

## VIDEO

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# Focus on Funds: What the Fund Industry and the Space Industry Have in Common

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The similarities between working in space and working in the fund industry are surprising. In the September 28, 2018, edition of *Focus on Funds*, retired NASA astronaut Jerry Linenger shares lessons from his time in space.

### Transcript

**Stephanie Ortvals-Tibbs, ICI director of media relations:** What can those in the mutual fund and ETF industry learn from those who've spent time in space? At ICI's recent General Membership Meeting, a former NASA astronaut offered some surprisingly relevant key takeaways.

**Jerry Linenger, former NASA astronaut and retired US Navy flight surgeon:** The astronaut corps, we manage risk; we train to try to reduce the risks. There are some things you can't control. [If a] micrometeorite comes, hits you, [there's] nothing you can do. But if there's space debris, we can change, for example, the orbit of the space shuttle to avoid it. And so, it is very analogous to the investment world, where you're trying to identify those risks, trying to minimize those risks, and have successful missions.

**Ortbals-Tibbs:** Yeah, and trying to, as you say, really maybe pay attention to detail and really keep your senses up. And if you sense something's wrong, really pay attention to that, not minimize that.

**Linenger:** Yeah, I think a lot of it's historical. You've got to look back on the things that happened in the past. And, you know, the Apollo 1 launchpad fire was a tragic thing; we lost three astronauts. I'm in space with two Russians on a Russian space station, and we had what was described as the worst fire ever on an orbiting spacecraft.

And so those lessons are learned; you're able to get through these things. So, you learn historically, and you try to project forward what might happen and anticipate those risks. And then try to train to minimize those.

**Ortbals-Tibbs:** Well, and to be through a real crisis like that, too, reminds you that another trait of your very tough job in space has in common with our jobs here on the planet Earth serving investors is adaptability.

**Linenger:** Oh, you have to be very adaptable and ready to change. So I'm in space, and I am flying for, you know, five months. And it's [a] fingertip push when you want to move, and it's a whole different world. And I'm as comfortable doing this interview upside-down, floating, as standing down here on the floor. So the adaptability of a human being is immeasurable, and our ability to change and adapt is a power we have within us.

And so, you know, in the investment world, you need to be adaptable. You need to be able to change. There's different products coming on; there's different pricing pressures. There's all kinds of challenges. And you have to try to anticipate those, and be ready for those.

**Ortbals-Tibbs:** The last point I'd love to pick up on with you is the fact that as much as it was an extraordinary individual experience for you to go through this, it also was something that you really never forgot the people around you, the people behind you.

**Linenger:** Yeah, I'm the tip of the iceberg, and I'm in a privileged position to walk out to the space shuttle and represent. And I take it, I represent mankind. You know, we're moving mankind forward. That's what I had in [the] back of my mind, and I said, "I'm going to represent 'em well."

And I think that's how you have to approach everything, you know. In the investment world, you've got the trust of other people depending on you. Always remember that you are helping people, and it's not just numbers.

## Additional Resources

- [2018 GMM Highlight: NASA Astronaut Jerry Linenger Shares Memories of Shuttle Liftoff](#)
- [ICI Viewpoints: How Astronaut Jerry Linenger Found Strength, Perspective During His 132 Days in Space](#)
- [2018 General Membership Meeting Highlights](#)
- [ICI Resources on Risk Management](#)