

Background of the author

Category : About The Skilled Investor

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Who is the author and publisher of *The Skilled Investor*? [The editor and publisher of *The Skilled Investor* is an experienced executive with expertise in business management, investments, economics, statistics, and accounting.](#)



**Larry Russell, Managing Director
MBA (Stanford University), MA (Brandeis University), and BS (M.I.T.)**

The Skilled Investor is researched, written, and edited by me, Larry Russell. I grew up in a swell little town in the Midwest. I was “tall by age 16, and it seemed that my pants were always too short. In 1970, I left for college on a Greyhound bus with one box, two suitcases, and my longbow. I arrived in Cambridge, Massachusetts to study at MIT. Until I arrived, the fact that the longbow would be out of place had not occurred to me. When you grow up in the rural heartland, you may not realize that the edge of one Boston suburb is not a field or pasture, but just the start of another suburb. I quickly lost track of my longbow, and I do not remember what happened to it. [I can help you to improve your family's lifetime financial planning significantly.](#)
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At orientation in the old MIT gymnasium, various university dignitaries welcomed the incoming freshmen. One gave us the “look-to-your-left-look-to-your-right-one-of-you-won't-be-here-in-four-years” speech. I got the point and decided that would still be there in four years. While MIT's core science and math curriculum is a rite of passage, I found studying human behavior to be much more interesting. I studied politics and economics, and I picked up a BS from MIT and later an MA from

Brandeis University. After Brandeis, I embarked upon a career in social science research. First, I conducted survey research and performed statistical analyses of corporate employee benefit programs at the National Manpower Institute in Washington, D.C. Next, I joined the Institute for the Future, a think tank in Menlo Park, CA. For Fortune 100 clients, we used sophisticated projection methods to develop long range planning scenarios that incorporated demographic, econometric, financial, and technological factors. Through that experience, I became convinced that any specifics regarding the future were fundamentally unpredictable. Certainly, anyone could have an opinion about what would happen, but merely having an opinion was useless in forecasting the future. At the Institute for the Future, however, I did realize that the quality and comprehensiveness of the analytical model and data used to develop projections determined whether you could formulate useful insights about the future. In particular, I developed an appreciation for automated scenario planning using economic and demographic models built upon survey data. While any specifics about the future could not be predicted, detailed computer modeling permitted the evaluation of multiple, internally consistent scenarios about the future. Among our clients, this often stimulated a reevaluation of current activities that affected future outcomes in these scenarios. While I did not expect my experience at the Institute for the Future to be useful over 25 years later, these insights were very helpful in my company's recent development of the VeriPlan personal financial lifecycle planning application. In designing VeriPlan, I knew that it must focus on the detailed modeling and rapid development of lifecycle scenarios in a highly personalized financial context. One significant change over the last two and one-half decades has been the vastly increased availability of computer resources. The average PC today can run VeriPlan and produce results instantly after any change to the model. But, 25 years ago you had to line up with other nerds to use some hulking computer in a distant building. And then, you had only one chance to run your program, before you went to the back of the line and started the cycle over again. Anyway, to reach the Institute for the Future, I peddled my bicycle across the Stanford University campus and huffed and puffed up Sand Hill Road each day. I made my commute easier by stopping halfway to attend business school at Stanford. There, I began to develop some expertise in business management, economics, finance, and investments. I received my Stanford MBA and moved a few miles south to begin a career in Silicon Valley. For most of my twenty-plus year corporate career following Stanford, I managed strategic business and corporate initiatives at Hewlett-Packard and Sun Microsystems. Analytically oriented management positions in these corporations sharpened my financial and business judgment. Completing my MBA at Stanford in 1982, I joined Hewlett-Packard's computer systems division, where I led business development and marketing initiatives. At Sun Microsystems from 1991, I acquired rights to numerous product lines for Sun from independent technology companies via negotiated licensing arrangements. As Director of Corporate Development during my last four years at Sun, I oversaw merger and acquisition projects and evaluated innumerable investment proposals made to Sun's executive committee members. Bitten by the startup bug in 1999, I co-founded Codexa Corporation in Altadena, California. Codexa provided advanced information services to Wall Street securities industry professionals. My co-founder and MIT roommate, Dave Leinweber, had been managing about \$6 billion of institutional equity with highly quantitative methods at First Quadrant in Pasadena. He believed that the flood of financial information across the web had greatly changed the nature of the securities markets. Together, we set out to develop a technological solution to this information explosion by harvesting, filtering, and displaying new information on traders' workstations in real-time. We developed Codexa's information service provider business plan, hired the management team, and raised an \$8M Series A venture round. The company secured \$2M in initial revenues from major Wall Street investment and trading clients. As Codexa's EVP and CFO, I directly managed the accounting, business development, finance, human resources, legal, and real estate functions. Then, the stock market collapsed and our paying Wall Street clients disappeared. It did not matter that we succeeded in

developing a robust and extensible technology. Our business straddled both the faltering financial securities industry and the plummeting high technology industry. When these industries collapsed, so did Codexa. We had to let fifty very skilled technology people go. Subsequently, I had the privilege to learn about the corporate bankruptcy process, which had never been high on my list of career interests. Except for a six-month consulting arrangement as interim president of a Caltech startup during its formation, very little new was happening in the technology economy. Therefore, I retired at the ripe middle age of 50. I applied for and received my AARP card. With the stock market collapse, the recession, and the Iraq war, the high tech industry in the U.S. lost roughly 225,000 positions and the securities industry lost approximately 75,000 positions. It was financially devastating for many affected families, and even those who remained employed found a very significant deterioration in the quality of work life and a great increase in stress. While the economic fallout from the market crash could have been a lot worse to the broader economy, it was and, at this writing, still is devastating to many in the high tech industry. I quickly concluded that the economic downturn was so severe from a new employment opportunities standpoint, that it is not even worth looking. I decided to wait it out. This was a blessing in disguise. As an involuntarily retired person, I still had the start-up bug. Instead of heading for the golf course, I decided to do some in depth investment research and to catch up on any developments I might have missed since Stanford, while I had been busy with my career. Thus, The Skilled Investor was born. In addition, I started Lawrence Russell and Company, which is a Registered Investment Advisor in the state of California, and I lead the design and development of 'VeriPlan - Your Personal Financial Lifecycle Planner'.

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See also: [Motivation of author and his individual investor education efforts](#) [What is The Skilled Investor and who will find it useful?](#) [How does The Skilled Investor find and summarize scientific investment information?](#) [Read the VeriPlan Overview](#)

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