

ECLECTIC WAISLITZ KEEPS IT DIVERSE

John Stensholt

Billionaire investor Alex Waislitz is gearing up for a big market recovery for the small cap and technology stocks he has made a career of making money from.

The funds from his Thorney Investment business have allowed him to mix business with pleasure, which in his case has meant a diverse range of friends, football and philanthropic pursuits.

It is, Waislitz says, part of “mixing up everything that makes for an interesting life”, which has led to him being awarded a medal of the Order of Australia in this year’s King’s Birthday Honours for service to the community through a range of organisations.

Waislitz has built a successful career as a stockpicker for his Thorney group, which has in turn led to a long stint as a director of the Collingwood AFL team and backing charitable organisations such as the Clontarf Foundation, the Magpies Nest homeless accommodation project and the Global Citizen Foundation through the support of the Waislitz Global Citizen Awards, which recognise people making a difference to end world poverty.

“The way I see life is to try to make it as interesting and full as you can,” Waislitz says. “It is not just all about financial results and pigeonholing yourself in one endeavour. It is mixing and matching business and social exposure that you can have, philanthropic endeavours, sports and other passions.

“That leads to a cross-pollination of skills and ideas from all walks of life, and that gives you a better understanding and judgment from everything you are exposed to. It is a great privilege to be able to be engaged in all that I am.”

Waislitz also says it has been a “privilege” to grow up in Australia with parents “who were refugees who came here with nothing but an aspiration for a new life and a better one for their children, and who didn’t necessarily have much but believed in sharing.

“They were also able to give me a great education that I parlayed into a great career in the investment world and it is a great honour to be recognised for that and the philanthropy I’ve been doing as well.”

Waislitz started his own investment firm in 1991 after working for the late Richard Pratt at cardboard manufacturing and recycling giant Visy and an earlier stint in the New York office of the late Robert Holmes a Court.

The billionaire started Thorney with the proceeds of a parcel of Amcor shares worth \$1.15m, a present from his grandmother-in-law.

Three decades later, Waislitz runs listed investment companies Thorney Opportunities and Thorney Technologies and has extensive property, media and philanthropic interests.

Waislitz says the past 30 years have been a “golden period to invest in Australia”, with the country’s success underpinned by the mining and agriculture sector.