

Small Business of the month



Cornerstone Investment Management and Consulting's staff includes, left to right, John David Gardner, research analyst; Scott Koser, director of research; Mark Davidson, director of investments; and Haden Oswalt, marketing coordinator.

Slow and Steady Wins the Race at Cornerstone

Mark Davidson and Scott Koser were working at two different investment management companies in Georgia when they met while studying for their chartered financial analyst exams. They shared ideas about what their respective companies were doing right, and how they would do things differently.

"Eventually, we said we should consider doing this," Davidson remembers. "A notebook became a folder, which became a binder, which became a box."

But their plans really took shape after the Sept. 11, 2001, terrorist attacks. "The events of 9/11 galvanized us. People we worked with were co-located there, and walked into those buildings every day," Davidson and Koser decided it was time to seize the day.

Their first step was deciding where to start their business. After "an exhaustive search of communities in the Southeast," they chose the Mobile Bay area, opening an office in Daphne

10 years ago. "We looked at the competition, and how many people are doing what we do; demographics; and lifestyle," Davidson says. "This is an easy, pleasant place to live, and the area is full of potential."

Over the years, Cornerstone Investment Management and Consulting has moved three times to successively larger spaces. "I could throw a rock at all three," Davidson laughs. Cornerstone, which is the Mobile Area Chamber's Small Business of the Month, is housed in a brick building across the street from the post office in downtown Daphne.

Davidson describes Cornerstone as "a boutique investment firm with an emphasis on original research and customized portfolio management." With four employees, and plans to add another full-time employee and a consultant in the coming year, the company's assets under management grew 28 percent in the past year.

"Slow growth allows us to manage our culture," says Davidson. "We have

consistently clocked in at 20 percent, which ensures we can serve our clients." Cornerstone's services are fee-based, so clients are charged based on a percentage of their assets.

The firm serves clients all over the country, but Davidson estimates 35 to 40 percent of their client base is in Mobile and Baldwin counties. "Clients beget clients," says Davidson, attributing much of the firm's growth to referrals.

One way Cornerstone distinguishes itself is through its principals' annual research trips. Davidson and Koser have traveled to places like China, Japan, Singapore, Vietnam, Poland, Hungary, Austria and Switzerland. "We present our research to various organizations and talk about investment opportunities and the economic environment," says Davidson.

For more information about Cornerstone Investment Management and Consulting, visit www.investwithcornerstone.com, or call 626-6292.

Go to mobilechamber.com/award.asp to submit a Small Business of the Month nomination, or contact Danette Richards at 431-8652 or d Richards@mobilechamber.com.