

Making the most of money

Investment counselors build trust

By Kevin Smith Staff Writer

PASADENA - Trust. When it comes to money management, nothing is more important. And Peter Boyle figures his Pasadena-based firm, Clifford Associates, has earned it.

"When a client comes to us and says, 'Put me under your wing - do something to take care of me,' that takes trust," he said. "That's where the real aspect of investment counseling comes in."

Clifford Associates - a direct manager of investment assets that advises clients on asset allocation decisions and security holdings - is the nation's oldest investment counseling firm.

Founded in 1915 by A.M. Clifford, the company works exclusively with financially successful families and nonprofit organizations, managing customized portfolios for each client.

"Our typical client is someone who has really made their own wealth and is interested in continued financial stability," Boyle said. "They are looking for us to consistently hit singles and doubles. That's a much more consistent approach than always trying to hit a home run. They don't necessarily need a home run every time out."

Boyle joined the firm 12 years ago and has served as president and CEO for the past three years. His firm's strategy for investing is fairly straightforward - and effective.

"Diversification is the first and second rule of investing," the 40-year-old Pasadena resident maintains. "We want to have a broad perspective. We advise clients on a whole gamut of things. If we don't have the specific expertise in a certain area, like insurance, we bring in outside professionals."

Born in Alhambra, Boyle grew up in Pasadena and got his undergraduate degree at UC Berkeley.

"I made a good choice," he said. "Getting an MBA was one choice but I chose to get a Charter Financial Analyst designation. If you took the investment piece of an MBA program and put it on steroids ... that's what this would be."

Clifford Associates' client list includes the Cal Poly Pomona Foundation, Claremont Graduate University, Whittier College, Doheny Eye Institute, House Ear Institute and the Aspen Music Festival and School, among others.

Clifford Associates' investment team is led by Chief Investment Officer Ralph Weil. The team includes eight analysts, seven of whom are principals with the firm.

"We are a firm of professionals who wrestle with the market every day, and our clients rely on our first-hand insights into the decisions that influence their holdings," Weil said.

Kathleen Gilmore, another partner with the firm, said Boyle is great to work with.

"He's a straight shooter," she said. "You can roll up your sleeves, look him in the eye and know you will get the straight scoop - even if that means telling a client that we're not the right solution for them."

Gilmore said Boyle is ultimately "representative of a culture" the partners are all drawn to.

Many of the folks here came from large institutions," she said. "They came here seeking this kind of culture - a culture where they don't have to sell product, but give unbiased advice."

Boyle said he likes the interaction of working with clients.

"I enjoy the people aspect of the business," he said. "I like helping people make decisions that will have a positive impact on their lives."

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A PROUD TRADITION: Peter Boyle, president and CEO of Clifford Associates in Pasadena, guides the nation's oldest investment counseling firm. (Walt Mancini / Staff Photo)