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By Rudy Ruitenberg - June 10

Mari Kooi, chief executive officer of Santa Fe, New Mexico-based **Wolf Asset Management International LLC**, said risk management defines “great” fund managers. Following are comments she made at the Jetfin Agro industry conference in Geneva yesterday.

On risk management:

“What separates great managers from pretty good managers is risk management. You can be very good in risk management and be better than competitors, it’s actually very difficult being better in new ideas.”

The financial crisis in “2008 was really a failure of risk management. Risk management is going to present more failures. A lot of people are good about measuring their risk, they just don’t do anything about it.”

“All of Wall Street knew the risk they were carrying.

People know they just don’t do anything about it. Risk measurement is not risk management.”

On commodity investment:

“Commodities do best in the last 18 months of a business cycle. If you want to get into commodities you’ve got about eight months. In early 2011, it’s too late.”