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How did you first get interested in the asset management industry?

When I was in college, I read several investment books that sparked my interest in investing. My two favorites were *Common Stocks, Uncommon Profits*, which is about legendary investor Phil Fisher, and *Poor Charlie's Almanack*, which describes the investment philosophy of Charlie Munger. The first book really drove home the importance of fundamental analysis and "scuttlebutt" investment research – that is, digging deep into the prospects of a business by talking to as many important stakeholders – customers, competitors, suppliers - as possible. The second book describes Munger's concept of investing in businesses that have competitive advantages, or "moats", and the framework really stuck with me because it was such a logical way of thinking about companies and their growth opportunities.

Although I enjoyed these books tremendously and applied their teachings to my own investment portfolio in college, I did not really know how to go about entering the investment management industry right out of school since most of the finance career paths in my college were in investment banking or sales and trading.

After graduation, I began working in a Big 4 accounting firm performing audit and advisory engagements to clients in a variety of industries, and this is where I was able to really understand how I could apply my skills and interest in investing to a career in investment management. There were two key reasons for this: First, I had several clients in the asset management industry, and I was finally able to see firsthand how investment firms operated and how their investment teams went about their day-to-day roles. I began to appreciate that the nature of investment work was very different from the investment banking roles I knew about. Second, the Big 4 environment was very framework-oriented - if you've ever worked on an audit or advisory engagement, you'd know that there is literally a template for *everything*. My experience allowed me to engage in comprehensive analysis about the financial and strategic aspects of many companies, from banks to retailers to pharma companies, and everything in between. This taught me how to evaluate the prospects of a business in a structured and efficient way, not unlike the research methods of the investors I had read about in college. Once I was comfortable looking at businesses in an efficient, repeatable, and consistent manner, I knew that I wanted to use this analysis as a foundation for forward-looking investment decisions like what I saw from the investment teams at my clients. I also completed my professional accounting designation, which gave me further confidence in my financial statement analysis abilities. It was then that I decided to combine my financial and business analysis skills and pursue a career in the investment management industry.

"I believe the investment profession is changing in fundamental ways that will make it easier for women to thrive."

Why do you think there are so few women in investment management? How might that change in the future?

First, I think women may not be aware of the career opportunities that are available to them in investment management. I experienced some of this when I was starting out my career because despite the interest in investments sparked by my reading in college, I did not see too many investment management firms recruiting on our campus, and as a result I thought that finance careers were limited to investment banking or sales and trading. This is slowly changing as more and more firms are coming onto campuses early and establishing connectivity with on-campus groups that have an interest in money management (i.e. investment clubs). Firms are also offering internship programs to students so that students can determine whether the investment management industry is a good fit.



Second, I think there are relatively few successful female senior investors about whom books have been written. Consequently, many young women do not have senior women whom they can look up to and say, “I want to be in her shoes”. Also, the low number of women entering the industry further gets whittled down on the way to the top, so young women in college simply have fewer role models whom they can emulate. Mentorship programs, both within companies and outside programs in the industry, can be a partial solution to this issue by putting women at all stages of the career ladder in touch with senior female investors.

Finally, I believe the investment profession is changing in fundamental ways that will make it easier for women to thrive. In order to achieve sustained strong performance, it is becoming more important than ever to have a well-resourced team of investment professionals working collaboratively to achieve results on behalf of clients. As such, the investment industry is becoming more teamwork-oriented, where the success of firms like Invesco is dependent on collaborations between individuals across investment styles and asset classes. Women thrive in collegial and teamwork-based environments, and I believe that the future direction of the investment industry will naturally align with the skills and values that women bring to the table.

Describe how Invesco embraces diversity, whether gender diversity and/or diversity of thought.

I am fortunate to be a part of a very diverse investment team at Invesco. On the surface, our diversity is evident from the fact that my team of nine colleagues speaks nine different languages and that more than half of my colleagues (myself included) have been born in countries outside of Canada. My team’s varied cultural background helps us tremendously when covering a diverse asset class like Global Equities. However, in addition to these outward signs of diversity, we also bring a myriad of different educational and professional backgrounds to our roles, with my team members having backgrounds that include engineering, risk management, accounting, etc. – and this diversity of knowledge also helps us bring new and fresh perspectives to the table from each team member’s prior experience.

Our investment process is designed to embrace diversity of thought because after researching each investment idea, we discuss the merits of the idea with members of our team. These discussions are intended to identify scenarios, risks, and opportunities that may have been missed during the research process. We also share our experience of researching companies in various geographies around the world, which helps each investor understand the global competitive dynamics for the businesses they research. The diverse backgrounds and experience of my team mates is a key enabler in these discussions because it helps round out my understanding of the businesses I research.

How does Invesco's culture help deliver a superior client experience? What are the elements of a strong investment-led culture?

The first thing that stands out about Invesco's culture is the flexibility that's afforded to investment teams to build their own analysis and form their own conclusions about the investment opportunities that are available within their asset class. Invesco isn't a "value" or "growth" shop and doesn't restrict the philosophy of its investment professionals in order to conform to a certain label. The firm believes in diversity of thought, and this is evident from the numerous investment centers we have around the world, which manage numerous market-leading strategies using a variety of investment styles.

Second, Invesco doesn't impose their views on teams, but rather provides teams with experts and resources to gather information about macroeconomic events, geopolitical risks, and industry-specific developments that are crucial to the performance of various asset classes. The firm does a good job of bringing together investors in various disciplines from around the world, and these forums enrich the knowledge base and skills of everyone who is involved.

Finally, Invesco provides portfolio management teams with tremendous global scale and resources to conduct research in order to develop proprietary views. The firm enables our team to carry out extensive primary research through global travel and visits to evaluate the operations of companies we research, which lead to better insights. The firm supports our team's long-term oriented and research-intensive investment style, which allows us to be patient and to take advantage of short-term market dislocations when investing for the long term. I believe this is one of the most differentiated aspects of Invesco's culture, as many other firms in the industry seem to be focused on maximizing short term performance in order to remain relevant.

Can you describe the attributes of a successful employee at Invesco?

People who are successful at Invesco exhibit a strong desire to constantly learn, embrace new information, and improve the way they go about their work. The investment management industry is undergoing tremendous change. In order to enable their own success and the success of our firm, people will continually have to go back to innovate and improve the ways in which we construct portfolios, communicate with our clients, and collaborate with each other. Invesco offers employees plenty of opportunities to take on new projects and work across departments in order to further their learning and move our organization forward.

Successful employees must also check their ego at the door and recognize that they are part of a team that is working toward a shared purpose. Many of the investment teams at Invesco could not have enjoyed the success they've achieved if only one or two individuals were responsible for the team's performance. Investing in global markets is a complex undertaking, and very rarely can one individual grasp the full array of knowledge that's required to generate sustained long-term performance. As a result, people who are humble and are willing to collaborate and learn from others' perspective are often given significant resources to build unique investment capabilities at the firm.

Finally, people who are flexible and are willing to go beyond their job description and wear multiple hats are often given significant responsibility and recognition at Invesco. The firm realizes that great ideas can come from any level of the organization and from any geography, and people who are willing to collaborate with their global colleagues to tackle new projects that are outside the scope of their daily work can often effect transformational change at Invesco.