



Ropes Wealth Presents Advice Only a Mother Could Love

"Life doesn't come with a manual; it comes with a mother."

—An Unknown but Very Wise Person

With Mother's Day weekend upon us, it is a good time to review how just about everything you need to know about being a successful investor you learned from your mother. You may not have realized it at the time, but her sayings and expressions held pearls of wisdom that are the foundation of having a solid financial plan and investment strategy.

Consider these gems:

1. If everyone jumped off a cliff, would you?

This all-star Mom expression offers a sharp rebuke of peer pressure, one of the fatal errors of investing. Chasing the latest hot stocks or investment fads that are already overvalued and are running up on speculative fervor almost always ends in disappointment. Investors buy stocks that have moved significantly off their lows in the financial markets because they fear missing out. Likewise, when markets are challenging, often clients miss out on opportunities because they refuse to recognize value and remain caught up in a negative feedback loop. Herd mentality can be very hard to resist, but it is critical to your investment success. Stick to your own financial plan, and don't worry about the cliffs other people are jumping from.

2. This too shall pass.

Another key mom phrase, often said in resignation over a challenging situation but with full recognition that most problems and difficulties will eventually be resolved in due course. For investors, it can be hard to have patience and give time for circumstances to settle, facts to be known and understood, and a resolution or plan to be made. When things happen, our instinct is to react, especially in this world of fast-moving information and with machine-driven algorithmic trading dominating the volume in daily markets. We have to resist the urge to be whipsawed and give time for acceptance and healing as financial markets often shoot first and ask questions later.

3. Turn off the lights. Do you think I am married to Thomas Edison?

Even if you can afford to have all the lights on, be careful with your resources. Try not to waste them or squander them frivolously. Investment success is achieved mostly by compounding your principal and planning carefully for the time when you will need to take withdrawals and doing so with intention. A critical part of our work together is empowering you with the knowledge of a sustainable spending rate, and adjusting for the changes that may be needed by life circumstances or the goals that you have.

4. Look both ways before you cross the street.

Investing is both art and science, and the savviest of investors know that traffic flows in two directions. If you only look in one direction, you will get hit sooner or later. Our job as your advisor is to help you take in all the myriad of opinions and ideas about the economy, financial markets, and investment options that drive your asset allocation and investment implementation. We synthesize the two-way flow of these viewpoints and work to help you safely cross that street by building a plan for your goals that is as much about progress as it is protection.

5. Never give up.

For most of us, your mom is the person that is your biggest champion, who always believes in you. Investing requires the dual ingredients of unconditional love and unflappable commitment because there will be weeks, months, and even years of market volatility when you will want to give up. Don't do it. Time in the market is the most significant arbiter of your financial success so believe in yourself and your plan. Mistakes will happen, but they are how you learn and get better, and they do not define you or the ultimate success of your financial life.

My warmest wishes to all the moms, grandmothers, aunts, sisters, mother figures, and moms-to-be this Mother's Day weekend. A very special thanks to my own mom who is an avid newsletter reader and who taught me all these lessons and more. Most of all, she taught me to be grateful for the wonderful people in my life, including clients and friends like you.

Thank you for your interest in our investment commentary and for your relationship with us. If you would like to speak personally with a member of our team at any time, please click [here](#).

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