

Wealth: the new frontier

Investment success in the 21st Century will require a pioneering mindset, says TAMMY HAMAWI

Our modern age of constant and massive change brings a real smell of this NEW world emerging. It excites me to be absorbing, learning and developing throughout this time. It calls on all senses and all intelligences; be it "Intellectual" or the mother of all intelligences, "Emotional".

This is why I felt compelled to write about the pioneering mindset of an investor today. We are the new breed of investor - more curious, more accountable, and more willing to diversify into a sea of options. Regardless of age, wealth or education, anyone seriously investing today is pioneering for the future generations.

This has become more so today as our governments have delegated the responsibility for many of their social responsibilities back to us. With taxes higher than ever before, we are now expected to cover our own health, education and retirement costs.

So how do we handle the huge opportunities, risks and responsibilities that come with that? Here are some great tips I would like to share with you:

Know who you are and where your values lie

My personality grew through a tough and global upbringing. I gained experience in business through a cut-throat and competitive industry which shaped me. I also became more intuitive and flexible about many things including investing. Who are you? What are your core values about money and life that anchor you?

Knowing who you are allows you to set up a plan that works best for you. For example, as investors, we are divided. Some of us like to manage our investments while others want to delegate that responsibility to others.

Knowing what's comfortable for you allows you to choose the best, and therefore, reduce stress and anxiety over money.

Ask the right questions from yourself and others

Whether managing people, selling to customers, or raising kids, I have learned a very valuable lesson in asking the right questions. This is essential in avoiding frustrating dead ends or wasting time by taking wrong turns. In other words, are you asking the right questions about investing? Where do the opportunities lie right now? Are you considering the future when you look at where you should invest your money? Rather than asking "Are pharmaceutical companies bad?" ASK "Who is currently developing innovative medicine that combines conventional with holistic science?" Consumers want both today. Which companies are known to be working on innovative products that meet current demands and future needs? If it is stocks you're considering then let's not forget that making real money comes from investing early in the cycle of that stock, before it becomes a trend. JFK's father, Joseph P. Kennedy, claimed that he knew the rampant stock speculation of the late 1920s would lead to a crash. It is said that he knew it was time to get out of the market when he received stock tips from a shoe-shine boy!

Understand what core beliefs drive you and manage them
For me it was not enough to be in my own business, I wanted to influence my environment and my industry. This is a core belief for me and by catering to it, I was able to take risk and gain confidence, which in turn

gave me the depth of my experience. "My world was bigger than just me". By knowing your core beliefs you can choose investments that resonate with you, excite you, and even compel you to take risk and learn more.

Take responsibility about your financial education

We don't stop learning when we leave school or university. Education has to be something you hunger for. And you must be discerning in whom you gain that knowledge from. We can learn a lot from historical and modern wealth creators. Joseph Kennedy survived the 1920's crash "because he possessed a passion for facts, a complete lack of sentiment and a marvelous sense of timing". During the Great Depression Kennedy increased his fortune from \$4 million (equivalent to \$54.1 million today) in 1929, to \$180 million (equivalent to \$3.05 billion today) in 1935. Today, we have a teacher in Warren Buffett. What is Buffett's secret? According to his business partner, the plainspoken Charlie Munger, Buffett spends at least half his waking hours "just sitting on his ass and reading!"

*Tammy Hamawi is a businesswoman, investor, bestselling co-author, educator and motivational speaker
www.tribunity.com*

