



From left: Value Partners Investments President Gregg Filmon, COO Paul Lawton, CFO Dean Bjarnarson, and Steve Norton, Director of Research & Sales. Photo by Darcy Finley

INVESTED IN CLIENTS

Value Partners Investments is a small company with big ideas

By Jim Timlick
for the Free Press

When Value Partners Investments (VPI) opened for business nearly 10 years ago, it didn't have a single client or any revenue — but it did have some big ideas.

Today, the Winnipeg-based investment company manages about \$1.6 billion in assets for investors and has positioned itself as a major player in mutual funds management.

VPI president Gregg Filmon says a key to the company's success has been its focus on creating a more positive experience for clients. Rather than inundate them with hundreds of different choices in mutual funds, VPI focuses on a handful of products that the company believes will allow clients to be successful in planning for the future.

"Some companies are not really focused on the client, they're focused on selling a product to a salesperson, who then turns it around and sells it to the client. It's all about gathering assets. If the client makes money, great; if not, so be it," Filmon says.

"We've stepped back and said we don't think that model works very well. Everything we've done has been an attempt to say ... how do we build a model that is set up to help our clients have a better experience?"

Value Partners is structured differently than most investment firms. It is one of Canada's few adviser-owned mutual fund companies. That means its owners invest their own money alongside that of their clients.

Steve Norton, VPI director of research and sales, says this approach has been crucial to the company's success. Not only has it made advisers more personally invested in the success of the company and its clients, they are

also far more involved in the decision-making process — something that is not the norm at other firms.

"Advisers often feel a little bit left out. Decisions are kind of just handed down to them that are going to impact their clients. They're not involved in the decision-making," Norton says.

"What we've done is brought them into that decision-making as owners of the business. We'll say, 'We'd like to hire this portfolio manager, what do you think?' Decisions get made that impact their clients dramatically and we think they should be involved in those decisions."

While the economic downturn of 2008 and '09 was a tough time for most Canadian investment firms, it proved to be a turning point for VPI, according to Filmon. Many investors felt dissatisfied with the advice they were receiving from their financial advisers and began to turn elsewhere.

"While it was a difficult time for more established firms ... it was a real opportunity for us to put our stake in the ground and say there is a better way and this is what we stand for and come join us," says Filmon, adding the company brought in \$200 million in new client assets during that time.

In fact, the company posted five-year revenue growth of 258% from 2009 - 2014 — a feat that earned VPI a spot on the 2015 PROFIT 500 Ranking of Canada's Fastest-Growing Companies.

Filmon and Norton say there is still plenty of room for growth for VPI, which is in the first year of a five-year plan that calls for the company to bring on 20 new shareholder advisers each year and double the company's assets by 2019.

"I would characterize us as a small company with big ideas," Norton says. ■

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**VALUE
PARTNERS**
INVESTMENTS

400-305 BROADWAY, WINNIPEG MB
204 949 0059 | INFO@VPINVESTMENTS.CA
WWW.VALUEPARTNERSINVESTMENTS.CA