

From the Denver Business Journal:

<https://www.bizjournals.com/denver/news/2020/04/16/small-business-voices-northstar-april-16.html>

Small Business Voices: Denver investment advisor firm performs 'financial triage' during pandemic

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Editor's Note: During the next couple of months, Denver Business Journal is featuring stories of small businesses who are navigating the new realities of the coronavirus pandemic by retooling, refocusing and simply surviving during a period of extreme economic uncertainty. Watch for other "Small Business Voices" throughout April and May.

In February, [Fred Taylor](#), co-founder and president of Denver-based registered investment advisor firm Northstar Investment Advisors, along with co-founder and COO Bob Van Wetter and co-founder and CEO Charlie Farrell gave everyone Microsoft Surface tablets for his firm, just in case they would ever need to work remotely.



Fred Taylor is co-founder and president of Northstar Investment Advisors LLC.

"I was skeptical of it because I like seeing everyone," Taylor said.

He never expected to be forced to work remotely 24/7 a month later. However, Taylor told Denver Business Journal that he has been pleasantly surprised with how well it has gone so far.

"This is working far better than I ever thought it would," Taylor said. "It's been pretty seamless. We'll also do two or three meetings a day on Zoom."

He's even considering reducing his office space in downtown Denver after seeing how well remote work has gone. But Taylor said remote work has been by far the easiest part of dealing with the pandemic.

He never expected to celebrate his firm's 25th anniversary amid so much financial uncertainty. Taylor told DBJ that this financial crisis is the worst Northstar Investment Advisors has ever gone through.

"The Great Recession's financial crisis was certainly disruptive, though in many ways this is worse," Taylor said. "The difference between this and 2008 and 2009 is back then you could still travel. You could still go out to eat."

As of last October, Northstar was the 17th-largest investment manager based in Colorado as measured by total assets managed, [according to DBJ research](#). The firm opened its doors on July 5, 1995. At that time, the firm managed \$35 million in assets and employed seven people. As of Dec. 31 of last year, the firm managed \$845 million in assets and

<https://www.bizjournals.com/denver/news/2020/04/16/small-business-voices-northstar-april-16.html?s=print> Page 1 of 2 Small Business Voices: Northstar Investment Advisors performs 'financial triage' for clients - Denver Business Journal 4/17/20, 12:47 PM employed nine people.

Northstar Investment Advisors' employees have worked every weekend since March to connect with clients about their concerns. Each client has come to the firm with different worries based on their circumstances, but Taylor said all of the firm's clients are fearful for their finances due to the pandemic.

"It's financial triage," Taylor said.

While Taylor said he is concerned for all of Northstar Investment Advisors' clients, he is in particular concerned for those who are retired or are considering retiring in the next year.

"I'm most worried about the people that are retired or retiring because they don't have any way to make any money right now," Taylor said. "Even if they wanted to go back and work, it'd be hard to find a job right now."

Taylor has been advising clients to sell stocks in especially hard-hit sectors and increasing their bond portfolios. However, he isn't advising them to give up all their stocks.

"You can't completely abandon the stock market," Taylor said.

He added that each client is in a unique situation, as Northstar Investment Advisers hand-picks all of its stocks for clients based on the clients' desires.

"We're all working harder than ever," Taylor said.

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