

STERLING CAPITAL'S

## MONTHLY ASSOCIATE SPOTLIGHT FEATURING

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STERLING  
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**Q: What is one thing you've learned at Sterling that you'll never forget?**

**A:** Our firm's investment culture has had a huge impact on not only how I think about investing, but also on how I think about a lot of problems in life. I have learned in my decades at Sterling that there is no substitute for sound reasoning, hard work in research, the sharpening effect of critical input from teammates, solid judgement, patience and a steadfast focus on your stated investment process. Also, I have learned that success is dependent on being aware of the blind spots in your thinking or opinions. That is, I have learned it's important to figure out more about what you don't know or what might go wrong in your plan that you may not be giving enough credence towards. I am fortunate to be part of an investment team that embodies these attributes. In my experience, these qualities, when put together sensibly, translate into favorable long-term outcomes for clients. My read of the marketplace is that there are far too many firms who shortcut many of these attributes, have too short of a time horizon in their decision making or change key tenets of their process too often to cater to prevailing (short-lived) trends in the market. Next time you are in a board meeting or committee meeting for whatever organization where you serve, invite your partners to spend ten minutes contemplating your group's blind spots and examine what you don't know that might be a threat.

**Q: If you didn't work in financial services, what would you be doing?**

**A:** I believe in capital markets, capitalism and the powerful effect of compounding and time value of money. So, I foresee myself staying in financial services all through my latter years, just not in the for-profit sense. I have been fascinated with the transformative impact that microfinance is having in the world. The bad news is that today there are just under 1 billion people who live on about \$2 per day. The good news is that this number has dropped by nearly 1 billion people from 15 years ago. The great news is that by leveraging the miracle of microfinance, abject poverty will be wiped from the face of the earth in another 15 years or so. My family has been part of a group for over 10 years that offers loans of about \$200 to entrepreneurs in the poorest countries on earth, in addition to offering life training, banking and crop insurance. Together, these services enable people to literally pull themselves up by their bootstraps.

On a macro level, Sterling and BB&T are able to manage capital and provide capital in a society that is financially mature. The work we all do is important. We all directly play a role in helping fund an individual's retirement or growing the capital of a corporation that, in turn, pays its workers and otherwise engages in economic activity that expands over time. On the micro

level, every one of us has benefitted from being able to borrow money to go to college, buy a car or get a mortgage. We all benefit from a mature, safe and sustainable financial system simply by living in the U.S. I venture to guess that most of us would not be where we are today in life without benefitting from access to capital over the years that allows learning, living and professional development. So, in the same way we all benefit from access to capital, microfinance is working to create the same critical access to capital in other parts of the world where local banking and lending systems are not reliable or widely available. I have seen microfinance organizations work in the field firsthand in Central America and Africa and am a huge believer. My next act in life will likely be connected to helping deliver these valuable services beyond our borders.

**Q: If you could have dinner with one person, living or dead, who would you choose?**

**A:** Fred Rogers, a.k.a. Mr. Rogers. He is a personal hero of mine. His show premiered when I was in preschool. I became an instant groupie at about four years of age. I remember singing “Won’t You Be My Neighbor” and mimicking him by changing my shoes and jacket about four times during every show. Mr. Rogers promoted simple ideas, but the crux of what he espoused during his career is what I believe to be the heartbeat of healthy life and living. We all want to be known, loved, included, cared for, and to experience kindness and trust. Fred brought all of this into the conscience of the country in the context of children. But, I believe what he advocated has universal appeal for all people, not just children. Beyond these things, I admire him as an out-of-the-box innovator who paid attention only to his objectives and not to conventional standards for messaging, audience, funding or media influence. Furthermore, he was a contrarian. He never wavered on his ideals or his goals. There is a lot to learn from Fred Rogers.

Mr. Rogers is getting a lot of attention in the media these days due to two full-length features coming out. There is an upcoming Tom Hanks motion picture, “You Are My Friend,” that should be out in 2019. There is also a full-length documentary coming out in June about him called “Won’t You Be My Neighbor.” You can see the official trailer [here](#).

For a real treat, [here](#) is a link to his 1969 U.S. Senate testimony about securing funding for what we all know today as PBS. His time to speak was cut short. His remarks here are hall-of-fame-worthy for knowing your material, improvising and connecting on a personal and emotional level with your audience.

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