

WHY DISCIPLINED INVESTING IS OFTEN EASY IN THEORY, BUT HARD IN PRACTICE



Have you ever talked to your doctor about how to lose weight?

He or she might have told you just to eat *less* and exercise *more*, and pretty soon the pounds will come off. What a relief to hear it's so simple.

So on your way home you buy a bag of mixed greens and some new exercise shorts, and resolve to set your alarm forty-five minutes early to accommodate your added workout.

But ten days into your new routine you're tired, you're sore, and you've gained two pounds. As you hit the snooze button at 5:30AM it's hard to think of any good reason to keep going.

In some ways, you can have a similar discouraging experience with investing.

You've been faithfully contributing to your retirement account each month—money you could have spent on that dream vacation—and your statement says your investment account is continuing to lose value. It's tempting to wonder if you'd have been better off stuffing that money into your mattress.

Simple Doesn't Equal Easy

The plans for achieving objectives like losing weight and successfully funding your long-term investment goals can both be stated very simply:

- Long-term medical studies involving large groups of people have shown that *consistently* eating less and exercising more will lead to weight loss.¹
- Similarly, long term-studies of the performance of huge populations of investors indicate that buying, holding and rebalancing a diversified mix of investments is the most probable way to realize inflation-beating returns.²

But in both cases, as you try to stick with your plan day-by-day, you can be overwhelmed with short-term, anecdotal evidence that appears to say, "This isn't working."

The Need For Support

Nick Maggiulli, an investment data analyst, writes that no investor buys stocks thinking they are going to sell them at the bottom of their value. Yet many end up doing just that.³

He notes that when the market drops 5%, you can expect the most skittish investors to sell. But when it's down 15%, even the best educated investors will often lose their original resolve, taking their losses and getting out.

However, Maggiulli points out that in a typical year the Dow Jones Industrial Average (a bellwether index which tracks 30 large publically traded stocks) will drop 10-15% below its peak, before eventually recovering. Informed investors should know that enduring value volatility is simply part of being in the market. But as a slide in prices extends past a few days and the doomsday headlines pile on, many forget the long term evidence. For many, short-term pain and frustration leads to taking actions that are not in their best interest financially.

This is why Maggiulli recommends that everybody should have a financial advisor. And why, despite the fact that he probably has much more theoretical knowledge of how the market works, he has one himself. Maggiulli says that your advisor can offer you the behavioral coaching to help you be the best investor you can be, often even saving you from yourself.

We have helped many other people stick to their investing plan when the going got tough, and we're focused on doing the same for you. If you have any concerns, before taking action you might regret, please give us a call.

Have a great weekend!

Source: Efficient Advisors

Golf Tip of the Week



Fixing Crooked Iron Shots

Top golfing coaches say the best way to achieve lower golf scores is through better ball control, particularly the clubface.

Golf instructor Tony Ruggiero—Director of Instruction at the Country Club of Mobile, Alabama—says successful players turn their left (or weaker) wrist down during the swing, which matches the movement of the clubface. The face remains square at impact, eliminating most of the rotation. This makes the ball's flight more predictable.

Ruggiero suggests players start focusing more of their attention on the clubface.

“Imagine the logo on the back of your glove is a mirror image of the clubface,” he said. “If you want the ball to go straight, have the back of your glove pointing at the target at impact. The most common mistake? Players who slice usually have the logo pointing up and to the right.”

Tip adapted from Golfworld¹

Recipe of the Week

Raspberry Swirl Rolls



Serves 12

Ingredients:

½ cup whole milk
1¼-ounce package active dry yeast
2 tablespoons granulated sugar
3 cups all-purpose flour
4 tablespoons unsalted butter, melted
1 teaspoon kosher salt
Oil, for pan
⅓cup raspberry jam
2 teaspoons lemon zest
2 tablespoons fresh lemon juice
2 cups frozen raspberries (do not thaw)
2 tablespoons heavy cream, for brushing
½ cup sour cream
¼ cup confectioners' sugar, sifted
½ teaspoon pure vanilla extract

Directions:

1. Heat milk and ½ cup of water on medium-low in small saucepan until warm (but not hot).
2. At the same time, whisk yeast, granulated sugar, and 1 cup of flour in a large bowl. Stir warm milk into the bowl. Cover and set to the side until the mix is thick and foamy, about 15 minutes.

3. Put in melted butter and salt and slowly mix in remaining 2 cups of flour. Cover the mix. Let it rise until it doubles in size, about 1 hour.
4. Coat an 11" x 8" casserole dish lightly with oil. Lay parchment paper in a pan as a lining; leave 3" overhang on the 2 long sides. Oil the parchment paper.
5. Mix jam, lemon zest, and 1 tablespoon of lemon juice in a small bowl.
6. Lay the dough on a floured surface and roll it into a 12" x 9" rectangle. Spread jam mixture over the top; then top with raspberries.
7. Roll dough from the long side into a tight log. Pinch the seams to seal.
8. Use a long piece of unflavored dental floss to cut the dough log into 12 1" thick rolls. Use the floss by sliding it underneath the dough.
9. Place the rolls, cut sides up, onto the prepared pan. Cover the pan and let the rolls rise until they have doubled in size and begin to touch each other, 50-60 minutes.
10. At the same time, heat the oven to 375°F. After brushing the rolls with heavy cream, bake until they are puffy and light golden brown, 25-27 minutes. Let the rolls cool on a rack for 10 minutes.
11. **Frosting:** Mix sour cream, confectioners' sugar, vanilla, and the remaining 1 tablespoon of lemon juice. Spread the frosting over the warm rolls.

Recipe adapted from Good Housekeepingⁱⁱ

Health Tip of the Week



The Scoop on Sleep Disorders

The saying “you snooze, you lose” may be about urging people to pay attention. But for millions of sleep-deprived Americans, getting a good night’s sleep would be a big win.

Sleep disorders hamper people’s ability to get adequate rest and can lead to health problems.

Researchers say sleep deprivation may cause car crashes, relationship problems, poor job performance, injuries, poor memory, and moodiness. Sleep problems may also exacerbate heart disease, obesity, and diabetes.

How much sleep do you need?

- Infants: 12-15 hours
- Toddlers (ages 1-3): 11-14 hours

- Preschoolers (ages 3-5): 10-13 hours
- Schoolchildren (ages 6-13): 9-11 hours
- Teens (ages 14-17): 8-10 hours
- Adults: 7-8 hours

Insomnia occurs when you can't get to sleep for many nights or you stay awake for hours. Insomnia may be caused by bad habits, such as drinking coffee or having a heavy meal too late in the day, or leaving the television on.

Seek medical advice if you think you have a sleep disorder. Your doctor may ask you several questions:

- What time do you go to bed and get up?
- How long and well do you sleep?
- How long do you stay awake in bed?
- What have you been eating and drinking?
- What drugs do you take?

Treatment for a sleep disorder may include using a continuous positive airway pressure (CPAP) machine. Other sleep disorders are often treated with lifestyle changes and medications.

Exercise in the late afternoons can also help promote restful sleep.

Tips adapted from WebMDⁱⁱⁱ

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ⁱ <https://www.golfdigest.com/story/quit-hitting-crooked-iron-shot-with-this-simple-tip>

ⁱⁱ <https://www.goodhousekeeping.com/food-recipes/a19866394/raspberry-swirl-rolls-recipe/>

ⁱⁱⁱ <https://www.webmd.com/sleep-disorders/ss/slideshow-sleep-disorders-overview>