



The socially responsible investment advisors and staff of SharePower Responsible Investing.

# SharePower Responsible Investing

SharepowerResponsibleInvesting.com

member 1 year

## Investment Advisors for Good

In 1984, Rik Torgerson was working as a community organizer in Baltimore for low-income residents living in an actively gentrifying building. The landlord treated renters poorly, raising rents and evicting people without good cause. Torgerson found out the building had received municipal financing, so he helped the tenants organize and take their concerns to the county council.

Through that political pressure, they succeeded in writing rent controls and other protections into the financing agreement. At the end of this process, Torgerson realized there were ways that people could have power over systems. He decided to go into finance

so he could help advance causes that were important to him.

In 2015, after being the president of Progressive Asset Management, a social investing firm, he joined with eight other financial advisors to start their own company, SharePower Responsible Investing. As a financial services firm, SharePower helps clients create and enact financial plans. It's also a socially responsible firm, so it's built on the values that the best investment program meets the needs of each client, contributes to a just society, and promotes a healthy planet.

Companies make money from people not believing they have any power, says Torgerson,

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*“[Individual investors] have more power to pressure corporations for change than they think.”*

*—Rik Torgerson, SharePower Responsible Investing*



Rik Torgerson, co-founder of SharePower Responsible Investing, joined Green America and China Labor Watch in New York City to protest unprotected workers being exposed to poisonous chemicals on the job at Apple's supplier factories (see p. 20).

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who sees his job as reversing that view. He says that "individuals have more power to pressure corporations for change than they think."

Torgerson gives the example of one large company with 1.9 billion shares valued at close to \$200 billion. One trade that drops the stock's price by just one penny would drop the CEO's net worth by \$60,000 and the company's market value by \$46 million. So individual investors with a relatively small amount of money can make a difference if they divest from that company.

SharePower is one of only 42 US financial-services companies that has joined the United Nations Global Compact, a worldwide corporate-responsibility agreement based on principles of human rights, labor, the environment, and anti-corruption. SharePower uses the values from the compact to screen companies to recommend to its clients as investments. It also analyzes its own business connections using the compact's values, including the brokerage and custodian firms with which it works.

"We want to make sure that our own company conducts itself in the same manner as we're asking others to behave," says Torgerson. For example, "we offer brokerage services as representatives of Cambridge Investment Research, and advisory services from Cambridge Investment Research Advisors. (Member FINRA/SIPC). These companies and other service providers are our supply chain, so we screen these companies for all the issues of the global compact."

—Eleanor Greene

# SharePower

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Investing involves risk including loss of principal. Different types of investments carry varying degrees of risk and clients and prospective clients should be prepared to bear investment and original principal loss. Investing, including socially responsible investing, does not guarantee any amount of success.

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