

HOW SMART INVESTING BEHAVIOR WILL HELP YOU WORRY LESS



Eric Barker has the rare combination of a keen, analytical mind (he has an MBA from Boston College) and the wit of a storyteller (he's also a former Hollywood screenwriter who's worked with Walt Disney Pictures and Twentieth Century Fox).

Now a successful blogger and author with several best-sellers to his credit, Barker writes about what separates extremely successful people from "the rest of us," and what we can learn from how they do things. Using research, statistics, and surprising anecdotes, his goal is to help people to stop guessing and figure out the plan that will help them live the life they want.

Behavior Beats Investing Acumen

In a recent post on how to be smarter with money, Barker points out that if you want to make money over the long haul, the evidence shows that you should concern yourself less with picking the best performing investments and concentrate more on being the best behaving investor.¹

He says, "When studies compare how well investments perform to how well investors perform, there's always a gap. Investors almost invariably do worse than the investments do."

For example, he observes that many people "buy high" by acting on hot stock tips, "sell low" by cashing out during downturns, and counteract their investing gains with high consumer debt.

Barker says that it's important to recognize that there are a lot of strong feelings that surround the topic of money, and that this is exactly why you need to follow a detailed plan.

A Plan To Counteract Emotions

First, you and your spouse or partner need a plan so you can be sure you're on the same page about what you want to accomplish with your money. Because of your unique situation and goals, you need to come up with a roadmap that's been tailored exactly for you. A general, cookie-cutter plan probably won't be as effective as one that's specific and customized to your unique situation.

Second, a plan will help you resist the urge to simply follow your feelings based on short-term events. This includes selling at low points, but also includes speculating with the hope of immediate big gains. Barker says that people trade stocks unnecessarily because it's fun, a terrible reason for possibly derailing your retirement plans.

"Investing is not entertainment," he says. "Base your decisions on goals and principles, not on your feelings about what's going to happen." He adds that people who try to "play" the stock market are the ones who end up getting played.

Finally, Barker advises people to be "ignorant and lazy" with their investing. Like a good storyteller, he's using a little hyperbole to make his point. He means that A) a good investor has no obligation to keep up on the daily financial news, especially if it's encouraging him to abandon his plan. And B) there's no virtue in "working the market" by speculating on stocks versus taking a hands-off approach that acknowledges that you can't predict the future.

The reason that Barker chose to write on this topic is that most people don't do these things on their own. And this is why we can help you in two major ways: coming up with the plan that fits you best, and helping you stick with it when your short-term feelings can lead you astray.

Have a great weekend!

Source: Efficient Advisors

Golf Tip of the Week



Blowing Away Your Shot

The wind is whipping along, from left to right. You know that this would not be a good time to hit a slice. You attempt to hit the ball to the left to overcompensate for the breeze. But it doesn't work. And your ball goes exactly in the direction you didn't want it to go—way, way to the right.

When players who tend to slice attempt to hit the ball to the left (into the breeze), it sometimes goes even farther to the right. (The reverse scenario is true for left-handed players.)

Why does this happen? You naturally cut across the ball, which makes squaring the face even harder. This tendency sends the ball in the exact direction you don't want it to go.

What's the solution?

Make several waist-high practice swings to readjust your preparation process. This exercise reinforces the action of rounding out your swing, which produces a better release. It also helps to create a squarer face at impact.

Next, step up to the ball to prepare. Place your clubhead in front of the ball; grip your club for the swing. Don't change your grip as you move the clubface behind the ball to make your swing. This creates a stronger grip. Your hands will be turned more to the right (or the left for left-handed players).

Use the shorter 3-wood club rather than the driver. This will enable you to make a more solid shot.

Tip adapted from GolfDigestⁱ

Recipe of the Week

Brown Sugar Pecan Pie



Serves 12

Ingredients:

All-purpose flour
1 pastry for 9-inch pie
1 cup packed dark brown sugar
1 cup pure maple syrup
3 large eggs
3 tablespoons butter or margarine
1 tablespoon bourbon or 1 teaspoon vanilla extract
¼ teaspoon salt
2 cups pecan halves
1 large egg white

Directions:

1. Heat the oven to 375°F. Roll dough into a 12-inch round on a floured surface.
2. Gently place dough round into a 9-inch glass or ceramic pie plate. Press dough rounds against the bottom and along the sides of the plate without stretching.
3. Trim the edge of the dough from the pie. Place the overhang on a surface and cut it into 40 shapes with a ¾-inch decorative cookie cutter.
4. Reroll the extra to make decorative trim for the pie later if necessary.
5. Put the pie shell in the refrigerator for 15 minutes. Put the 40 dough shapes in the refrigerator until ready to use.
6. Put foil or parchment in the pie shell. Weigh it down with dried beans or uncooked rice.

7. Bake 12-14 minutes or until the pie shell begins to set.
8. Remove the foil (and the weights) and bake another 13-15 minutes, until golden.
9. At the same time, mix sugar, syrup, whole eggs, butter, bourbon (or vanilla extract), and salt with a wire whisk in a large bowl until it is well blended.
10. Put the hot pie shell into an 18- by 12-inch jelly-roll pan. Brush the pie shell rim lightly with egg white.
11. Gently place the cut shapes around the rim. Spread pecans evenly in the pie shell. Layer sugar mixture on top.
12. Bake until the filling is golden brown, puffed, and set around the edges, 35 minutes. The center of the pie should jiggle slightly when done.
13. Let the pie cool on a wire rack.

Recipe adapted from Good Housekeepingⁱⁱ

Health Tip of the Week



Tired of Being Tired?

You're tired all the time. So, so tired. You sometimes feel you can't even do your normal, daily activities.

So, what's wrong? You may have chronic fatigue syndrome (CFS). While CFS has no obvious causes and is hard to diagnose, you can treat the symptoms and find relief. Health-care professionals look for patterns of symptoms, including faulty immune systems, viral infections, or stress.

CFS differs from the normal fatigue many of us may feel on occasion. CFS' overwhelming fatigue may last up to six months or longer.

If you have CFS, you may also experience chronic pain, headaches, sore throat, and muscle and joint pain.

Other symptoms may include:

- Memory problems
- Trouble concentrating
- Sleep problems
- Dizziness

Women are four times more likely than men to suffer CFS, which afflicts more than a million Americans.

Health-care professionals diagnose CFS primarily by ruling out other conditions. While CFS has no cure, treatment strategies can help alleviate its symptoms and help you “feel” better.

Medications may help with some symptoms, such as sleep problems. Counseling can help you cope with the anxiety, depression, or anger that sometimes coincides with CFS.

Healthy, balanced, and responsible living may lead to long periods of remission. Learning to manage your activity levels can greatly improve your condition as well.

Tips adapted from WebMDⁱⁱⁱ

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Sources:

1. <http://go.efficientadvisors.com/e/91522/2018-07-smarter-with-money-/5q3tln/568220301>

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ⁱ <https://www.golfdigest.com/story/how-to-handle-wind-going-hard-right>

ⁱⁱ <https://www.goodhousekeeping.com/food-recipes/a10478/brown-sugar-pecan-pie-recipe-ghk1110/>

ⁱⁱⁱ <https://www.webmd.com/chronic-fatigue-syndrome/default.htm>