



Questions with Ying Qi of Fredric E. Russell Investment Management Co.

COO and investment manager brings two worlds of experience

By Samuel Hardiman Tulsa World | Jun 16, 2017 Updated Jun 16, 2017

1. You're from China. How does your different upbringing and cultural touchstones influence your work?

I grew up in far-flung Baotou, Inner Mongolia, and even many of my Chinese friends from big cities imagined that I grew up in a yurt and rode a horse to school. While we lacked many of the resources of the capital, I utilized what was available to me. With the support of my family, I worked my way to a top-tier university in Beijing. This journey forged my competitive and self-motivated spirit.

Another concept that influences me to this day is classical Chinese philosophy. As Confucius once said, "What you do not want done to yourself, do not do to others." His great principle of reciprocity serves as a rule of practice for all my life.

I apply the principle to my work at all times, especially when interacting with our clients and my colleagues. Entrusting one's hard-earned money and retirement nest egg with another is a very significant decision. We never take such trust lightly. We thoroughly research and prudently invest with our clients' best interests in mind. We invest the same way for our clients as we do for ourselves. We eat our own cake.

2. What exactly does someone who works in investment management do all day? Is there a lot of time spent with filings, data, etc.?

I start my day by reading the Wall Street Journal. Throughout the day, I continue to check real-time movement of our portfolio, monitor breaking news and study 10-Ks and other important filings for investment ideas.

Many of the ideas are suggested by our CEO, Fredric E. Russell, who first explores the concept before passing the idea on to me. I fill in the details and then schedule a call with the company's executives. Aside from the typical workflow of a money management firm, what sets us apart is that we manage 20 companies in our portfolio and are therefore able to do our own research by digging deep and using our own quantitative and qualitative analysis to perform detective work.

While many other money management firms claim to have created or executed propriety philosophies and methods of research, we believe that the most-efficient, least-pretentious and best-performing ideas come from a very simple concept. We don't claim to be rocket scientists. We are bargain hunters with considerable experience in managing money and a consistent, above-average, better-than-the-S&P 500 record.

Our job, for ourselves and for our clients, is not to complicate matters in theory or in reality but to simplify thinking, simplify exposition to our clients and create a simple buy-and-hold strategy, focusing on companies that do something unusual, such as Universal Display Corp.

3. What's the most interesting thing you've learned about the economy when you're researching an investment?

A lot of market volatility reflects people's emotions and psyche rather than company or market fundamentals. We stick with our investment principles but also try to navigate through people's emotions.

4. How did you come to work at Fredric E. Russell Investment Management?

Before I moved to the U.S., I was the assistant to a vice president and a CEO of a large American corporation. This experience helped me develop variety set of skills and fostered my interest in business.

Ever since I was so fortunate to find a job in our firm four years ago, such interest has grown tremendously. I really came a long way with Mr. Russell as my mentor. My passion for interacting with and helping people, my curiosity in studying companies and my hard-working co-workers inspire me to work forcefully every day.

5. How hard is it to detach yourself from market news when you leave work?

There is not much detachment from market news these days, as information is so pervasive and instantly available. My phone pushes Wall Street Journal breaking news, Yahoo Finance News, FactSet News and other alerts to keep me informed and vigilant.

There are times when I turn it off to maintain balance — when I do yoga practice, when I'm at the dinner table with my family and spending quality time — but I do stay informed to keep up with the market.



Ying Qi, chief operating officer at Fredric E. Russell Investment Management Co., grew up in Baotou, Inner Mongolia, before attending college in Beijing. EMMA HOWELLS/Tulsa World