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The student as teacher

53-year-old earned his business spurs first, then a degree

By Carolyn Y. Johnson, Globe Staff | May 21, 2007

At the farewell luncheon before today's graduation, Boston College senior John McWilliams dropped his backpack at a table in the dining hall, sat with friends he knew from toiling on group projects until 2 a.m., and commiserated with a classmate over a grade.

But McWilliams -- unlike his Carroll School of Management classmates -- started his BC career in 1972, and has already lived the business life that many of his classmates are still dreaming about.

The 53-year-old dropped out as a junior in 1975 and took a long detour, working his way into top jobs on Wall Street. Over a nearly three-decade career, he bought his own seat on the floor of the New York Stock Exchange, managed the trading floor for the San Francisco investment bank Hambrecht & Quist, and helped take the financial firm LaBranche & Co. public.

But the street kid from Brooklyn who worked his way to the top -- and prided himself on staying cool-headed on the trading floor while people were screaming and yelling -- wasn't used to academic life when he reenrolled at BC in 2006, after retiring to spend more time with his wife and son at their Milton home.

"I struggled; I relied on a lot of things I learned in business. If you don't know the answer, find the person who does," he said.

Former colleagues would joke, "Oh, Rodney Dangerfield goes back to college -- what do the coeds think," he said. But while muddling through projects and essays, McWilliams became a mentor to his fellow students.

"When you finish class, some people go to talk to the teacher afterwards, but at least as many would go and talk to him," said Mike Barry, adjunct associate professor of finance. "He would tell them what they need to know, but do it from the stance that 'I'm one of them, because I'm taking this class.' "

In an interview, McWilliams recounted fondly his early mentors on Wall Street, who nurtured a rebellious kid with long hair and a knack for rapidly adding numbers in his

head. Various mentors recognized his skills and pushed him to learn more about how markets worked, and he quickly rose in the business world.

"Those opportunities are fairy tales today," he said, because real-world success would be elusive to someone without a degree.

But McWilliams began to play the role of real-world mentor in the classroom, doling out support as well as very blunt advice from his years of experience -- whether management lessons or advice for job-seekers.

McWilliams recalled, for instance, that when he started working on Wall Street as an intern at Spear, Leeds & Kellogg in 1975, the first bit of advice he got was to walk across the street and get a haircut. He gave the same advice to a BC student, accounting lecturer Amy LaCombe said.

At the final lunch, Carroll school classmate Dorota Niemczeska said she was lucky to sit next to McWilliams in Painting 101. They both got a B, but she learned things about McWilliams's background that she had been too shy to ask about.

"I was always interested in his story -- but I thought he's an older guy, he's probably so smart," she said. Sitting next to him in painting, she learned about both his personal and professional experience -- a successful career that is overshadowed by his devotion to his family.

"He's done with work and he's back in school -- it's the kind of life I would like to live," she said.

McWilliams also developed a rapport with some of his classmates, even though he was careful to make it clear that he had not returned to college to relive his youth.

"We invite him to our parties, but he hasn't been able to come yet," said classmate Andrew Harris. "He has an open invitation."

Faculty, many of whom are his age or younger, said that McWilliams, an avid participant in class and a nervous test-taker, was a daunting addition to class.

"My first reaction was 'Wow, that's going to make me raise my game. I'm going to have to be at my best, because he has so much business experience,' " said LaCombe, 38, who taught McWilliams's managerial accounting class.

But he turned out to be a modest, hard-working student -- toiling over problem sets and pacing nervously before tests. Professors frequently called on him, seeking a way to connect the ivory tower to the real world.

McWilliams is quick to note that he is pretty much like any other student. His mother will attend the graduation ceremony, along with his wife Nilka, and son Louis, 13, who attends Milton Academy. But his professors said he stood out.

"Students at BC are pretty serious, but there's orders of seriousness," said Carlo Rotella, director of American Studies, who taught McWilliams in a class on the city in film and literature.

"The thing that really stood out for me is there just seemed to be a great deal at stake for him," he said, "a really kind of passionate attention to every word."

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