

# An open letter to the Camas community from Ken Fisher

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(<https://s16750.pcdn.co/wp-content/uploads/2019/10/Ken-Fisher-683x1024.jpg>)  
(Contributed photo courtesy of the Save the Redwoods League) Ken Fisher is the founder of Fisher Investments, Camas' largest private employer.

*By Ken Fisher*

*Guest Columnist*

It is unfortunate but inevitable that recent national news stories about me and Fisher Investments cause some concern in our community.

I made some inappropriate remarks at a conference that do not reflect any values I have or have ever had. I apologized for those. I apologize to you for those. They will not reoccur again ever in any form. Since then media has rippled from that. People will naturally wonder about the impact of my clumsy and inappropriate remarks as these stories swirl – and worry not only about the impact on Fisher Investments and its employees but also on our family, friends and neighbors in Camas.

As our town's largest private sector employer, I want to assure you: none of this will have any measurable impact on any of you.

The firm, overall, is strong, vibrant and continuing to grow despite these stories.

As our CEO Damian Ornani wrote to Fisher Investments employees today, there will be no layoffs. Our headcount will continue to increase. Our construction on Northwest 38th Avenue will carry on uninterrupted. Our relationships with all local vendors remain exactly as before.

What is true in Camas is also the case for our facilities in California, Texas, London, Germany, Japan, Australia, Dubai, Ireland and Luxembourg. The past few weeks will not adversely impact our employees or any of the

communities in which we are based.

Let me explain why. In essence, Fisher Investments generates revenue from five somewhat parallel lines: investment management and advice for 1.) U.S. high net worth investors, 2.) foreign high net worth investors, 3.) small-to-medium-sized business 401(k) plans, 4.) foreign institutions, including corporate pensions, sovereign funds and other special purpose funds and 5.) U.S. institutions similar to foreign ones and including state and municipal pension plans.

Before recent headlines began, categories 1 through 4 constituted slightly over 91 percent of our total revenue. Since then, those units have continued to grow, individually and collectively, exactly as they had in the months before headlines began. The only material difference is our service people have had to answer questions about all this.

Category 5, the U.S. institutions, has seen headline-grabbing terminations, which the media has covered extensively. The withdrawal of several billion dollars, however, does not reflect a firm, in our instance, that has any sustainability problem. We continue growing as a firm.

The 91 percent portion of the firm that is growing more than makes up for the declines cited in media. In fact, we have more assets under management today than we did before the headlines began. We have no long-term debt and a strong financial position by any standard. That is the simple truth.

By contrast, some media allegations about the firm are completely false. We take pride in our culture of inclusivity: 85 percent of our total firm-wide employee base reports to Executive Vice Presidents who are women, people of color and/or identify as a member of the LGBTQ community. Our metrics have been verified by independent audit and anonymous surveys of most of our employees: the generally-recognized standard bearer for this, Great Places to Work (<https://www.greatplacetowork.com/>), officially certifies us as a “great place to work” with high scores in all categories relative to our field. The Oregonian newspaper has repeatedly classified us as one of the Top 10 best places to work in the Portland metropolitan area. The Association for Talent Development (<https://www.td.org/>), the gold standard for that category measurement, ranked us this year the 35th best firm in the world for talent development. None of this would be true were we at all like the recent media portrayal of Fisher Investments. We are proud of our firm, and want you to be proud of our presence in this community.

Nevertheless, I know that this situation – one for which I and I alone am entirely responsible – caused stress, negativity, fear and no end of hassle for our employees, their families and this town.

For my whole career, I’ve worked to build a great reality for our clients and our associates, while trying to be a good corporate citizen in the communities where we live. Clearly, on this occasion, I failed them and you – and I deeply apologize. But I will never repeat this kind of error in any way in either my business or my personal life. I promise you that.

But rather than focusing on me, I know that it’s more important for you to hear about what’s next for Fisher Investments. I can assure you that the company remains strong and growing. Our future as Camas’ largest private employer is bright. We are committed to our clients, our employees and to you. Thank you for giving us the chance to prove it.

*Ken Fisher is the founder of the international money management firm, Fisher Investments. Headquartered in Camas on a 200-acre campus with 1,750 local employees, Fisher Investments is the city’s largest private employer.*