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Wisdom I've Gained About Wealth Management

These are the simple truths you won't hear in the media - just the truth. There are three things that cause wealth management to fail:

- **TRYING TO PREDICT THE MARKETS**
- **TRYING TO PREDICT THE ECONOMY**
- **TRYING TO PREDICT THE RELATIVE PERFORMANCE OF INVESTMENTS**

Nobody can predict these things. Think about recent lessons in surprises we experienced over Brexit and President's Trump's election and its impact on the markets. Predictions are great topics for cocktail conversation. It's easy to have an opinion and reasons for it. Predictions are the focus of the media, but talking heads rarely get it right. Flipping a coin is actually more

effective. If your wealth management is based on accurate predictions, it will fail. There are three things that cause wealth management to succeed:

1. **GOAL-FOCUSED PLANNING**

Your unique goals that fulfill your life purpose. Happiness is the progressive realization of a worthwhile purpose.

2. **A LONG-TERM HISTORICAL PERSPECTIVE**

Long-term both backward and forward. Paying attention to history and your family's future lifetimes, versus being distracted by all the short-term noise.

3. **BEHAVIOR MODIFICATION**

Doing the right things and don't do the wrong things. These require professional help.

Successful wealth management is actually simple, but never easy. I suggest you focus on what's true, not what's popular in your wealth management. If you do that with good professional help, you'll manage wealth well. These are the truths on which I've built my business of helping families manage their wealth.



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