

JUST A minute



with **MICHAEL J. FRANCIS**
president,
Francis Investment Counsel LLC

COMPANY ADDRESS:

N64 W30949 Cindy Ct., Hartland

COMPANY WEB SITE:

www.francisinvco.com

INDUSTRY: Financial services

NUMBER OF EMPLOYEES: 8

EDUCATION: B.A in economics from Carleton College; J.D. from Marquette University Law School; and Certified Investment Management Analyst (CIMA) designation earned from Investment Management Consultants Association (IMCA) through study at the Wharton School of Business.

FAMILY: "I've been happily married to my junior high school sweetheart, Marcella, for 11 years. We live in Hartland with our children, Peter, 10; Josie, 9; Spencer, 7; Ian, 6; and Maria, 4. We also have a standard poodle named Targa."

WHAT WAS THE SMARTEST THING YOUR COMPANY DID IN THE PAST YEAR?

"This past year, after 20 years of working at a large national brokerage firm, we made the bold decision to set out on our own. By establishing Francis Investment Counsel as an SEC-registered investment advisor with no broker-dealer affiliation, we created a truly independent source for expert investment guidance to retirement plans and their participants. Striking out on our own was fraught with significant risks and set us back in the short-run, but in the long-run, we knew it was the right move for our clients. We're unique in that we focus exclusively on retirement plans."

WHAT'S NEW AT YOUR COMPANY?

"The one word answer is growth. Our services have gained immediate market acceptance because of our experience and plan sponsors' increasing demand for conflict-free advice."

DO YOU PLAN TO HIRE ANY ADDITIONAL STAFF OR MAKE ANY SIGNIFICANT CAPITAL INVESTMENTS IN YOUR COMPANY IN THE NEXT YEAR?

"In January 2005, we added two new members to the team. Stephanie Truog joined us as vice president, client services, after 15 years at Strong Financial. Edward McIlveen also joined us with eight years of financial services experience to strengthen our performance analytics and research efforts. In the business of giving advice to retirement plans and their participants, our capital investment is in our people. If we are going to continue to provide superior services, we need to continue to recruit talented, driven, client-focused professionals."

WHAT WILL BE YOUR COMPANY'S MAIN CHALLENGES IN THE NEXT YEAR?

"Educating the marketplace. Many corporate executives and board members responsible for various aspects of their company's benefit plans are not aware that they are personally liable for failing to live up to the high standards set by ERISA, the law that regulates retirement plans."

WHAT'S THE HOTTEST TREND IN YOUR INDUSTRY?

"Independent investment advice. The importance of this issue was brought to light when New York Attorney General Elliot Spitzer revealed how much of the financial services industry was fraught with conflicts of interest."

DO YOU HAVE A BUSINESS MANTRA?

"Make every single decision in the best interests of the client."

FROM A BUSINESS STANDPOINT, WHO DO YOU LOOK UP TO?

"I really admire a guy named David F. Swenson. He's not very well known, but he is the chief investment officer of Yale University and possibly the best large-portfolio manager on the planet."

WHAT WAS THE BEST ADVICE YOU EVER RECEIVED?

"It was from my father, who said to me a long time ago, 'Mike, whatever you do for a living, when you come home from work you should be able to look yourself in the mirror and say, 'I helped someone today.'"

WHAT'S THE FUNNIEST THING THAT EVER HAPPENED TO YOU IN YOUR CAREER?

"One of the more humorous moments of my career occurred when I had the opportunity to meet with the legendary Sandy Weil in New York. It happened to be "take your child to work day." When I arrived, his two grandchildren, who had apparently spent the morning with him, were told it was time to leave. One complained, 'But I wanted to take the helicopter home with Grandpa!' It reminded me I wasn't in Milwaukee anymore."

WHAT DO YOU LIKE TO DO IN YOUR FREE TIME?

"Right now, my hobbies are limited because I spend as much of my free time as possible with my kids. I do a fair amount of coaching because I want to take full advantage of these fleeting years during which my kids actually think I know what I'm talking about."