The Right Path after Graduation



George Madrigal

Graduation from high school represents a crossroads. There are sign posts pointing in many directions, and young men and women need to choose a path. That is the situation that George Madrigal, who recently opened a scholarship fund at the Community Foundation, faced when he graduated from Willits High School in 1986.

"I grew up seeing first hand that you had to work hard," George told me. "My dad, Agustin, and his entire family were migrant farm workers and then he went to work for the railroad. Eventually my dad worked for Remco. On the weekends he did yard work and brought my brother and me along to help. When I graduated from high school, there was pressure to stay in town and work. However, my mother, Eugenia, who grew up in Mexico and had worked hard as a housekeeper,

insisted I go to college like my older brother, and thats is the direction I chose."

It was this important decision that led both to a successful career path and also an interest in encouraging other children of immigrant parents to pursue college educations.

George attended Cal State Fullerton, and much later received degrees from University of California, Berkeley and Columbia University. Throughout college, George came home during summer breaks to work in the pear sheds and at Cutter Lumber. During the school year he washed cars and delivered pizzas. It wasn't until he heard about a job opening for a part-time accountant that things changed. "They were going to pay \$10 an hour, compared to the \$3.50 an hour I was making washing cars. I figured I would be paid almost three times more and without hard manual labor. My education was already paying off."

The accounting job turned out to be the first rung on a long career ladder. After graduating from college, he worked for several firms doing accounting and statistical analysis, which led to a job with Wells Fargo Nikko Investment Advisors. "I started out doing portfolio accounting, and then became a portfolio manager, and ended up being in charge of international equity portfolios." The firm was later purchased by Barclays ("BGI") and eventually became part of BlackRock. George's team managed various strategies with over two hundred fifty billion dollars in assets. He later led a quantitative investment team responsible for restructuring global multi-asset portfolios.

After fourteen years at BGI, the values he learned while growing up led George to try a new venture. In 2007 he founded Penserra, an institutional financial services firm focused on global equity trading and asset management. "I was working up to 16 hours a day at BGI. My son was born and I never saw him, and I knew I wanted to have more children and to be there for them. Starting Penserra gave me the time I needed to spend time with my kids, Jacob and Ava. I even have time to coach," he told me. As founder and CEO of Penserra he has instilled a corporate culture of involvement in the community. "All of our giving has an educational focus," he told me. "We support mentorship programs, scholarship programs, and internship programs."

Now, through the Penserra Founder's Scholarship Fund at the Community Foundation, George is bringing that focus back to Willits. "I want to help students who haven't had it so easy," he says, "especially the kids with immigrant backgrounds who have stayed focused throughout high school. There are so many pressures on these kids to go right to work after graduation. I want to give them an incentive to continue their education. It was certainly the right move for me.