



**Memo to:** AMI Clients and Contacts

**From:** Michael D. Axel, CFA

**Re:** Jacob Benedict Honored as a “Forty Under 40” Recipient

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Jacob Benedict, Director of Research at AMI Investment Management, was recently honored as a “Forty Under 40” award recipient by the *Greater Fort Wayne Business Weekly*. The award is given to young professionals who have taken on leadership roles both within the workplace and the community. The award covers northeast Indiana. The recipients were recognized at a banquet in Fort Wayne on March 19<sup>th</sup>. Please find the write-up on Jacob included.

*April 11, 2014*

# Jacob Daniel Benedict

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Director of research

FORTY  
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**Year you joined the company:** 2008  
**Community organizations in which you are involved outside of work:** Notre Dame Club of Fort Wayne, Noble County Thrive, the CASE Project

## What kind of support did you receive along the way to help you advance in your career?

My family gives me unwavering support and keeps me grounded. I am fortunate to work for a firm that supports me both personally and professionally. We have great clients who value the importance of integrity and a long-term relationship. Finally, I've been continually impressed with how open some of the very successful businesspeople I've reached out to have been with me, sharing their time, thoughts and advice.

## What is your biggest accomplishment thus far in your career? What lessons did you learn from it?

Connecting the dots that working with the right partners is not only the right thing to do but also the best way to maximize the odds of business and investment success has been a key intellectual discovery. We've always focused on this at our firm, but it's become an increasingly central part of our investment process. It makes our work both intellectually stimulating and personally satisfying.

## What would you next like to accomplish in your career and how would it benefit your company?

The investment world is so interesting because it requires the analyst to never stop thinking or solving problems. In a world filled with complexity and uncertainty, employing a diligent process becomes very important. I am focused on developing robust systems to help with investment decision making and reduce preventable errors, both for us and our clients. Meanwhile, we are always trying to do as much "scuttlebutt" research as possible to learn more about the competitive dynamics of different industries.

## What is the strangest thing you've submitted on the expense form?



During an investment banking internship in college, I went on a trip to New York with an important and impatient managing director. He was in first class and I sat on the last row of the plane. He was already annoyed he had to wait for me to take a car to the city together, and when he realized I'd checked my bag, he threw a fit and told me I could get my own taxi. Then when he realized I didn't have any cash, he shoved \$40 into my hand and screamed that he felt like he was traveling with his 3-year-old. The office thought the story was pretty entertaining when I returned to Chicago with my reimbursement form.

## Where did your first paycheck come from? What was your job then?

I started a mowing business when I was in sixth grade. I built a roster of five to six elderly clients. I think they paid me more for the company than the work. It was a great learning experience, and the stories and experiences were worth much more than the money.

## How do you balance your career, family life and community involvement?

It's hard and I don't know if you ever get it right or figure it out. I try to (a) always be in the moment no matter what I am doing and (b) do things I enjoy in areas where I can add value. This doesn't

mean I am always successful, but I try. Finally, I don't have a lot of hobbies outside of my profession: spending time with my family, work in the community and exercising.

## If you could try another profession, what would it be?

A part of me has always wanted to be a college economics professor.

## What else should we know about you?

I'm working on a master's degree in applied mathematics. My favorite thing to eat is cereal. I think even people who aren't interested in investing should read Warren Buffett and his partner Charlie Munger. I am a big believer in open and honest debate, which is unfortunately extremely rare in our society.

## If someone were just starting out in your profession, what advice would you give that person?

Try to find something that you are not only interested in, but also where you think you can add value; having an impact is both satisfying and intellectually stimulating. Most importantly, I would recommend focusing more on what person you work for as opposed to what industry or company you work in. Find a mentor you respect immensely who challenges you intellectually.