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CUT STRAIGHT TO YOUR NEWS

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HARD HITTER

Having 'come from nothing',
Glenn Rushton punches above
his weight as a boxing trainer
and investment manager

●●●
GLEN NORRIS



PICTURES: RUSSELL SHAKESPEARE



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When markets go bad, Brisbane investment manager Glenn Rushton has an easy way to relieve tension. While most financial types hit the golf course or tennis court, the former boxer and now Olympic boxing coach pulls on a pair of gloves and gets in the ring.

Rushton – who, together with his son, Lee, runs Rushton Financial Services from the family’s \$10 million Stretton mansion – is not your usual pinstripe-suited fund manager, not the least because he switches easily between the world of the pugilist and the world of making money.

“Making money is a science, just like boxing,” says Rushton, who coaches Olympic boxing hopeful Joe Goodall. “It is all about knowledge and having confidence in

yourself.” Rushton believes he brings the same skills to investing as he does to boxing, with the central tenet being managing risk. Avoiding the punches, but also landing a successful hit, applies to the stockmarket as much as the boxing ring. With alarm about a potentially cataclysmic year on global markets, Rushton has urged investors to avoid the punches by playing it safe.

“Like boxing, you have to manage your risk in investing,” he says. “You don’t want to get hit too much, but that is what a lot of people are doing with their investments.”

Rushton’s firm employs a so-called “market neutral” approach, which aims to perform well in both rising and falling markets. “Retirees and those nearing retirement don’t have the time on their side to simply ride out the storm and wait for

better times ahead,” he says. Bundaberg-born Rushton’s hard-scrabble upbringing as the son of a carpenter did not portend a career in finance. “I left home with \$20 to go fruit picking,” he says.

After various stints as a bricklayer, photographer and the owner of a health-food shop, Rushton became a successful property developer before turning to investing more than a decade ago. He hopes he brings real-life experience to investing, although he credits his son and business partner, Lee, with the ability to do the hard number crunching.

“I have come from nothing,” Rushton says. “I have been both poor and rich. But as I used to tell my mum, I was a rich man brought up in a poor man’s body.”

The investment firm that eventually became Rushton Financial Services began as a way to invest Mr Rushton’s own family

wealth. Through word of mouth it attracted other clients and now manages about \$70 million in a portfolio spanning domestic and international stocks.

“There is a psychology in investing, just like there is for an elite athlete in a competition,” he says.

When not watching the market, he is usually in the ring at a state-of-the-art boxing gym at his Stretton home, also known as the “dolphin house” because of the statues of dolphins in a water fountain in the front yard. As well as taking current hopeful Goodall under his wing, he has coached former Australian Olympian Jeff Horn.

Lee Rushton might not have followed his dad into the ring, but he remembers having a knack for numbers from an early age.

“Dad always encouraged me to read business books,” Lee recalls. “It was actually a bribe because I would get pocket money for reading them. I remember one of the first I read was *How to Think Like a Millionaire*. I received \$20 for that.”

He argues that the old style of investing in the stock market that relied on riding various booms and busts was no longer relevant and fund managers had to be more nimble and focused on research. Glenn Rushton says his long-term plan is to expand the funds managed by the firm to more than \$1 billion. In the meantime, he has markets to watch and a potential Olympic champion to train

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