



Watch Out for This Investment Mistake

World chess champion Susan Polgar once told me that all games of chess will end up as a draw unless one side makes a mistake. After she checkmated me, Susan pointed out that my pieces weren't coordinated. She explained that individually, every piece on the board is relatively weak. However, when they properly work together, they become a powerful team.

--->It's the same with your investments

I noted that many of my investment clients make similar mistakes. They don't focus on all of their pieces together, but rather haphazardly look at one at a time. For example, they occasionally check their pension plans; they sometimes balance their checkbooks; they buy/sell stocks on a whim; and they move their financial pieces from square to square without ever having developed a strategy.

--->Take a snapshot of your situation

A quick glance at a chessboard will tell you about your assets. So, too, in order to win financial security, get a good look at all your assets, income, and expenses. Use the free "Financial Snapshot" tool at Profile-Financial.com/snapshot. Simply by gathering all of the information in an organized fashion, you will likely discover ways to improve your odds of becoming a grandmaster of your own financial future.

When I work with clients who want help handling their U.S. investment portfolios from Israel, I ask all of the same questions that you will find in the "Financial Snapshot" tool. If you aren't happy with the pieces on your financial board, and want help making sure your investments are all coordinated, be in touch, (02) 624-2788.

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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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