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Elizabeth Herrmann Miklus Built Financial Services Career on Perseverance and Grit -Class of 1973-

The year was 1976 when Elizabeth Miklus, Assistant Vice President, Business Development Associate, Morgan Stanley,

was a junior in college studying Art Education and struggling to get by. She was working three jobs on campus, riding a bike between her apartment, which she couldn't afford, to get to classes and her campus jobs, and strapped with student loans. It would be an understatement to say that this was a very difficult period for this Little Silver native. Fast forward to her current role at Morgan Stanley, most observers would never know the grit and determination that it took for Elizabeth to reach the pinnacle of her career. We recently sat down with Elizabeth to reflect on her career path, her time at RBC, and what insights she could share with other Caseys.

Elizabeth's entry into a financial career in 1976 was most influenced by her father, Joseph C. Herrmann, who is also an RBC alumni, class of 1949. He was a stockbroker in Manhattan and Elizabeth needed a job so he put his daughter to work typing commodity invoices (on a typewriter with no delete button or spell check). At that time, she didn't even fully understand what the commodities market was but she was a hard worker and determined to do the best she could.

“RBC demands a high level work ethic. This has been a significant contributor to my career success.”

- Elizabeth Herrmann Miklus

What quickly became apparent to anyone around Elizabeth was that she proved her worth with drive and ambition in a time that was incredibly difficult for a female in the world of finance. Much has changed, of course, but as Elizabeth reflects upon her experiences on Wall Street one immediately appreciates her laser-focus on excellence and learning, not allowing distractions and hurdles to deter her along the way.

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Working for some of the biggest names in the industry including Paine Weber, Shearson Hayden Stone (which became Shearson Loeb Rhodes, Shearson American Express, Shearson EF Hutton), Smith Barney and Morgan Stanley, Elizabeth earned her solid reputation. Proving herself earned her promotions from typing delivery invoices to managing new accounts nationally at the start of her career at Paine Weber. She went onto Shearson Hayden Stone becoming Series 3 (commodities) licensed working as a sales assistant with responsibilities that included placing orders through the commodities trading floor for contracts of cattle, cocoa, and gold to name a few.

“Be ready to work hard and know that the effort you put into your career will come back 10 fold.”

She began to ascend through various positions from sales assistant to operations manager. At each step along the way, she proved her worth and was committed to doing her best. A female mentor noticed and invited Elizabeth to join her on the newly formed heating oil trading desk which sounded fascinating. “This was a pivotal point in my career. I recognized how impactful mentors can be and how every experience along the way is an opportunity to learn.” The year was 1980 and there was not an abundance of women working in the heating oil futures business, so Elizabeth and her fellow female heating oil traders joined forces to support one another, especially when they attended industry events. “I remember us being at a trade show and intentionally wearing very high heels to physically stand above the oil men from Texas. This was one small gesture to ensure we were on equal footing with the men.”

“This was a period of great transition for women in the workplace. I’m proud to say that we helped pave the way for many of the benefits that we see today. There was little understanding for mothers, let alone single-mothers, which I was at the time.”

- Elizabeth Miklus

Elizabeth continues, “I never had the option to give up. I took the bumps and bruises along the way and became brave because I had to. I learned to toughen-up, understand that I had worth and when I knew I deserved a raise, I asked for it. When I didn’t get it, I moved on even switching firms. I knew I had made the right decision when 16 months later, I was invited back to the firm I left.”

Today, Elizabeth has her Series 3, Series 7, Series 65 and Series 66, as well as her NJ insurance license. She thrives on building relationships with clients. She is proud of how Morgan Stanley supports its employees and their career paths, aligning goals and dreams to help ensure employees have meaningful, impactful careers. Flexibility, support, and open communications are mainstays.

“My advice for young Caseys beginning their career is to focus on the value you can add to any job you’re in. Get ready to work hard, roll up your sleeves, be professional and confident. It will come back to you ten-fold! I have never worked so hard but I have never been happier in my career!”

Elizabeth Miklus is an Assistant Vice President with the Global Wealth Management Division of Morgan Stanley in Shrewsbury, NJ. The views expressed herein are those of the author and may not necessarily reflect the views of Morgan Stanley Smith Barney LLC, Member SIPC, or its affiliates.

UPCOMING EVENTS

June 1, 2022

Class of 2022 Graduation

June 10, 2022

Cocktail Party

June 11, 2022

RBC Athletic Hall of Fame

SAVE THE DATE!

28th ANNUAL *Caseys*

**GOLF & TENNIS
CLASSIC**

HOSTED BY THE RED BANK CATHOLIC BOOSTER CLUB

WEDNESDAY, OCTOBER 19, 2022
RUMSON COUNTRY CLUB
163 RUMSON ROAD
RUMSON, NJ 07760

REUNION CLASSES '72, '82, '92, '02, '12

The RBC Alumni Office is here to assist with your Reunion. Providing Class Lists * Arranging Tours of RBC * Scheduling a Class Mass * Assisting with Cocktail Parties, Luncheons & Dinners * Providing Alumni Swag

If you'd like to help lead your Class Reunion, please contact us at alumni@redbankcatholic.com

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