

Investments earn more than money

Asheville Citizen - Times - Asheville, N.C.

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Date: Nov 27, 2011
Start Page: n/a
Section: BUSINESS
Text Word Count: 824

Document Text

For Peter Krull, making money for his clients isn't separate from making a difference in the world.

As the head of Krull & Co., he brings his longtime expertise in the financial market to socially responsible investing, which he sees as a perfect fit for Asheville.

A native of Buffalo, N.Y., Krull had been living on a small coastal island near Savannah, Ga., with his wife, Melissa Booth, a research scientist with the University of Georgia. "But I got tired of the heat, and I missed seeing snow," Krull said.

"We visited Asheville last year and spent some time downtown with family who live in the area, and by the time the weekend was over, we had made our decision. There was such a wonderful positive vibration, and we wanted to be a part of it."

Krull, who turns 42 next month, relocated his company, with a \$20 million portfolio, to Asheville in August, keeping satellite offices in Atlanta, Savannah and Roanoke, Va.

Dressed casually in blue jeans, Oxford shirt and suede blazer, Krull turned off his iPhone for a few minutes of conversation over coffee at the Green Sage coffeehouse in downtown Asheville. "Every time I come downtown, I can feel my energy rise."

Krull talked about what brought him to Asheville, why intentions matter more than just return on investment, and how he became a supporter of TEDx Asheville.

Question: What is socially responsible investing, and how did you get involved in it?

Answer: Simply put, socially responsible investing means making investment choices that are consistent with your values. For many of our clients that means building a portfolio comprised of companies that are making a positive difference in the world. For example, these are companies that follow sustainable environmental policies. They practice corporate and political transparency. They support gender equality and promote worker, civil and human rights.

Socially responsible investing also allows us to use our leverage as shareholders to advocate for changes and improvements in corporate governance, helping make good companies better.

Finally, it's my personal belief that socially responsible investing means making a commitment to the places we live and work. At Krull & Co., we dedicate a portion of client assets to community investments.

Q: Briefly, how does socially responsible investing work, and what difference can it make?

A: Socially responsible investing consists of three parts: advocacy and community investing and screening potential companies, based in part on environmental impact, corporate governance, workplace safety, international human rights and community involvement.

I believe that shareholder advocacy is the most important part of what we do. Basically, we use our status as a shareholder to push companies to be better, either through direct engagement or through shareholder resolutions. It could mean safer products without toxic chemicals, partner benefits for employees, reasonable executive pay or lowered emissions. One of the most important issues of late has been transparency -- especially with regard to corporate political contributions. The responsible investing industry is one of the few entities keeping a close eye on this issue -- and with our shareholder clout, we can push companies for greater disclosure and to implement guidelines.

The third portion of SRI is community investing. We make sure that at least 5 percent of every portfolio is invested in

community projects through community reinvestment act notes and Calvert Community Notes.

Q: Tell me how you got involved in TEDx down in Savannah and how Krull & Co. became a major sponsor of TEDxAsheville. Why is TEDx important to a town?

A: Melissa introduced me to TED talks online several years ago, and I began watching them regularly -- my iPhone is now full of them. I was actually one of several people who started an online group that eventually led to the formation of TEDx Savannah and the last two fabulous conferences there.

When I got to Asheville, TEDx was one of the first things that I inquired about and was quickly introduced to Brett McCall, the executive director. We met soon thereafter, and I knew that I had to be a part of Asheville's conference as well.

I believe that TEDx conferences are very important, especially to towns striving for smart economic growth, not just minimum-wage service jobs. They bring together thought leaders to learn from and network with. They help germinate the seed of a new venture or idea. They inspire.

They also give people the chance to tell their story. With all of the electronic communications that we deal with every day, it's nice to sit down and listen to a real person tell a real story -- and make that connection. TEDx facilitates storytelling and connections between people -- something that we are sorely lacking as a culture.

My life purpose is to be a source of inspiration and happiness, a facilitator of ideas, and a model of integrity. I believe that being involved with TEDx helps me to fulfill that purpose.

ID_Code: B0-311270019

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Abstract (Document Summary)

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