," friends who knew them both would say.

After Entente upset the established Alliance party, Thompson's only wish was that his dad could've been there to see it.

In 1968, the drive pushed Thompson and his new bride, high school sweetheart Nancy Beckeman, HE '67, out of



Midwestern comfort for Cambridge, Mass. Thompson plunged into two years of graduate studies at Harvard Business School alongside much older and more experienced VPs and entrepreneurs. Business, it was decided, would get the drive.

Back home in St. Louis, Bill searched for his place, working several years in management consulting and securities sales as well as serving four months active duty as an ROTC-commissioned Army officer.

Then in 1975 he got on as a nobody at Salomon Brothers. Fixed income and equity securities became his focus; time and again the drive and its offshoots, talent and leadership, were recognized and promoted.

Finally Thompson found himself in that lonely New York conference room in 1981. "I could've said no," he says, "and just had my happy life in Chicago."

So why, then, did Thompson tell the suits "Yes sir" and pack his bags for San Francisco? The initial answers are as varied in business as California gold: There is no such thing as standing still ... If you're not moving forward, you're moving back ... If you know you can do it, you'll regret not doing it ... Pretty soon they stop asking ...

Bill says they decided that, even though it's best not to make big decisions during long-distance calls with a worried spouse battling a flooded basement, "At the end of the day, the decision was still pretty clear."

The decision was even clearer nine years later when Thompson—who had become regional partner of the consolidated offices of San Francisco and Los Angeles—sat at a family dinner with Nancy and the kids, pitching, to mixed

reviews, a leap to Tokyo to become chairman of Salomon Brothers Asia. "This was a chance," he'd explain later, as if the need was allowed to speak briefly on its own behalf, "for me to prove my value at a

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very senior level of the firm." For two years, he looked over 1,200 employees in offices from Sydney to Singapore.

Then in 1993, shortly after returning to California, Thompson became CEO of Pacific Investment Management Co. (PIMCO) in Newport Beach, Calif. The company absorbed the ambition of its leader, leaping in just six years from 125 employees and \$41 billion in assets under management to 600 employees and \$200 billion. New offices sprouted, and the company's reputation as the world's leading fixed income investment manager grew further. Soon 43 of the country's Fortune 100 corporations were turning to PIMCO. And in November of 1999, the German insurer Allianz acquired 70 percent ownership of PIMCO for \$3.3 billion, making it the industry's largest transaction ever. Thompson's smile landed in *BusinessWeek*.

Add to all this Thompson's generous give-back to Ol' Mizzou's College of Engineering for a professorship in information technology, and it doesn't sound excessive when ATO brother Jack Reis,

AB '66, gushes, "I'd put Bill up there with Sam Walton and any of the others. This guy is as talented as anybody we've ever had come through the University."

Yet—valid business reasons aside—there's still the question: Why wasn't Chicago enough? Clearly it wasn't the money. So why did Thompson keep going? What, at the end of the day, does he need?

"I guess there may be a bit of a hidden thing here," he finally confides. "I always felt I had something to prove, though I don't know how or to whom. I lost my dad when I was pretty young, and he was a leader, he was really looked up to by all sorts of people in the community. I'll never forget at the funeral that a restaurant valet who used to park his car came to show respect. I guess there's always been something in me that wanted to prove that I could live up to that. You know, I wanted people to look up to me, too. And I've worked to prove some things to myself, too. Maybe everybody who leads has a little bit of that desire."

For world-beaters like Thompson, an anxious soul is not a hindrance; it's a copilot.

Now, at the end of the day, Thompson stands between the Pacific Ocean and his house on Laguna Beach. He's come to perform an act that, despite being president of the homeowners' association, he was warned he couldn't do without majority approval of the neighborhood.

He wanted to celebrate the new year, though, and then it hit him: You don't take a vote. You just do it.

So he lights the fuse on a bottle rocket. It rises quickly from the ground and peaks out high. The CEO looks up, and for a moment the California sky is alive. 🌟