

As Seen In... *Forbes*, November 24, 2008

## Howard Capital Management, Inc. Sees Opportunity Amid Turmoil

It was mid-September 2008, and the Dow had plummeted more than 500 points in a single day. A major New York investment bank had just filed for bankruptcy, and the world's largest insurance company was asking for a government bailout. Those problems, combined with the sub-prime mortgage crisis and the recent government takeover of a West Coast bank, had left investors understandably nervous. But not Vance Howard, president of Georgia-based Howard Capital Management (HCM).

"We're not buy-and-hold investors," he says. "We are active managers. We trade the market throughout the day and throughout the week to produce the best returns we can."

### Top Ten Blue Ribbon Managers, 2007 —Theta Investment Research

Indeed, Howard Capital Management's mission is to make money for investors, even in troubled times. With an emphasis on professional money management, research and trading, HCM actively manages portfolios and trades accounts for high-net-worth clients, brokers, broker dealers and hedge funds.

Using proprietary trading systems, this small boutique firm carefully tracks market trends and makes decisions to buy or sell based on a wide range of variables. As Howard explains, it boils down to figuring out whether the bulls or the bears are in control.

"We have a proprietary indicator called the HCM Buy Line, which gives us a strong indication of the intermediate-term trend of the markets," he says. "If the markets are above that line, the bulls

have control. If the bulls have control, we want to be in there hot and heavy. If the markets drop below the HCM Buy Line, it means the bears have taken over. That's when we move to the sidelines to protect our clients. We don't ever fight the major trend of the market."

For example, during most of 2008, financial markets remained below the HCM Buy Line. Thus, during that period the firm focused heavily on short-term bonds and cash. HCM's strategy has served clients well, even going back to the stock market crash of the early 2000s. No wonder two of HCM's proprietary trading systems — ETF2 and ETF3 — were ranked number 3 and number 7, respectively, on Theta Investment Research's 2007 list of Top Ten Blue Ribbon Managers.

"Our goal is to outperform the indexes," Howard says. "We strive to protect our clients when the market is bad and keep them from getting badly hurt."

With offices in both the Atlanta area and in Huntsville, Texas, HCM is attracting increasing attention throughout the investment community. The firm's professionals have been quoted in such publications as *The Bull & Bear Financial Report*, *Dick Davis Digest* and *Crain's New York*



From left to right: Lauree Williams, Karen Howard, Vance Howard

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— Vance Howard, President  
Howard Capital Management, Inc.

*Business*. As for the current troubles on Wall Street, Howard urges his clients to maintain a healthy perspective.

"People forget about the savings and loan crisis of the 1980s," he says. "The banking crisis is basically the same thing. Markets repeat themselves."



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