INVESTMENT CLASSIFICATION AND TRACKING SYSTEM

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FIELD OF THE INVENTION

The invention relates generally to investment management classification and tracking systems and particularly to equity investment management classification and tracking systems.

BACKGROUND OF THE INVENTION

Equity management classification systems are well established in the investment community. In 1988, William Sharpe presented the concept of Returns Based Style Analysis (RBSA) and, in 1992, Morningstar introduced the nine box size/value-growth characteristic grid. This grid described equity funds using the following labels: growth, value, blend, small-capitalization, large-capitalization, and mid-capitalization. Others soon followed with their own variation of the grid, designed to provide an alternative classification to aggressive growth, growth, and growth-and-income mutual fund classifications. Today, the industry uses the grid and the RBSA to categorize and select equity managers and as a result, investment performance began to suffer.

The asset management industry's over-reliance on the size/value-growth characteristic grid and Sharpe's RBSA is detrimental and misleading to investors, advisors, consultants, and planners alike and constrains asset managers. The widespread acceptance and entrenchment of this system lowers investor returns. Constraining asset managers from pursuing a specific investment strategy causes a myriad of problems.

Constraining equity managers hurts performance. Constraining equity managers to any of the nine characteristic boxes handicaps performance by an estimated average 300 basis points annually for US equities. When managers are boxed in, the available universe of equities reduces to a fraction, and the resulting subset of equities from which a manager may choose results in suboptimal equity selection. Rather than adding top-ranked stocks to a portfolio, a constrained manager is forced to pick stocks much further down the list of optimal choices.

Constraining equity managers forces managers to strategy drift. By reducing the available universe of equities to a fraction, a manager pursuing any particular equity strategy is inhibited from choosing their best stocks. Investment Strategy is the way a manager goes about analyzing, buying and selling investment assets and liabilities. When a manager is not allowed to pick the best stocks, that manager is forced to strategy drift. Thus, a manager must choose between being box consistent or being strategy consistent. They cannot be both box and strategy consistent. Our research shows that it is better to be strategy consistent rather than box consistent.

The foregoing problems arise from the fact that characteristic boxes are not asset classes. Although treated as such, characteristic boxes do not provide the diversification and risk reduction benefits which define asset classes. Asset classes should be compositionally unique, have low correlations, and have a consistent classification over the long-term. Boxes are not asset classes. Instead, the universe of US equities is just one asset class, not nine, and classification guided by the nine box grid does not provide the diversification or risk reduction benefits which should be expected by dissimilar asset classes.

Characteristic boxes give no insight into how a manager makes decisions. Using the grid to categorize managers only gives investors information about the characteristics of the resulting portfolio. It does nothing to help the investor understand equity strategy; that is, it does nothing to help investors understand how the manager goes about analyzing, buying and selling stocks, what we call equity strategy.

Contrary to common perceptions, boxes wipe out alpha and provide no incremental risk reduction benefits. A random selection of mutual funds performs as well as knowing the mutual fund's box. Even selecting all funds from the same box can have acceptable risk features. Simply put, a consistent strategy, without regard to the box, performs best.

There is a need for a system to categorize and evaluate managers based on their investment strategies.

SUMMARY OF THE INVENTION

The following presents a simplified summary of the invention to provide an understanding of some aspects of the invention. This summary is not an extensive overview of the invention and its various embodiments. It is intended neither to identify key or critical elements of the invention nor to delineate the scope of the invention but to present selected concepts of the invention in a simplified form as an introduction to the

claims reflect, inventive aspects lie in less than all features of a single foregoing disclosed embodiment. Thus, the following claims are hereby incorporated into this Detailed Description, with each claim standing on its own as a separate preferred embodiment of the invention.

Moreover, though the description of the invention has included description of one or more embodiments and certain variations and modifications, other variations, combinations, and modifications are within the scope of the invention, e.g., as may be within the skill and knowledge of those in the art, after understanding the present disclosure. It is intended to obtain rights which include alternative embodiments to the extent permitted, including alternate, interchangeable and/or equivalent structures, functions, ranges or steps to those claimed, whether or not such alternate, interchangeable and/or equivalent structures, functions, ranges or steps are disclosed herein, and without intending to publicly dedicate any patentable subject matter.

What is claimed is:

1. A method, comprising:

(a) selecting, by a computer processor-executable strategy database management module, a first manager, the first manager managing a first managed security;

(b) obtaining, by the computer processor-executable strategy database management module, information describing the selected manager, wherein the information is prepared by or on behalf of the first managed security and/or manager;

(c) mapping, by the computer processor-executable strategy database management module and by keyword searching the information, three or more of the following elements: strength of fundamentals, defensibility of market position, management quality, strength of innovation, gross domestic product, interest rate, monetary policy, rate of company growth, rate of earnings growth, sustainable growth rate, accelerated growth rate, technical analysis, charting, momentum, earnings surprise, price modeling, strength of margins, strength of financials, return on equity, return on invested capital, stochastic modeling, quantitative method, statistical modeling, business risk, controlling risk, market risk, social responsibility, political issues, and religious issues;

(d) determining, by the computer processor-executable strategy database management module and from an identified set of elements, different first and second investment strategies pursued by the first manager for the first managed security, wherein each of the first and second investment strategies is one of competitive position strategy, economic conditions investment strategy, future growth investment strategy, market condition investment strategy, opportunity investment strategy, profitability investment strategy, quantitative investment strategy, risk investment strategy, social considerations investment strategy, and value investment strategy; and

(e) categorizing, by the computer processor-executable strategy database management module, the first manager as pursuing the determined first and second investment strategies.

2. The method of claim 1, wherein the identified set of elements comprise a plurality of strength of fundamentals, defensibility of market position, management quality, and strength of innovation and wherein the investment strategy pursued by the first manager is competitive position strategy and further comprising:

(f) providing at least one of the first and second investment strategies to the first manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorizing, by the computer processor-executable strategy database management module, the first manager as pursuing a third investment strategy different from the first and second investment strategies.

3. The method of claim 1, wherein the identified set of elements comprise a plurality of gross domestic product, interest rates, and monetary policy and wherein the investment strategy pursued by the first manager is economic conditions investment strategy and further comprising:

(f) providing at least one of the first and second investment strategies to the first manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorizing, by the computer processor-executable strategy database management module, the first manager as pursuing a third investment strategy different from the first and second investment strategies.

4. The method of claim 1, wherein the identified set of elements comprise plurality of rate of overall company growth over a selected time period, rate of earnings growth over the selected time period, sustainable growth rate over the selected time period, and accelerated growth rate over the selected time period and wherein the investment strategy pursued by the first manager is future growth investment strategy and further comprising:

(f) providing at least one of the first and second investment strategies to the first manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorizing, by the computer processor-executable strategy database management module, the first manager as pursuing a third investment strategy different from the first and second investment strategies.

5. The method of claim 1, wherein the identified set of elements comprise plurality of technical analysis, charting, and momentum and wherein the investment strategy pursued by the first manager is market condition investment strategy and further comprising:

(f) providing at least one of the first and second investment strategies to the first manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorizing, by the computer processor-executable strategy database management module, the first manager as pursuing a third investment strategy different from the first and second investment strategies.

6. The method of claim 1, wherein the identified set of elements comprise at least one of earnings surprise and price modeling and wherein the investment strategy pursued by the first manager is opportunity investment strategy and further comprising:

(f) providing at least one of the first and second investment strategies to the first manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorizing, by the computer processor-executable strategy database management module, the first manager as pursuing a third investment strategy different from the first and second investment strategies.

7. The method of claim 1, wherein the identified set of elements comprise plurality of strength of margins, strength of financials, return on equity, and return on invested capital and wherein the investment strategy pursued by the first manager is profitability investment strategy and further comprising:

(f) providing at least one of the first and second investment strategies to the first manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorizing, by the computer processor-executable strategy database management module, the first manager as pursuing a third investment strategy different from the first and second investment strategies.

8. The method of claim 1, wherein the identified set of elements comprise plurality of rate of stochastic modeling, quantitative methods, and statistical modeling and wherein the investment strategy pursued by the first manager is quantitative investment strategy and further comprising:

(f) providing at least one of the first and second investment strategies to the first manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorizing, by the computer processor-executable strategy database management module, the first manager as pursuing a third investment strategy different from the first and second investment strategies.

9. The method of claim 1, wherein the identified set of elements comprise plurality of rate of business risk, controlling risk, and market risk and wherein the investment strategy pursued by the first manager is risk investment strategy and further comprising:

(f) providing at least one of the first and second investment strategies to the first manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorizing, by the computer processor-executable strategy database management module, the first manager as pursuing a third investment strategy different from the first and second investment strategies.

10. The method of claim 1, wherein the identified set of elements comprise plurality of social responsibility, political issues, and religious issues and wherein the investment strategy pursued by the first manager is social considerations investment strategy and further comprising:

(f) providing at least one of the first and second investment strategies to the first manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorizing, by the computer processor-executable strategy database management module, the first manager as pursuing a third investment strategy different from the first and second investment strategies.

11. The method of claim 1, wherein the identified set of elements comprise plurality of price ratios, contrarian, and cash flow valuation and wherein the investment strategy pursued by the first manager is valuation investment strategy and further comprising:

(f) providing at least one of the first and second investment strategies to the first manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorizing, by the computer processor-executable strategy database management module, the first manager as pursuing a third investment strategy different from the first and second investment strategies.

12. The method of claim 1, further comprising:

(f) receiving, from a user, a selected return and risk;

(g) based on the selected return and risk, determining, by the processor, automatically a risk-return efficient frontier;

(h) based on the selected level of risk, determining, by the processor, a tangency portfolio, the tangency portfolio having allocation weightings among members of a set of asset classes and/or set of investment strategies;

(i) determining, by the processor, differences between the tangency portfolio and a user selected portfolio; and

(j) providing, by the processor, the differences to the user.

13. The method of claim 12, wherein steps (g) and (h) comprise the substeps:

(i) using the selected level of risk, determining, by the processor, corner asset portfolios;

(ii) determining, by the processor, allocation weightings among members of the set of asset classes and/or set of investment strategies, expected return, and risk for selected points along the efficient frontier; and

(iii) determining, for the tangency portfolio and by the processor, allocation weightings among members of the set of asset classes and/or set of investment strategies, expected return, and risk.

14. The method of claim 13, further comprising:

(iv) determining a diversification measure for the selected asset portfolio; and

(v) providing the diversification measure to the user.

15. The method of claim 1, further comprising:

(f) providing, by the processor, to a user a plurality of investment strategies, each investment strategy comprising a set of managed securities; and

(g) for each security in the sets of managed securities, providing, by the processor, the user with a consistency measure indicating a degree to which the respective manager adheres to the corresponding investment strategy.

16. The method of claim 12, wherein steps (g) and (h) comprise the substeps:

(i) using, by the processor, the selected level of risk, determining corner asset portfolios;

(ii) determining, by the processor, allocation weightings among members of the set of asset classes and/or set of investment strategies, expected return, and risk for selected points along the efficient frontier;

(iii) determining, for the tangency portfolio and by the processor, allocation weightings among members of the set of asset classes and/or set of investment strategies, expected return, and risk;

(iv) determining, by the processor, a diversification measure for the selected portfolio; and

(v) providing, by the processor, the diversification measure to the user.

17. The method of claim 12, wherein in step (h) the set of investment strategies is used and further comprising:

(k) determining, for at least one investment strategy and by the processor, at least one dissimilar investment strategy; and

(l) providing, by the processor, the at least one dissimilar investment strategy to the user.

18. The method of claim 1, further comprising:

(f) selecting, by the processor, for each investment strategy a set of managers and/or securities, each manager and/or security having a corresponding consistency measure, the consistency measure indicating a degree of consistency of the security and/or manager thereof in adhering to the associated investment strategy;

(g) receiving from the user a change in asset allocation weightings for at least one investment strategy in the selected portfolio to form an altered selected portfolio;

(h) determining, by the processor, differences between the tangency portfolio and the altered selected portfolio; and

(i) providing, by the processor, the differences of step (h) to the user.

19. The method of claim 18, wherein step (h) comprises the substeps:

(H1) recomputing, by the processor, the asset allocation weightings of the members of the set of investment strategies to reflect the change; and

(H2) providing, for each investment strategy and by the processor, numerical indicators of the differences between the tangency portfolio and the altered selected portfolio.

20. A method, comprising:

(a) selecting, by a computer processor-executable strategy database management module, a first managed security and/or manager;

(b) receiving, by the computer processor-executable strategy database management module, information describing the selected managed security and/or manager, wherein the information is prepared by or on behalf of the first managed security and/or manager;

(c) establishing a correspondence between the information describing the selected managed security and/or manager, by the computer processor-executable strategy database management module and in the information, three or more of the following elements: strength of fundamentals, defensibility of market position, management quality, strength of innovation, gross domestic product, interest rate, monetary policy, rate of company growth, rate of earnings growth, sustainable growth rate, accelerated growth rate, technical analysis, charting, momentum, earnings surprise, price modeling, strength of margins, strength of financials, return on equity, return on invested capital, stochastic modeling, quantitative method, statistical modeling, business risk, controlling risk, market risk, social responsibility, political issues, and religious issues;

(d) determining, by the computer processor-executable strategy database management module and from an identified set of elements, an investment strategy pursued by the first managed security and/or manager, wherein the investment strategy is one of competitive position strategy, economic conditions investment strategy, future growth investment strategy, market condition investment strategy, opportunity investment strategy, profitability investment strategy, quantitative investment strategy, risk investment strategy, social considerations investment strategy, and value investment strategy;

(e) categorizing, by the computer processor-executable strategy database management module, the first managed security and/or manager as pursuing the determined investment strategy; and,

(f) providing at least one of the first and second investment strategies to the first managed security and/or manager for interpretation input.

21. The method of claim 20, wherein the identified set of elements comprise a plurality of strength of fundamentals, defensibility of market position, management quality, and strength of innovation and wherein the investment strategy pursued by the first managed security and/or manager is competitive position strategy and wherein, in step (e), the computer processor-executable strategy database management module categorizes the first managed security and/or manager as following a first investment strategy as a primary investment strategy and a different second investment strategy as a secondary investment strategy.

22. The method of claim 20, wherein the identified set of elements comprise a plurality of gross domestic product, interest rates, and monetary policy and wherein the investment strategy pursued by the first managed security and/or manager is economic conditions investment strategy and wherein, in step (e), the computer processor-executable strategy database management module categorizes the first managed security and/or manager as following a first investment strategy as a primary investment strategy and a different second investment strategy as a secondary investment strategy.

23. The method of claim 20, wherein the identified set of elements comprise plurality of rate of overall company growth over a selected time period, rate of earnings growth over the selected time period, sustainable growth rate over the selected time period, and accelerated growth rate over the selected time period and wherein the investment strategy pursued by the first managed security and/or manager is future growth investment strategy and wherein, in step (e), the computer processor-executable strategy database management module categorizes the first managed security and/or manager as following a first investment strategy as a primary investment strategy and a different second investment strategy as a secondary investment strategy.

24. The method of claim 20, wherein the identified set of elements comprise plurality of technical analysis, charting, and momentum and wherein the investment strategy pursued by the first managed security and/or manager is market condition investment strategy and wherein, in step (e), the computer processor-executable strategy database management module categorizes the first managed security and/or manager as following a first investment strategy as a primary investment strategy and a different second investment strategy as a secondary investment strategy.

25. The method of claim 20, wherein the identified set of elements comprise at least one of earnings surprise and price modeling and wherein the investment strategy

pursued by the first managed security and/or manager is opportunity investment strategy and wherein, in step (e), the computer processor-executable strategy database management module categorizes the first managed security and/or manager as following a first investment strategy as a primary investment strategy and a different second investment strategy as a secondary investment strategy.

26. The method of claim 20, wherein the identified set of elements comprise plurality of strength of margins, strength of financials, return on equity, and return on invested capital and wherein the investment strategy pursued by the first managed security and/or manager is profitability investment strategy and wherein, in step (e), the computer processor-executable strategy database management module categorizes the first managed security and/or manager as following a first investment strategy as a primary investment strategy and a different second investment strategy as a secondary investment strategy.

27. The method of claim 20, wherein the identified set of elements comprise plurality of rate of stochastic modeling, quantitative methods, and statistical modeling and wherein the investment strategy pursued by the first managed security and/or manager is quantitative investment strategy and wherein, in step (e), the computer processor-executable strategy database management module categorizes the first managed security and/or manager as following a first investment strategy as a primary investment strategy and a different second investment strategy as a secondary investment strategy.

28. The method of claim 20, wherein the identified set of elements comprise plurality of rate of business risk, controlling risk, and market risk and wherein the investment strategy pursued by the first managed security and/or manager is risk investment strategy and wherein, in step (e), the computer processor-executable strategy database management module categorizes the first managed security and/or manager as following a first investment strategy as a primary investment strategy and a different second investment strategy as a secondary investment strategy.

29. The method of claim 20, wherein the identified set of elements comprise plurality of social responsibility, political issues, and religious issues and wherein the investment strategy pursued by the first managed security and/or manager is social considerations investment strategy and wherein, in step (e), the computer processor-executable strategy database management module categorizes the first managed security and/or manager as following a first investment strategy as a primary investment strategy and a different second investment strategy as a secondary investment strategy.

30. The method of claim 20, wherein the identified set of elements comprise plurality of price ratios, contrarian, and cash flow valuation and wherein the investment

strategy pursued by the first managed security and/or manager is valuation investment strategy and wherein, in step (e), the computer processor-executable strategy database management module categorizes the first managed security and/or manager as following a first investment strategy as a primary investment strategy and a different second investment strategy as a secondary investment strategy.

31. The method of claim 20, further comprising:

(f) receiving, from a user, a selected return and risk;

(g) based on the selected return and risk, determining, by the processor, automatically a risk-return efficient frontier;

(h) based on the selected level of risk, determining, by the processor, a tangency portfolio, the tangency portfolio having allocation weightings among members of a set of asset classes and/or set of investment strategies;

(i) determining, by the processor, differences between the tangency portfolio and a user selected portfolio; and

(j) providing, by the processor, the differences to the user.

32. The method of claim 31, wherein steps (g) and (h) comprise the substeps:

(i) using the selected level of risk, determining, by the processor, corner asset portfolios;

(ii) determining, by the processor, allocation weightings among members of the set of asset classes and/or set of investment strategies, expected return, and risk for selected points along the efficient frontier;

(iii) determining, for the tangency portfolio and by the processor, allocation weightings among members of the set of asset classes and/or set of investment strategies, expected return, and risk;

(iv) determining a diversification measure for the selected asset portfolio; and

(v) providing the diversification measure to the user.

33. The method of claim 20, further comprising:

(f) providing, by the processor, to a user a plurality of investment strategies, each investment strategy comprising a set of managed securities; and

(g) for each security in the sets of managed securities, providing, by the processor, the user with a consistency measure indicating a degree to which the respective manager adheres to the corresponding investment strategy.

34. The method of claim 31, wherein steps (g) and (h) comprise the substeps:

(i) using, by the processor, the selected level of risk, determining corner asset portfolios;

(ii) determining, by the processor, allocation weightings among members of the set of asset classes and/or set of investment strategies, expected return, and risk for selected points along the efficient frontier;

(iii) determining, for the tangency portfolio and by the processor, allocation weightings among members of the set of asset classes and/or set of investment strategies, expected return, and risk;

(iv) determining, by the processor, a diversification measure for the selected portfolio; and

(v) providing, by the processor, the diversification measure to the user.

35. The method of claim 31, wherein in step (h) the set of investment strategies is used and further comprising:

(k) selecting, by the processor, for each investment strategy a set of securities, each security having a corresponding consistency measure, the consistency measure indicating a degree of consistency of the security and/or a manager thereof in adhering to the associated investment strategy.

36. The method of claim 31, wherein in step (h) the set of investment strategies is used and further comprising:

(k) determining, for at least investment strategy and by the processor, at least one dissimilar investment strategy; and

(l) providing, by the processor, the at least one dissimilar investment strategy to the user.

37. The method of claim 20, further comprising:

(f) selecting, by the processor, for each investment strategy a set of managers and/or securities, each manager and/or security having a corresponding consistency measure, the consistency measure indicating a degree of consistency of the security and/or manager thereof in adhering to the associated investment strategy;

(g) receiving from the user a change in asset allocation weightings for at least one investment strategy in the selected portfolio to form an altered selected portfolio;

(h) determining, by the processor, differences between the tangency portfolio and the altered selected portfolio; and

(i) providing, by the processor, the differences of step (h) to the user.

38. The method of claim 20, wherein step (h) comprises the substeps:

(H1) recomputing, by the processor, the asset allocation weightings of the members of the set of investment strategies to reflect the change; and

(H2) providing, for each investment strategy and by the processor, numerical indicators of the differences between the tangency portfolio and the altered selected portfolio.

39. A machine, comprising:

at least one computer processor operable to:

(a) select a first manager of a first managed security;

(b) receive information describing the selected first manager, wherein the information is prepared by or on behalf of the first managed security and/or manager;

(c) mapping the information to at least three of the following elements: strength of fundamentals, defensibility of market position, management quality, strength of innovation, gross domestic product, interest rate, monetary policy, rate of company growth, rate of earnings growth, sustainable growth rate, accelerated growth rate, technical analysis, charting, momentum, earnings surprise, price modeling, strength of margins, strength of financials, return on equity, return on invested capital, stochastic modeling, quantitative method, statistical modeling, business risk, controlling risk, market risk, social responsibility, political issues, and religious issues;

(d) determine, from an identified set of elements, different first and second investment strategies pursued by the first manager for the first managed security, wherein each of the first and second investment strategies is one of competitive position strategy, economic conditions investment strategy, future growth investment strategy, market condition investment strategy, opportunity investment strategy, profitability investment strategy, quantitative investment strategy, risk investment strategy, social considerations investment strategy, and value investment strategy; and

(e) categorize the first manager as pursuing the determined first and second investment strategies.

40. The machine of claim 39, wherein the identified set of elements comprise a plurality of strength of fundamentals, defensibility of market position, management quality, and strength of innovation, wherein the investment strategy pursued by the first managed security and/or manager is competitive position strategy, and wherein the computer processor is operable to perform the following operations:

(f) provide at least one of the first and second investment strategies to the first manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorize, by the computer processor-executable strategy database management module, the first manager as pursuing a third investment strategy different from the first and second investment strategies.

41. The machine of claim 39, wherein the identified set of elements comprise a plurality of gross domestic product, interest rates, and monetary policy, wherein the investment strategy pursued by the first managed security and/or manager is economic conditions investment strategy, and wherein the computer processor is operable to perform the following operations:

(f) provide at least one of the first and second investment strategies to the first manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorize, by the computer processor-executable strategy database management module, the first manager as pursuing a third investment strategy different from the first and second investment strategies.

42. The machine of claim 39, wherein the identified set of elements comprise plurality of rate of overall company growth over a selected time period, rate of earnings growth over the selected time period, sustainable growth rate over the selected time period, and accelerated growth rate over the selected time period, wherein the investment strategy pursued by the first managed security and/or manager is future growth investment strategy, and wherein the computer processor is operable to perform the following operations:

(f) provide at least one of the first and second investment strategies to the first manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorize, by the computer processor-executable strategy database management module, the first manager as pursuing a third investment strategy different from the first and second investment strategies.

43. The machine of claim 39, wherein the identified set of elements comprise plurality of technical analysis, charting, and momentum, wherein the investment strategy pursued by the first managed security and/or manager is market condition investment strategy, and wherein the computer processor is operable to perform the following operations:

(f) provide at least one of the first and second investment strategies to the first manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorize, by the computer processor-executable strategy database management module, the first manager as pursuing a third investment strategy different from the first and second investment strategies.

44. The machine of claim 39, wherein the identified set of elements comprise at least one of earnings surprise and price modeling, wherein the investment strategy pursued by the first managed security and/or manager is opportunity investment strategy, and wherein the computer processor is operable to perform the following operations:

(f) provide at least one of the first and second investment strategies to the first manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorize, by the computer processor-executable strategy database management module, the first manager as pursuing a third investment strategy different from the first and second investment strategies.

45. The machine of claim 39, wherein the identified set of elements comprise plurality of strength of margins, strength of financials, return on equity, and return on invested capital, wherein the investment strategy pursued by the first managed security and/or manager is profitability investment strategy, and wherein the computer processor is operable to perform the following operations:

(f) provide at least one of the first and second investment strategies to the first manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorize, by the computer processor-executable strategy database management module, the first manager as pursuing a third investment strategy different from the first and second investment strategies.

46. The machine of claim 39, wherein the identified set of elements comprise plurality of rate of stochastic modeling, quantitative methods, and statistical modeling, wherein the investment strategy pursued by the first managed security and/or manager is quantitative investment strategy, and wherein the computer processor is operable to perform the following operations:

(f) provide at least one of the first and second investment strategies to the first manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorize, by the computer processor-executable strategy database management module, the first manager as pursuing a third investment strategy different from the first and second investment strategies.

47. The machine of claim 39, wherein the identified set of elements comprise plurality of rate of business risk, controlling risk, and market risk, wherein the investment strategy pursued by the first managed security and/or manager is risk investment strategy, and wherein the computer processor is operable to perform the following operations:

(f) provide at least one of the first and second investment strategies to the first manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorize, by the computer processor-executable strategy database management module, the first manager as pursuing a third investment strategy different from the first and second investment strategies.

48. The machine of claim 39, wherein the identified set of elements comprise plurality of social responsibility, political issues, and religious issues, wherein the investment strategy pursued by the first managed security and/or manager is social considerations investment strategy, and wherein the computer processor is operable to perform the following operations:

(f) provide at least one of the first and second investment strategies to the first manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorize, by the computer processor-executable strategy database management module, the first manager as pursuing a third investment strategy different from the first and second investment strategies.

49. The machine of claim 39, wherein the identified set of elements comprise plurality of price ratios, contrarian, and cash flow valuation, wherein the investment strategy pursued by the first managed security and/or manager is valuation investment strategy, and wherein the computer processor is operable to perform the following operations:

(f) provide at least one of the first and second investment strategies to the first manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorize, by the computer processor-executable strategy database management module, the first manager as pursuing a third investment strategy different from the first and second investment strategies.

50. A computer program product comprising computer processor executable instructions, encoded onto a computer readable medium, which, when executed by the processor, cause the processor to perform the following operations:

(a) select a first managed security and/or manager;

(b) receive information describing the selected managed security and/or manager, wherein the information is prepared by or on behalf of the first managed security and/or manager;

(c) establishing a correspondence between the information and three or more of the following elements: strength of fundamentals, defensibility of market position, management quality, strength of innovation, gross domestic product, interest rate, monetary policy, rate of company growth, rate of earnings growth, sustainable growth rate, accelerated growth rate, technical analysis, charting, momentum, earnings surprise, price modeling, strength of margins, strength of financials, return on equity, return on invested capital, stochastic modeling, quantitative method, statistical modeling, business risk, controlling risk, market risk, social responsibility, political issues, and religious issues;

(d) determine, from an identified set of elements, an investment strategy pursued by the first managed security and/or manager, wherein the investment strategy is one of competitive position strategy, economic conditions investment strategy, future growth investment strategy, market condition investment strategy, opportunity investment strategy, profitability investment strategy, quantitative investment strategy, risk investment strategy, social considerations investment strategy, and value investment strategy;

(e) categorize the first managed security and/or manager as pursuing the determined investment strategy;

(f) provide at least one of the first and second investment strategies to the first managed security and/or manager for interpretation input; and

(g) in response to receipt of interpretation input from the first manager, recategorize the first managed security and/or manager as pursuing a third investment strategy different from the first and second investment strategies.

51. The computer program product of claim 50, wherein the identified set of elements comprise a plurality of strength of fundamentals, defensibility of market position, management quality, and strength of innovation and wherein the investment strategy pursued by the first managed security and/or manager is competitive position strategy and wherein, in step (e), the computer processor-executable strategy database management module categorizes the first managed security and/or manager as following a first investment strategy as a primary investment strategy and a different second investment strategy as a secondary investment strategy.

52. The computer program product of claim 50, wherein the identified set of elements comprise a plurality of gross domestic product, interest rates, and monetary policy and wherein the investment strategy pursued by the first managed security and/or manager is economic conditions investment strategy and wherein, in step (e), the computer processor-executable strategy database management module categorizes the first managed security and/or manager as following a first investment strategy as a primary investment strategy and a different second investment strategy as a secondary investment strategy.

53. The computer program product of claim 50, wherein the identified set of elements comprise plurality of rate of overall company growth over a selected time period, rate of earnings growth over the selected time period, sustainable growth rate over the selected time period, and accelerated growth rate over the selected time period and wherein the investment strategy pursued by the first managed security and/or manager is future growth investment strategy and wherein, in step (e), the computer processor-executable strategy database management module categorizes the first managed security and/or manager as following a first investment strategy as a primary investment strategy and a different second investment strategy as a secondary investment strategy.

54. The computer program product of claim 50, wherein the identified set of elements comprise plurality of technical analysis, charting, and momentum and wherein the investment strategy pursued by the first managed security and/or manager is market condition investment strategy and wherein, in step (e), the computer processor-executable strategy database management module categorizes the first managed security and/or manager as following a first investment strategy as a primary investment strategy and a different second investment strategy as a secondary investment strategy.

55. The computer program product of claim 50, wherein the identified set of elements comprise at least one of earnings surprise and price modeling and wherein the investment strategy pursued by the first managed security and/or manager is opportunity investment strategy and wherein, in step (e), the computer processor-executable strategy database management module categorizes the first managed security and/or manager as following a first investment strategy as a primary investment strategy and a different second investment strategy as a secondary investment strategy.

56. The computer program product of claim 50, wherein the identified set of elements comprise plurality of strength of margins, strength of financials, return on equity, and return on invested capital and wherein the investment strategy pursued by the first managed security and/or manager is profitability investment strategy and wherein, in step (e), the computer processor-executable strategy database management module categorizes the first managed security and/or manager as following a first investment strategy as a primary investment strategy and a different second investment strategy as a secondary investment strategy.

57. The computer program product of claim 50, wherein the identified set of elements comprise plurality of rate of stochastic modeling, quantitative methods, and statistical modeling and wherein the investment strategy pursued by the first managed security and/or manager is quantitative investment strategy and wherein, in step (e), the computer processor-executable strategy database management module categorizes the first

managed security and/or manager as following a first investment strategy as a primary investment strategy and a different second investment strategy as a secondary investment strategy.

58. The computer program product of claim 50, wherein the identified set of elements comprise plurality of rate of business risk, controlling risk, and market risk and wherein the investment strategy pursued by the first managed security and/or manager is risk investment strategy and wherein, in step (e), the computer processor-executable strategy database management module categorizes the first managed security and/or manager as following a first investment strategy as a primary investment strategy and a different second investment strategy as a secondary investment strategy.

59. The computer program product of claim 50, wherein the identified set of elements comprise plurality of social responsibility, political issues, and religious issues and wherein the investment strategy pursued by the first managed security and/or manager is social considerations investment strategy and wherein, in step (e), the computer processor-executable strategy database management module categorizes the first managed security and/or manager as following a first investment strategy as a primary investment strategy and a different second investment strategy as a secondary investment strategy.

60. The computer program product of claim 50, wherein the identified set of elements comprise plurality of price ratios, contrarian, and cash flow valuation and wherein the investment strategy pursued by the first managed security and/or manager is valuation investment strategy and wherein, in step (e), the computer processor-executable strategy database management module categorizes the first managed security and/or manager as following a first investment strategy as a primary investment strategy and a different second investment strategy as a secondary investment strategy.

61. The method of claim 12, wherein in step (h) the set of investment strategies is used and further comprising:

(k) selecting, by the processor, for each investment strategy a set of securities, each security having a corresponding consistency measure, the consistency measure indicating a degree of consistency of the security and/or a manager thereof in adhering to the associated investment strategy.

62. The method of claim 20, further comprising:

(g) in response to receipt of interpretation input from the first managed security and/or manager, recategorizing, by the computer processor-executable strategy database management module, the first managed security and/or manager as pursuing a third investment strategy different from the first and second investment strategies.