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OUTSIDE THE BOX

Richard Sipleby

By the book



BY MARG DEFRANT / BUSINESS JOURNAL

Richard Sipleby knows exactly when he put the finishing touches on the rough draft of his first book, "Market Indicators: The Best-Kept Secret to More Effective Trading and Investing." It was during last year's Super Bowl. But Sipleby, a senior portfolio manager at Boston Private Bank & Trust Co., was far from being finished. The project that started in early 2008 still needed plenty of work. Editors recast his narrative into the active voice and the myriad of charts he planned to use in the book needed approval from a number of different sources. In the end, it all worked out. Bloomberg Press published his book late last year. Sipleby recently sat down with Boston Business Journal banking and financial services reporter Tim McLaughlin.

What was it like to see your book on the shelf at a book store?
It's surreal. ... My mom loves it.

What did you learn about writing?
It's really good to have a deadline. It was really hard to get going. I found myself constantly rereading what I had written.

What has been your most painful experience in your professional career?
Being lied to by management of a company I covered as an analyst.

What's been your greatest accomplishment?
I'm just happy I got married. ... I met my wife when I was 33. We now have three kids 10 years later.

What's been your best stock pick?
HealthSouth. They got delisted from the New York Stock Exchange to the Pink Sheets about 10 years ago. The CEO was under indictment. But I

HIGHLIGHTS ON SIPLEBY

Title: Senior portfolio manager

Age: 43

Education: bachelor's degree from Miami University of Ohio, 1988; MBA from Northwestern University's Kellogg School of Management, 1997

Residence: Andover

thought the company's assets were much more valuable than what the market was saying. I don't know if I would call it a good stock pick, but a well-thought-out speculation. The stock was at 20 cents and then went to something like \$3 a share.

What was your worst stock pick?
It was the same company whose management lied to me from across the table.

What's the best piece of advice you have received in your career?"
I was thinking about changing jobs, and making the jump into the unknown was really uncomfortable. I told my boss the decision I was facing. A few hours later, the managing director of the division called me and asked me if I had a few minutes. This was a pretty imposing guy, a real presence when he entered a room. I walk into his office and we chatted for a while. He asked about the prospective job and why I was considering it. He asked, "What's the worst that can happen?" That one question, coming from someone my dad's age who had seen it all, really crystallized the decision for me. Asking that one question helps simplify the decision. ... If I can live with the worst-case scenario, it makes it much easier to move forward.