



Technical Update

Bob Dickey – Technical Strategist

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Goodbye and farewell! I am retiring after today and 48 years with RBC Wealth Management, and this is the last Technical Update of the long series that goes back for most of my career. It was COVID-19 that caused the decision to retire that came sooner than I originally had planned. The pandemic has eliminated one of the most fun and rewarding parts of the job—traveling to our many branches to meet with advisors and clients and enjoying the friendship and working with so many good people. It truly is a relationship business, and losing that contact has been and will continue to be the hardest part of leaving the company. I could continue to be the man behind the curtain, but that has much less appeal than the roadshow life I had. In all, I made more than 1,000 client presentations and visited nearly all of our branch offices in the U.S. and Canada, some of them many times over, and even got to know some clients well, which was the most rewarding achievement for me.

Although I first developed an interest in the stock market in high school, my education was in architecture, which I abandoned in the recession of 1973–1974 to stay on at the brokerage firm of Dain, Kalman and Quail in Minneapolis, where I had been working part-time nights since 1972. All of my stock market training occurred on the job and in real-life situations with the help of many advisors, clients, lots of books, and an assortment of Wall Street guru-types that I used to follow over the years. Fourteen years of working in the margin and option departments taught me about risk, and that led to the career-long realization that managing the risk in a portfolio is perhaps the most important skill an investor can develop.

I am confident that my very-capable successor, Robert Sluymmer, will continue to carry on the technical strategy with a high level of service to help you all with your market and stock investment plans. And so I leave the company for other pursuits, such as getting back to the art part of my architecture days, doing some outdoor volunteer work, and having more family time that now includes two grandchildren. I am also looking forward to focusing on my own portfolio. I will miss all of you and the fun and stories that we made over the years, but now my work e-mail and phone contact will be gone, and I will no longer be giving investment advice, but if you want to talk fishin', I guess that'll be okay. (Name that tune).

Thank you all for the many good years!

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