

# **CAPITAL INSTINCTS**

**Life As an Entrepreneur,  
Financier, and Athlete**

**Richard L. Brandt**

**with contributions by Thomas Weisel**



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## Foreword

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Thom Weisel has played a remarkable role in my life and in my career. It's not as though our relationship over the last 12 years has always been easy. In fact, there have been peaks and valleys, frank conversations, and tough times. But, in the end, it has given our relationship tremendous depth and color, and we have gained a strong appreciation for each other. In many ways, he's been something of a father figure to me.

Our relationship started when I spent 1990 and 1991 on the cycling team Thom put together, the Subaru-Montgomery team. At the end of 1991, I decided to leave the team. I was ambitious and the Subaru-Montgomery team just wasn't a great team. I was offered a chance to ride with one of the top 5 or 10 teams in the world. It was the old 7-Eleven team, although now it was sponsored by Motorola, and it was legendary. When I was growing up, it was the Dallas Cowboys of American cycling. It's where you wanted to end up.

I will never forget when I decided to leave the Subaru-Montgomery team. I had to call Thom and tell him. Let's just say he didn't like the idea. Here I was, 20 years old, and I had Thom Weisel on the phone telling me what a bad idea it was. For one of the first times in my life, I had to defend a choice I had made to a really serious and powerful person, someone I really respected. It was a painful conversation.

But I made my points, and Thom gave his moment of silence, like he does as he thinks things over. And then he said to me, “You know, Lance? I really respect your candor, and I support that decision.” I just about dropped the phone. I didn’t think I would get that kind of support. Because of that conversation, because of the way we left it, we maintained a relationship for the entire time that I was on another team. I would occasionally come out to San Francisco specifically to ride with Thom.

There have also been some tough, straightforward conversations. In 1998, after my cancer, I wanted to start racing again, but had trouble finding a team to take me. Thom had started the U.S. Postal Service team by then, so I called him to see if I could get a place on the team. But Thom not only turned me down at first, he told me why, in no uncertain terms. He thought I hadn’t been the leader I should have been, hadn’t lived up to my potential, and didn’t think I would fit on his team.

That was probably the most brutal conversation I have ever had. He just put me in my place. But in the end, I think it was healthy for someone to tell me that. Thom expects people who work with him to be the best they can be. Thom was totally honest and straight with me.

Not long after that, my agent, Bill Stapleton, talked to him again, and walked through the reasons I could be good for the team. They agreed to a base salary, way below what I had been used to making, but just didn’t have the money in the budget for the bonus Stapleton asked for: up to \$1,000 for every ICU (International Cycling Union) point I earned in races over the next year. That’s when Thom decided that he would personally cover my salary. It was an extraordinary gesture.

I have no clue as to why Thom changed his mind about having me on his team, but once he did, he stuck to his word. I’m sure he expected me to get maybe 40 or 50 ICU points. Ironically, I got so many I ended up making more money that year than I ever

had before! Over \$1 million came out of Thom's pocket to pay my salary. These days we laugh about it, and he calls me an SOB for costing him so much.

Thom is one of the toughest guys I've ever met. In fact, he's probably the toughest. He's also probably the most competitive person I've ever seen. This is a guy who likes to win all the time, at everything. Absolutely everything for him is a competition, in every part of his life, whether it's business, bikes, wine, art, or just driving from his office to home. To Thom, everything's a deal. Everything's a prizefight, a contest. He gets fired up about it. He's hard-charging, passionate, and extremely disciplined.

Thom is an emotional person. Anybody with the kind of drive and spirit he has shows how deeply he feels about things. He can be very lively, and he can be very heated and intense.

I remember one time Thom got really mad at me. I had let another rider win an important stage of the Tour de France. Sometimes in cycling you help somebody else out, and sometimes they'll help you out. But this was a tough and legendary stage of the race, over Mount Ventoux, 6,000 feet high. It's too important, too famous to just give away. Thom was furious. "Why give away one of the most legendary stages of cycling to a guy that's not your teammate, not even your friend?" And again, he was right.

But Thom doesn't meddle with the team's strategy or training. He wants to show up at the race, see his team prepared, see us execute our strategy properly, and be a spectator with the best seat in the house, riding in the pace car. There are times when he's riding shotgun in the car, and I'll gain two minutes on the next rider climbing a mountain. He'll pull up alongside me, hanging out of the car, beating the side of the car, just screaming at the top of his lungs. That's his bliss. I love it when he's there.

I wish he would throttle back a little on his insane pace. I've argued with him about this plenty of times. His pace isn't healthy,

and he's done so much with his life already, I wish he would just slow down a little. But he can't do it. It's part of his flesh. But I guess I'm like that, too. It's one of the reasons we get along so well.

Thom has probably invested more in American cycling than everyone else combined. He has invested time, he has invested money, he has invested relationships, and at the end of the day, he has created the greatest professional cycling team ever. American cycling just wouldn't be the same without him. I doubt if the investing world would be, either.

I personally will never forget that it was Thom and the U.S. Postal Service that stepped up and gave a cancer survivor a second chance as a bike racer. If not for Thom's generosity and vision, there would be no Tour de France titles behind my name.

*Lance Armstrong*  
*Winner of the Tour de France, 1999, 2000, 2001, 2002*  
*U.S. Postal Service cycling team*

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