

Profiles of Success

“First Coverage helps put unique ideas in front of new buy-side clients willing to pay for valuable insight”

First Coverage sell-side participant Robert Maltbie, managing partner for Singular Research, an independent research provider, believes that unique ideas are in high demand by investors who want to trade like bulls in a bear market. First Coverage makes it easy for Maltbie to connect with new portfolio managers who seek the specific type of insight that his firm provides.

“By participating on the First Coverage platform we’re able to expand our reach beyond the traditional markets we work with and secure fresh marketing opportunities that we weren’t previously aware of,” says Maltbie. “Plus, we are placed on a level footing with all other providers... portfolio managers can filter ideas based on their specific criteria, in a bias-free environment.”

With First Coverage, investment professionals can connect with prospective sell-side coverage based on the characteristics, performance, or areas of expertise that are of interest to them. Sell-side firms can receive invitations to cover new buy-side participants, who are willing to pay for valuable information, on the First Coverage platform.

“We appreciate the ability to further our distribution without compromising our intellectual property,” adds Maltbie. “The First Coverage platform is set-up so that there’s really no ‘piracy’ issue. We post only the symbol, a buy or sell recommendation, and a target, which prevents anyone from using our models without contacting us.”

With First Coverage, “stop” or “target” prices for specific ideas can be entered and automatically closed on the system on behalf of sell-side participants — even if they’re out of the office. And prices can be changed or removed at any time.

From a marketing perspective, the First Coverage platform can be an effective component of any sell-side firm’s distribution strategy.

“Because we do not distribute to First Call, our strategy is much more of a ‘push’ rather than a ‘pull,’” says Maltbie. “First Coverage enhances our marketing program, which includes meetings, road shows, e-mail campaigns and direct mail, allowing us to expand our reach to new markets in a cost-effective manner.”

Also, tracking performance and communications with the buy-side is effortless. Key details, including lists of all ideas sent and their average returns, can be accessed any time with the push of a button, along with competitive rankings analyses to gauge performance in relation to other sell-side users.

Maltbie says, “Results have been positive thus far.”

“The length of time between entering my first idea into First Coverage and getting paid was short...far above average... only two months on the platform.”

Robert Maltbie, managing partner, Singular Research



Company Overview:

Based in Calabasas, California, Singular Research is a provider of independent, trusted, single-source research on small-to-micro cap companies to the small-to-medium sized Hedge Fund manager. Singular provides quarterly updates for 20 to 50 companies, makes recommendations and offers professional research reports developed by its experienced, qualified, and unbiased analysts.

About Robert Maltbie:

Robert Maltbie is the managing partner and founder of Singular Research. He began his career as an investment adviser with Morgan Stanley Dean Witter in 1988 and later joined Spear Financial in 1992, where he created and managed its equity research department. In 1994, Maltbie joined Salomon Smith Barney, where he managed growth portfolios for private and institutional clients. He later founded Millennium Asset Management in 1999 and started its flagship fund Argonaut 2000 Partners, L.P. for accredited investors and institutions.

Maltbie graduated from UCLA with a Bachelor of Arts degree in Political Science in 1981. He has also earned the Chartered Financial Analyst designation and is a member of the Association for Investment Management and Research. He has been featured in Forbes and has contributed investment advice regularly to several Los Angeles-based financial media. His investment strategies have also been frequently featured in Investor’s Business Daily. He is a columnist and financial commentator for Forbes.com, Bloomberg, Fox, Dow Jones Market Watch, CNBC and Seeking Alpha.



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