

Otto Tschudi

The many trades of the Norwegian ski star. **BY EDITH THYS MORGAN**

On a typical weekday, Otto Tschudi wakes up at 1:30 a.m. and drives to the financial district of San Francisco. On the way from Marin County and across the Bay Bridge, he gets updates from various financial reporting resources. By the time he arrives in his office at Stifel Nicolaus—a leading brokerage and investment banking firm—at 3 a.m., he’s up to speed on the global stock and bond markets. He reads more research, has a 4:15 a.m. call with analysts, and “puts together the pieces” to determine what will affect his U.S. and international clients. By the time the U.S. market opens, at 6:30 a.m. Pacific Time, he’s ready.

“My goal is to be the first among U.S. institutional brokers to know what’s happening,” he says. That’s tough when you live in a time zone three hours behind New York—and nine hours behind 50 percent of your clients, in Europe—but Tschudi, 65, has a lifelong habit of being one step ahead of the competition. A native of Norefjell, Norway (home of the 1952 Olympic alpine events), Tschudi started skiing before his second birthday. There was no high school in Norefjell, so he lived with a family in Oslo, bargaining for ski racing opportunities by keeping his grades up. When he was named to the Norwegian team at 14, he was the youngest by six years.

In 1969, after his first Olympic appearance a year earlier in Grenoble, the 20-year-old Tschudi was approached by then University of Denver coach Willy Schaeffler in the finish of the Kitzbühel slalom. Schaeffler offered him a deal: “Come ski in the NCAA championships for DU, get your education and continue racing on the World Cup.” After a 25-minute phone conversation with his parents, Tschudi made his decision. As Tschudi recalls, “I heard my mother screaming in the background, ‘He’s never coming back!’ She was pretty much right.”

From 1969 to 1973, Tschudi won five NCAA championships for DU (in downhill, GS and slalom) while studying hotel and restaurant management and competing for Norway on the World Cup. During his second Olympics, in 1972 in Sapporo, Tschudi was appalled by Avery Brundage’s treatment of Karl Schranz, who was disqualified for admitting he was not a pure amateur. Tschudi decided to watch a World Pro Ski Tour race on his way home and was smitten by the freedom of the tour. “I decided to go pro right then,” he said. That

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Above: Tschudi takes flight off a cornice in 1978 at Mammoth Mountain, California. Right: Otto meditates while modeling the padded racing suit he designed with his future wife, Yvonne Ericksen, in 1975.

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summer, Tschudi talked Rossignol into forming an international team (including Tyler Palmer, Jean-Claude Killy and Malcolm Milne, among others).

Tschudi raced as a pro from 1973 to 1981, a career arc that coincided with Bob Beattie’s leadership of the tour. He served as vice president of the International Professional Ski Racers Association from 1973–1976 and as president of the renamed Professional Ski Racers Association from 1981–1982. He spent a lot of time at Sun Valley, since the resort was one of his sponsors, and helped to design Rossignol skis and the Raichle Flexon boot.

Along the way he met Yvonne Ericksen, a New York Life insurance agent who helped him design the first closed-cell protective padded racing suit, sold through Otto Racing. In 1977, Otto and Yvonne moved to Winter Park, where he became director of skiing just as Colo-



Left: Tschudi stands on top of the podium at a pro race in Steamboat, Colorado, in March 1973. Alain Penz took second, while Jean-Claude Killy was third. Above (left to right): Tschudi with entrepreneur Steve Visconti and U.S. racing legends Phil and Steve Mahre.

rado was trying to brand itself internationally through Colorado Ski Country USA.

Kent Myers, then the vice president of marketing at Winter Park, described Otto as a unique find. “He was so well known in Europe, but he was more than an athlete. He also had a keen business mind and spoke seven languages. There were buttons he could push and doors he could open,” Myers explains. Otto and Yvonne married in 1978 and had their daughter Solveig in 1979.

One morning in 1982, Tschudi got up and announced he was quitting. “My wife looked at me and thought, ‘Are you nuts?’ I had a good job and a syndicated TV show, but I was not challenged.” Tschudi called Willie Weinstein, then partner at Montgomery Securities, whom he had met in 1976 at the Directors’ Cup. “Willie knew everything about business, so I asked what I should do,” Otto says. “He said, ‘Come work for us!’”

“OK. What do you do?” Tschudi replied. Then he got on a plane to San Francisco.

Tschudi laughs when recalling his introduction to the financial world: “I showed up with long hair and a beard, and all the partners were looking around at each other.” Nonetheless, they agreed to take him on. “There was no training program—I had no clue what I was doing,” he says. After rotating through every department, Tschudi settled on sales and started making cold calls in Europe. “I knew immediately this was something I liked, because of the intensity and action in the market. It was the closest thing to athletics I had seen.”

He opened the London office of Thomas Weisel Partners in 1999 and ran it until 2003, when he moved back to San Francisco. (Weisel, formerly of Montgomery Securities, had been a major U.S. Ski Team supporter, helping to raise millions of dollars and assemble a high-

powered board of directors.) Today, Tschudi is managing director of international sales at Stifel Nicolaus, which acquired Thomas Weisel Partners in 2010. As for how he maintains his grueling schedule, Tschudi credits visualization and relaxation techniques he first learned through ski racing. “I buy three hours of sleep by meditating throughout the day, in short 15-minute spurts.”

As a youngster, Tschudi had runs of brilliance but fell often. A sports psychologist recommended the book *Autogenic Training* by Johannes Schultz, and within six months the issue was resolved. In addition to the advantages of meditation, Tschudi is predisposed to high energy and activity levels: “As an Aquarius, I am always most comfortable outside of the wheel.”

In 1992, Tschudi was invited to meet the chancellor of the University of Denver, and help re-establish the college ski team. He was elected to the board of trustees that same year and works “almost daily” with DU to assure that top athletes get the education they need to lead productive lives after competitive sport. Today, the DU ski team leads the NCAA with 21 national team titles. Tschudi was inducted into DU’s Athletic Hall of Fame in 1996, and for the past 32 years has not missed a Legends race at the Vail Valley Foundation’s annual American Ski Classic.

Back in Norway, Tschudi has a land development business and has worked with both Bernhard Russi and Johann Olav Koss on Oslo’s 2022 Olympic bid. He goes home on business, and, until she passed away last June at age 95, called his mother every Saturday morning. ❄️

Edie Thys Morgan is author of Shut Up and Ski: Shootouts, Wipeouts and Blowouts on the Trail to the Olympic Dream. Read her blog at www.racerex.com.