

2009
Registered Rep.
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Awards

ROB MITCHELL

The Orphan's Angel



Rob Mitchell has made the most of a rough start in life. Abandoned at the age of 3 by a mother who had neither the financial nor the psychological wherewithal to take care of him, he spent the next 14 years shut-

www.castawaykid.com

ling between one orphanage and the next, clinging to the occasional visit from his grandmother. Today, he manages hundreds of millions of dollars as a financial advisor for Wells Fargo Advisors, is married with two kids and has written a book about his experience in the social welfare system called *Castaway Kid*. The book launched a side career for Mitchell as a lecturer, and he now travels all over the country on a hectic schedule, giving inspirational talks at schools and orphanages. He and his wife also give 20 percent of their income to orphanages and to their church every year.

Mitchell says he figured out early on that the only way out of his predicament was to make a lot of money. He worked every job he could find and, by the time he was 16 years old, he had \$3,000 saved up. His grandmother put him in touch with an attorney she knew named Gilbert T. Gramm, who suggested he invest the money in stocks of companies he liked. He chose McDonalds and Playboy, he says with a laugh. That first taste of the stock market stuck with him. Eventually, Mitchell got a scholarship to college and, after working as a salesman and launching a failed business venture, he interviewed at E.F. Hutton in 1978 and got the job. When Shearson bought E.F. Hutton, he moved on to A.G. Edwards because, he says, Shearson wanted to get rid of all of the little accounts.

Mitchell doesn't expect other advisors to operate the way he does, but because of his experience growing up poor and orphaned, he's never been able to turn away clients with modest wealth. "Some 25 percent of my book is not profitable," he says. And anyway, he doesn't have a lot of rapport with the ultra-wealthy. "Whatever the blue bloods want, I ain't got," he says. "I appeal to the Uncle Joes and Aunt Mary's of the world, someone they can trust, nothing exotic." —KF

Photograph: Jared Hixxy