

# ADVENTURE CAPITALIST

*Investment guru Todd Ruppert has never been one for sitting still, and now he's using his networking skills to help a variety of ambitious businesses*



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A stone's throw from the Diana Memorial Fountain in Hyde Park there is a magical garden filled with mini-beasts, a dipping pond and hundreds of species of verdant trees, flowers and bushes. On a recent morning, I paused to admire the garden, which I've jogged past dozens of times, though until the previous day I had never known its origins. It turns out that the garden, awash with spring sunlight and buzzing with insects and butterflies, was a gift from the American businessman Todd Ruppert, president of the Royal Parks Foundation (USA). Poignantly, the garden is named after Ruppert's two daughters, one of whom was diagnosed with terminal cancer as a child but miraculously survived.

Ruppert spent 27 years at T Rowe Price, eventually becoming CEO of its investor services subsidiary, transforming the company from a mid-sized investment management firm to a global player, with \$750 billion in assets under management. Ruppert stepped down in 2012 but, like the diverse garden in front of me, four years into his so-called retirement he is bursting with life and energy and is busier than ever. The 60-year-old investment guru serves on dozens of boards and is involved in myriad sectors, including new technologies, financial services, education, publishing, arts, entertainment and philanthropy.

'I'm very curious and I have a lot of energy, so I'm involved in quite a few different types of companies with different types of challenges,' says Ruppert, founder and CEO of RTR International (which serves as a holding company for his interests) and a partner at the venture capital firm Greenspring Associates, which manages \$4 billion in assets.

'I've got an insatiable appetite, and I do things that excite me and interest me, and I do them with people that I enjoy being with,' he says. 'So it's all very, very invigorating.' Recently, the majority of those 'things' the married father of two has been working on involve small and mid-sized companies.

'The things that I've chosen to deal with at this point in time have all been very entrepreneurial.

They've been smaller organisations where I can really have a major impact and be involved day-to-day with what's going on with the company. Many of these small companies by definition are always going to have something that doesn't work in the way they thought. It's like that old quote by President Eisenhower. He said, "In preparing for battle I've always found that plans are useless, but planning is indispensable."

Given Ruppert's background it's not surprising that many of the companies he advises are in the financial services sector, such as crowdfunding platforms Seeders, QVentures and Alchemy Global. The last of these invests in sports and entertainment firms and includes backers such as tennis's Boris Becker and golfer Greg Norman.

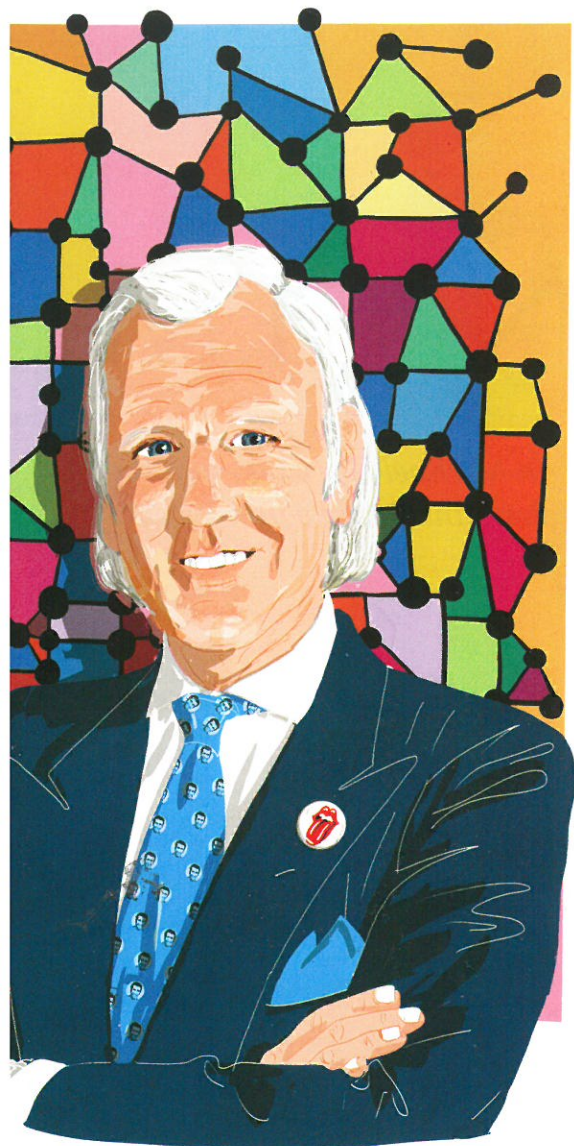
'I'm also involved in Fintech Circle in the UK, so I work with a lot of things that revolve around how technology is disrupting and creating opportunity in the financial services space,' says Ruppert, who is based in Baltimore but spends at least a week out of every month in London working on his business and philanthropic endeavours, all the while keeping an eye out for new opportunities.

'The road is littered with mistakes out there, but in working with Greenspring Associates as a venture capital partner, managing money and funds, direct investments and secondary investments, I can say the whole venture space is very, very attractive, and continues to be very, very attractive long-term. The returns over time have been very good relative to the public markets and there is constant innovation out there. So the whole innovation economy is exciting to me.'

## RICHIE PICKINGS

Like many successful businessmen, Ruppert has incorporated his interest in music, photography and theatre into his work. He co-produced a musical called *Happy Days*, which had Henry Winkler (who played Arthur Fonzarelli in the TV series) on board as the creative director. He is also a significant shareholder and board member of Infinity Creative





Media, which produces television shows.

'There is a television show taking place right now called *The Wine Show*, which is on ITV1 on Saturdays and ITV4 on Sundays. You should watch it!' he says enthusiastically. 'We travel around the globe looking at various wines. And the TV show we did before that was called *The Classic Car Show*, which aired last year. Now we're planning one on art.'

Ruppert is also one of the founders of Iconic Images, a company which acquires the intellectual property rights of photographers and then turns them into books: 'We just made our latest book called *Breaking Stones*, which is about the Rolling Stones from 1963 to 1965. And I'm on the board of the Rock 'n' Roll Hall of Fame. So there is some connectivity between the two of them there.'

It is this connectivity which Ruppert says has helped him juggle so many varied interests: 'Once

you get down to running a company, you realise that there are similarities across the board and it's a constant learning process, and it's exciting to take things you learn from one area and apply it to another.'

Ruppert credits much of his success to lessons he learned from Edward Mathias, managing director of the Carlyle Group.

'Ed was one of the senior people at T Rowe Price when I joined in 1985; he was one of the guys who were leading the company. I watched him, and I noticed that he spent a lot of his time out working with clients and networking. I asked him to be a mentor to me, and he is still a mentor to this day. He always said, "Todd, the most important thing is to network, network, network. Improvise, and do as many varied things as you can possibly do." And that's what I'm doing today. I spend a lot of time networking. I think it has added tremendously to my happiness as a person, and I think it has added value to the companies that I'm involved with.'

While Ruppert is energetic and talkative, he is also extremely disciplined and he believes leadership can be taught. He has even penned his own eponymous roadmap, 'Ruppert's Rules of the Organizational Road'.

'These were points that I tried to follow in leading the organization [T Rowe Price] that I think are important to running any organisation, whether it's large or small. They are also important in perpetuating the way you act as an individual. For example, one of my points is that happy people are more productive people, so, make people happy.'

Other tidbits of Ruppert's wisdom include: 'Be competitive, but compete with those outside the firm, not with your fellow associates'; 'Compare yourself not to your colleagues, but to what you could be or want to be'; 'Culture and people are everything. Hiring and retaining the best people and enhancing a collaborative culture is the best way to build a sustainable competitive advantage.'

While Ruppert clearly loved his time at T Rowe Price, developing his leadership skills, his investing acumen and his network, he is delighted that the new chapter in his life allows him to focus on such a wide variety of interests.

'I learned a tremendous amount at T Rowe Price, and I have the utmost respect for the organisation and the people who work in it. It was a wonderful part of my life. But then, sometimes you regret the things in life that you didn't do. Now I'm happy to be doing a lot of different things. I define T Rowe Price as — using food as an analogy — an incredibly, incredibly delicious main course, and I've just transitioned to a place full of delicious little tapas, just doing a lot of different things. It's not that one is better or worse — I enjoy both.'

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Illustration by Cameron Lane

