



6 Lessons for Financial Success

What the most successful investors know when it comes to improving their portfolios

Investment results depend mostly on the market you choose, not the selection of securities within that market. For mutual funds and pensions, market returns and asset allocation explain 90% of quarterly fund returns on average. In other words, institutions tend not to deviate materially from their strategic asset allocation.
(<http://www.gestaltu.com/2016/06/the-importance-of-asset-allocation-vs-security-selection-a-primer-2.html/>)

1. For the piece of your portfolio that is invested in risky assets, don't obsess over it. Watching it all day won't make it go up.
2. Don't try to pick a winner. That's like going to a casino. Go for diversified portfolios that you don't touch too much. An investment portfolio is like a bar of soap: The more you touch it, the smaller it gets.
3. Don't count on a pro to make you rich. A client once said, "Come on, Doug. Tell me your best idea and you'll make it to the Financial Planning Hall of Fame!" Yeah, right.
4. Control your spending, your obligations, your savings. You can't control the market.
5. Automate as much as you can so your day-to-day situation and emotions don't get in the way.
6. Remember the fundamental premise of long-term investing: It takes a long time.

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Every show includes a discussion with an expert on how to invest for success. Host Douglas Goldstein, CFP® uses his 25 years of experience as a financial advisor to make money concepts simple to understand. Practical lessons give you tools and tips so you can make real changes. Contact Doug at Doug@Profile-Financial.com or call +972-2-624-2788.

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