



COINVESTOR CLUB

TOP

50 MICROCAP INVESTORS



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FINANCIAL GROUP

Joe Boskovich

Old West Investment Management

For this week's Top 50 Microcap Investor we present Joe Boskovich, Partner at Old West Investment Management, LLC. Joe is a "concentrated value investor with a focus on owner manager run companies, special situations and spinoffs." Joe graduated from the University of Southern California – Marshall School of Business in 2003 with a bachelor's of science in business administration and finance.

[Old West's](#) investment methodology was inspired by "Benjamin Graham's classic observation that investing is most intelligent when it is most business-like." That means they don't "view stocks or bonds as financial instruments that trade up or down; instead, we view them as equivalent to private ownership or creditor stakes in the underlying businesses. Simply, we consider ourselves business people who merely transact through publicly-traded securities."

Old West seeks "a margin of safety in terms of price paid relative to business value received" in every investment they make. "Buying at a discount to intrinsic business value not only offers a magnified prospective return but more importantly provides a buffer against all the things that can and often do go wrong. With that said, it's often not enough to buy something just because it's cheap, so we also spend a lot of time trying to understand what will make a company's stock price appreciate. We try to identify situations where we believe we have unique insights or can identify catalysts that the market will eventually recognize."

We are excited to present Joe Boskovich as this week's feature. As we look forward to next week's feature, you can keep up to date with Joe's most recent endeavors via LinkedIn or [his personal Twitter account](#). Please note that this write-up reflects publicly available information only since we were unable to reach Joe before publication.