RMC ALUMNUS IS GUEST SPEAKER, HONOREE AT COMMENCEMENT

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BILLINGS -- The origins of the proverb “Give a man a fish and he eats for a day; teach him to fish and he eats for a lifetime” is uncertain, although scholars generally attribute it to China.

But the lesson is evident in the man who will deliver the 130th Rocky Mountain College Commencement address and receive an honorary doctorate in humane letters. That address, “The Miracle of Saving & Investing”, could not be more appropriate a lesson for college graduates, according to RMC President Michael Mace.

“In honoring Jim Anderson, we are honoring one of our own, who has made a unique and important investment in his alma mater, and whose wisdom in the classroom has made a great difference in the lives of our students and the life of the College,” said Mace.

Anderson grew up in Columbia Falls, Mont. and embarked on his RMC college career primarily through the direction of the local Methodist minister, Rev. Fred Gaston, whose son, Warren, and Jim were best buddies in high school.

Anderson graduated in 1967, after marrying his college sweetheart, Linda Lou Langemo, in 1966, in Terry, Mont. They spent their honeymoon night in Miles City and then drifted back into Billings to begin his final semester of college the following Monday. Linda finished her degree in psychology in 1967 and they marched together at commencement.

In his junior year, Anderson obtained his first job through a reference from his business professor, Clifford Clark. He was paid $300.00 a month to keep the financial books for Oscar Cook's (Oscar's Dreamland) two business operations, Wymo Equipment Co. and his CX Ranch in Decker, Montana.

This was the beginning of a 32-year career in the financial industry.

Because he wanted to be more in the investment side of finance, he went to work for Dain Kalman & Quail (now RBC Dain Rauscher) in Billings and was transferred to the company headquarters in Minneapolis. Here he worked in the audit department, was a portfolio managers for Investment Advisers and eventually wound up in the research department where in originated their Technical Analysis Department.
The Andersons donated $100,000 in 1997 to RMC to be used in an investment management class. He was asked to teach that class in 1999. It allowed RMC students to learn about investing by using real money in the real market place, and success enriched the Rocky Mountain College Student Endowment Fund, established as a repository for earnings from investments.

“Linda and I felt it was a good way to give back something to a place that means a great deal to us,” Anderson said about their donation.

Before Anderson retired from teaching in 2010, the fund grew during good times and weathered a couple of significant market downturns, earning a 7.63 percent percent compounded annual rate of return over the 10 years. By comparison, the benchmark Standard & Poor's 500 stock index had only a 0.40 percent annual compounded rate of return over that same time period. The Rocky Mountain College Student Endowment Fund ended 2010 with a market value of $206,534.00. In addition, another $100,000.00 has been paid out mostly in the form of scholarships and other programs at RMC.

Anderson teaches a contrarian approach to investing. He lectured against chasing the hot technology issues during the dot-com bubble of the late 1990's and also saw trouble brewing before the real estate collapse in 2008. That collapse in stock prices in late 2008 was a prime period for the investment class to acquire some real values that have done very well over that last three years. As you might expect, the stock markets doubling in price since the bottom in March of 2009 is being met with skepticism from Anderson. The old contrarian sees the stock market as currently over valued and anticipates trouble directly ahead.

As for teaching to fish, that’s evident from comments from students who relished his class. In interviews with The Billings Business Journal when it published a feature on Anderson, students praised the real life experience.

“It’s an example of learning something in an academic setting where you can honestly take what you've learned and put it into a real-life opportunity,” Jarod Roberts, a 2006 Rocky graduate who now works as a financial adviser in Missoula, told Billings Business.

Betsy Kampen and several other members of the Eagle Investment Club audited Anderson’s class several times over the years, according to the same article.

“I can’t imagine how great it would be as a student to take a class like that,” Kampen said. “We just learned a tremendous amount from Jim,” Kampen said.

While Anderson retired from teaching, he and Linda are still active in RMC events. He volunteers at the Institute of Peace Studies. Anderson wrote an
investment newsletter for 20 years, and he continues to send out essays on financial matters via email. "I've always enjoyed writing, and I like to think that I tell it like it is," Anderson said.

“I hope I can say straight forward what I think graduates need to know," he said of his commencement address.

Commencement, which will be held Saturday, May 5, at 1 p.m. in Fortin Education Center, is preceded by Baccalaureate Friday, May 4, at 7:30 p.m., at First Presbyterian Church, 2420 13th Street West. Commencement is free and open to the public. This year 208 students will receive degrees.

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