



faith . discipline . patience

If you own something you cannot give away, then you don't own it, it owns you.

Albert Schweitzer said this a long time ago.

I think the statement stands the test of time.

Yes, we all nod to admonishments about not chasing things, about how being and doing is more important than having.

Easier said than done, though, isn't it?

In my line of work I help people connect their money with their hopes and goals. Naturally, their personalities play a big role in how they approach money in their lives.

For some it's hard to spend their money.

They either don't like to spend or they grow accustomed to the latest size of their portfolio and don't want to see a drop.

Most people can tell you roughly how much their portfolio is worth. And many can also tell you the most it was ever worth.

It's just the way our brains work. We notice the current level and the high water mark. It stands out.

But if we hold on to that number too hard do we really own the portfolio?

It can become a trap.

'If my portfolio drops below a million we have to do something.'

Yet, a few years ago their portfolio might not have been anywhere near that second comma. But now, dropping below this line is somehow a threat.

This is where I think it may help to take a few steps back and remind yourself that you were doing just fine five and ten years ago when your portfolio was possibly much smaller.

Why couldn't you do well if it were to drop back temporarily to those levels?

In the end, you own the portfolio, not the other way around.

Good luck.

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