

## PAUL GRONCKI: A MAN FOR ALL SEASONS

What do economics, cooking, art, politics and Citibank FOCUS all have in common? They all involve the mixing of various ingredients into a harmonious, successful end product. And it's that renaissance-man talent that Paul Groncki brings to his passions both in the office and out.

Paul grew up in a small town outside of the "General Electric City" of Schenectady, New York, the grandson of four Polish immigrants who all worked for GE. The oldest of four children (his two sisters live in Albany and his younger brother was killed in a tragic car accident at the age of 20), Paul attended college at SUNY-Albany while working part-time in grocery stores.

Starting as a Math major, but bored with its abstractions, he became a Business major. "It was mandatory to take nine hours of Economics, which I was not looking forward to. But after those nine hours I was hooked on studying how society allocates scarce resources among competing demands, and changed my major."

In order to get some work experience in this field, through political connections he was able to secure a summer job at the New York Department of Taxation and Finance. "Working on updating the State's tax exempt law encouraged me to pursue a career in economics," he recalls.

He passed his Civil Service test, but State budget cuts erased the Office of Tax Structure where he was working. This began a series of budget-driven job eliminations that Paul has been associated with over the years. Yet his breadth of interests have found him time and again moving easily into new opportunities.

For six months he took a job at New York Telephone in market research and then returned to SUNY-Albany to work on his Masters. During this time, while living with several Brazilian friends,

he learned to cook their ethnic specialties. He sometimes wonders if his advanced studies were really in a culinary -- not economics -- discipline at that time. "Let's put it this way," he says. "I was more interested in **supplying** Friojo to my **demanding** roommates."

Bored with the Masters program at SUNY-Albany, Paul took a job as a labor economist analyzing local labor market data for the New York State Department of Labor in New York City. He eventually returned to graduate school at SUNY-Stony Brook on Long Island to pursue his doctorate. Soon after, starting his Ph.D. program, he began working part-time at Brookhaven National Laboratory. Brookhaven picked up his graduate school assistantship while he was working on various energy planning projects assessing the economic impacts of alternative National energy policies. Then, in early 1981, President Reagan began to dismantle the Department of Energy and once again it was time for Paul to move on to other areas of interest -- like girls.

So Paul got married to Michelle Tokarczyk. But he had to give up another passion first: his motorcycle. "It's a running joke between us. I threaten to leave her and run off with my motorcycle and Malcolm Forbes," he says.

Burned by the fickleness of funding in government, Paul was interested in the private sector and found an opportunity with Citibank as an Economic Analyst. Working out of the Economics Department -- at that time the largest corporate one in the U.S. with over 100 employees -- he spent the next four and a half years working on **Economic Week** and various other industry and regional economic publications. Paul was frequently quoted in **Business Week** and often interviewed by CBS Radio.

Groncki eventually moved to the Investment Bank to manage the monthly U.S. Economic Report until the Spring of '86 when the publication was sold off. He was asked to continue working on

Economic Week, but in June met with Tom Hottenstein and began his career at Citibank Focus. "The combination of banking, marketing and product development caught my interest immediately," says Groncki. Once again the Renaissance spirit won out over the Grim Reaper of Budget Cuts.

At Citibank Focus, Groncki worked on various product enhancements including the now-famed Repricing. "By encouraging our clients' asset consolidation and ridding Focus of our less profitable accounts, I believe the Repricing Project was a giant step forward for the business," Groncki explains. Currently he is managing several Credit Department projects under the aegis of Bob Pitz, and looks forward to working with various other departments on their implementation.

Meanwhile his interests outside the office never waned. During the Vietnam Era, Paul was active in the Anti-War movement. After taking a hiatus from politics while in graduate school, he became involved with the Village Independent Democrats in Greenwich Village -- the largest Democratic Club in the U.S. He attended the 1984 Democratic Convention in San Francisco, managed Mondale's campaign in





the Village and managed a couple of local city races. Involvement with fundraising for the Democratic National Committee has led to his current role in fundraising for Governor Michael "Duke" Dukakis' 1988 presidential candidacy.

Having lived in a Village walk-up apartment for over five years, he and his wife (now a professor of English at Rutgers) recently purchased a co-op on 16th Street in Chelsea and moved this Summer. Typifying the modern marriage, they share most household responsibilities, but with a role-reversal twist. Michelle does the cleaning and laundry, while Paul does the finances, grocery shopping, and cooking. "I like the immediate payout of cooking. I especially enjoy cooking Chinese, Thai and Italian dishes." He's also known around the office for his "bachelor" dinner parties. Paul invites various men friends to an all-American meal of pate, venison stew, martinis and red wine every Spring. Says one participant in these dinners, "It's like a liberated men's 'smoker'...a throwback to the Ragtime days of Teddy Roosevelt, Sanford White and Pierpont Morgan with the rarified conversation and no dancing girls."

Paul also works in various consulting roles for non-profit organizations. Most recently, he has been helping the Center for Arts Information -- an association attempting to gain workspaces for artists -- and ENFOCO -- a Latino photo quarterly in the South Bronx. "Being a volunteer is very rewarding and is especially appreciated by all the people you're helping." Groncki says.