

Gervais Williams

Fund Manager of the Year

What Investment 2014 Awards

"I heartily recommend this volume to any reader who is willing to decide for themselves how to deploy their savings."

— Luke Johnson

The Future is **Small**

Why **AIM** will be the world's best market beyond the credit boom

Foreword by Luke Johnson

Hh

The Future is Small

Why AIM will be the world's best market beyond the credit boom

In a financial world dominated by gigantism, the beauty of smallness hasn't had much of a look in. Yet beyond the credit boom, globalisation has been found wanting, with growth hard to find. Could it be that small firms are set to be the stock market outperformers of the future?

This book confounds the current 'big is better' consensus, with Gervais Williams' extraordinary data showing why smallness offers an effective path for investors beyond the financial crisis.

But this book is about so much more than just the case for small being beautiful. It also explains why the unique characteristics of AIM – the UK market for smaller, growing companies – will be a place of extraordinary vitality in the coming years.

About the Author

Gervais Williams
Managing Director, Miton Group plc

Gervais Williams is an award-winning equity fund manager. As a professional investor, he has exceptional credentials. He was 'Investor of the Year' at Grant Thornton's Quoted Company Awards in 2009 and 2010; in 2012 his Diverse Income Trust was recognised as the 'Best New Investment Trust' by the Association of Investment Companies; and in 2014 he became *What Investment's* 'Fund Manager of the Year'.

Gervais is a respected commentator on prospective market trends. He outlined his controversial views in his book *Slow Finance* in 2011 and develops those ideas in *The Future is Small*.

Gervais has worked in the City since 1985, where he is particularly well-known for the management of clients' investments in small to medium-sized UK companies.



Harriman House

£16.99

Category: Finance / Investing

ISBN 978-0-85719-420-6



Cover by Heat Design

Select quotes from the book include the following:

"The bottom-line is that AIM now stands among the most well-established and vibrant markets for small and micro-cap quoted stocks in the world. Its breadth and depth are remarkable."

"The AIM exchange is distinctive from other markets around the world because it has such a wide range of regular quoted businesses, and it has potential to list a whole lot more."

"There will never have been a better time to be a regular company with sustained turnover, profits and cash flow along with a listing. Indeed, all the evidence points to this being the start of a super-cycle for returns in the genuinely small - as last experienced between the mid-1950s and the mid-1980s."

"So the AIM exchange stands as something of a beacon; an exchange that is dominated by smallness at a time when market trends are changing."

"We are exceptionally fortunate that the long history of support for the smallest quoted stocks in the UK has resulted in AIM surviving when most others have foundered. When it comes to allocating capital to smallness, our public markets have had a culture of supporting companies that are rather smaller than elsewhere. Raising say, £10m via public markets would be difficult or indeed impossible in many other countries around the globe, but not in the UK."

"If the future is indeed small, AIM appears unusually well-positioned to participate in the new trends. All the evidence points to this being the start of a new super-cycle in small-cap returns."