

Bringing numbers to life: Founder of Tulsa investment management company adds dash of intrigue to investment reports with short stories
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TULSA – Frederic E. Russell started his latest investment report with this warning: “Do not read this letter if you seek the conventional investment letter or research report, which often includes the use of many graphs and numbers of doubtful value accompanied by a generous and unashamed use of soporific jargon,” he wrote, “and often finished with a mechanical disclaimer indicating that the writer of the report works for a firm that seeks to do investment banking work for the subject of the report.”

With that clear, Russell launched his readers into a short story – yes, a work of fiction – he penned to tout the real investment strengths of the digital map provider Navteq. Using his own brand of humor, Russell wove Navteq’s factual background into a tale that stretched from his lead character’s waking hangover to Martha Stewart’s four Cuisinarts to commuter “guerilla warfare” headaches in the Big Apple.

“We’re in a very personable business,” said Russell, now marking his 20th year as the founder of Frederic E. Russell Investment Management Co. “When you’re managing money for people with a lot of money, they want quick returns and a record of that over the long-term. But they also want to be informed, and entertained.”

Outside of Lt. Cmdr. Montgomery Scott, few readers seek their pleasure in technical journals – writing reviled for terminology so dense and difficult, it often delivers more incoherent thoughts than advanced ideas.

Five years ago, Russell set a personal goal to reverse those trends – and in so doing, revitalized his company.

“No one writes anymore,” he said. “It’s a lost art.”

Even when Russell writes in his usual nonfiction style, he applies his creative skills to keep the material interesting. A report on Garmin and Trimble Navigation, for example, told how Tulsa clients used the benefits of these global positioning systems to improve their courier operations.

Mixing in tales of weight-lifting, wheeling through downtown Denver, aircraft navigation and lunch at Tulsa’s Stonehorse Restaurant, Russell illustrated how the technology had changed the way people did business. He even offered an educational poem on the subject.

“My letters go beyond USA Today and Newsweek and gives clients some real insight,” said Russell, who spent his childhood watching his father and stepmother write for historic New York newspapers. “It appears that we have some edge on the competition by making the numbers come alive.”

But the real benefit came in Russell himself.

“By writing more creatively, I think the company improved the same way. By freeing myself, I became more creative in selecting my companies,” the 30-year industry veteran said. “That freedom of creativity allowed me to make investments with more shrewdness and more precision.”

While 2006 brought his firm “modest” revenue improvements, Russell said his investment choices and portfolio have shown dramatic improvement over the past five years. His decision to expand

his research reports coincided with his realization that he had to again reach out to his clients, improving those lines of communication.

Russell credits the research, and his staff of five, for helping build his client base to around 140, harboring more than 250 accounts. He is considering adding a second office, in Aspen, Colo.

“When I add new clients, I always ask them if they have a nice vacation home in Colorado or on the beach,” he said with a dramatic pause, “so that I can go visit them. As soon as May 15 rolls around and it’s too hot to stay here, I’ll be gone.”