

I believe if you have a problem with someone you should tell them. If someone's performance is subpar they should know it. If someone is surprised when they are fired then management has failed because the employee should have been told they are underperforming so they have the opportunity to improve.

I believe I am one the most knowledgeable equity traders around who can speak on a fundamental bases with a portfolio manager or trader. I think like a PM because I have my personal capital on the line every day. I can trade like a trader because I have been doing it for 12 years.

If you need to dismiss someone, dismiss me. I have been doing this a long time and have saved a lot. I have a wife with a job and benefits. I only have one child versus those with two, three and four children. I have a low burn rate. I do not need fancy things to be happy as proven by my Timex watch, Budweiser beer, and six year- old no frills car.

As far as the other groups at Williams Trading, I say the same thing. Fire those you have a problem with. If someone is underperforming they should already know they are the next one to go.

Vacation time is good for both the employer and employee. Every study I have found has proved the benefits of vacation are very high for the health of the employee and the productivity brought back to the business after time off. I am trying to figure out why, if someone takes their vacation time, they are disloyal or slacking off? I think people are slacking of if they come to work and do not do anything.

One suggestion, at my first company, United Technologies, if one wanted more vacation days than they had based on seniority, then they could buy them. In other words, if we all were given three weeks and someone wants to buy a week off, it will cost them some amount, per day, pre tax.

As far as compensation, you have to determine what people make. If you think that people make too much, then pay them less. The laws of supply and demand will prevail and if people do not like it, they will leave.