

INDUSTRY ICON

A DISCIPLINED APPROACH

AGF's **Blake Goldring** draws on his experience with the Canadian Forces to help shape his leadership style

STEP INTO AGF chairman and CEO Blake Goldring's office, and it's immediately clear how proud he is of his involvement with the Canadian Forces. Goldring's tremendous success as a leader in the financial industry is due in part to the lessons he's learned from the Canadian Forces.

Another major driving force behind his leadership style is his father, Warren, who co-founded AGF back in 1957. While Goldring has had many mentors in his 35 years in the industry, his father was the first. "He taught me early to respect and treat people well and always take the high road," Goldring says. "That advice has served me well."

Since he first joined AGF in 1987, Goldring has seen a great deal of change both in the company and the financial industry as a whole, including enhancements in technology, evolving regulations and changing client demands. "Growing up in the business with my dad gave me a great perspective," he says. "It shaped my vision of how I wanted to build AGF going forward."

People first

Although AGF began primarily as a mutual fund provider, in recent years it has grown to offer different products to meet clients' needs.

"We have purposefully diversified our business with thoughtful entries into new markets and enhancements to our existing business,"

Goldring says. "Today, we are a global asset management firm with four key platforms: fundamental – which includes retail and institutional – alternatives, quantitative and high-net-worth."

Goldring attributes his success to the relationships he has built over the years and to AGF's strategic acquisitions, both of which

and communication, articulates so well what we are doing as a firm. We are a brand that advisors know well – they know what we stand for and know that we do what we say we are going to."

AGF's strategy revolves around three key principles: first, shared intelligence and collaboration from more than 65 investment profes-

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have helped the firm move into new investment management spaces, including quantitative and factor-based investing and ETFs, while also establishing a private client business. Goldring is also committed to innovation, which has meant surrounding himself with strong team players to carry out AGF's vision of integrity and trust.

"It all starts with people," he says. "We have lots of key leaders here. Kevin McCreadie, AGF's president and CIO, is critical to lead our change with the investment management team. Karrie Van Belle, SVP of marketing

sionals around the world; second, a measured approach that analyzes real-time data; and third, active accountability that makes sure the company delivers on its promises.

Goldring's approach might seem regimented, but it comes as little surprise in light of his involvement with the Canadian Forces. In 2006, he formed Canada Company, a foundation that celebrates Canadian military heroes and their families and fosters an exchange between Canada's military-tested resources and the Canadian business community. His efforts led to him being



PROFILE

Name: Blake Goldring

Title: Chairman and CEO

Company: AGF Management

Based in: Toronto

Years in the industry: 35

Fast fact: Goldring started his career working on AGF's Japanese and Asian portfolios and also helped set up AGF International Advisors Company Limited in Dublin

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named the first Honorary Colonel of the Canadian Army in 2011.

“My involvement with the Canadian Forces really showed me the emphasis on leadership,” Goldring says. “I realized there were many links between business and the military. Everyone in the military is taught to be a leader – it’s a different culture, but my take-away was to grow as a leader myself through discipline, focus and accountability.”

Changing with the times

That involvement helped Goldring through one of the greatest challenges of his career – the market crash in 2008. “I had organized a retreat for some of my colleagues with the soldiers,” he remembers. “It was a stressful

Another major change for AGF has been its foray into the ETF industry, underpinned by Goldring’s belief that both ETFs and mutual funds have a place in investors’ portfolios. And in 2017, AGF continued to build on its history of innovation with the launch of AGFiQ, a quantitative investment platform that delivers custom solutions in a variety of vehicles, from mutual funds to ETFs to model portfolios, all designed to provide better risk-adjusted returns via a disciplined, multi-factor process that looks at risk through multiple lenses.

“To ensure we made a differentiated entrance into the ETF space, we leveraged the complementary strengths of the investment professionals across AGF, Highstreet and FFCM and their quantitative, factor-based

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period, but working with the soldiers, people just put their phones away and disconnected to what was going on with the markets. It put things in perspective – we are blessed to be in our industry, while others are willing to pay the ultimate sacrifice so we can do what we are passionate about.”

While the financial crisis was a difficult time for everyone in the industry, Goldring looked at it as an introspective period. He began to look at other markets, made difficult decisions and relocated capital to establish a joint venture with Instar Group to form InstarAGF, an independent alternative asset management firm with emphasis on real assets, including infrastructure investments, in the North American middle market. In January 2015, InstarAGF was part of a consortium of local and international infrastructure investors that acquired the passenger terminal at Billy Bishop Toronto City Airport.

investment process,” Goldring says. “We have nine ETFs in Canada, and we are growing. We see it being very big business for us. It takes time, but I am very proud of my colleagues who helped put this together. I am very excited for the future.”

It’s that optimism that Goldring strives to impart on others who are just entering the business. “This is a great business for individuals who like change and innovation,” he says. “It is a competitive business, but there’s an opportunity in the advisor role as demographics surge and current advisors retire. I think what is most important about this business is that we provide financial health to our clients and ultimately their clients. There are people who focus on the spirit, the social and physical health of individuals, but to me, dealing with financial health has always been a great calling. I am passionate about it, and that’s not going to change.” **WFP**

AGF BY THE NUMBERS



1957

Year AGF Management was founded by C. Warren Goldring and Allan Manford



1968

Year AGF made its debut on the Toronto Stock Exchange



44%

Percentage of AGF board members who are women



33%

Percentage of executive employees who are women



\$39 billion

AGF’s total assets under management as of July 2018



1 million+

Number of investors AGF serves