

Want to learn how to invest? Just do it!



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As investors consider their options during RRSP season, and at other times of the year, it surprises me when I hear a successful woman say that she isn't comfortable buying stocks. Whether the founder of a technology start-up, or even (this is true!) a senior securities lawyer on Bay Street — they will openly share their reluctance to buy stocks.

Why is this? After interviewing women around the world about behaviours around money, I am pretty convinced that as a gender we tend to be perfectionists in our attitudes towards investing.

We don't want to "learn as we go" — we want to be experts before our first trade. But in reality this requires a level of commitment that few would embrace. I have recently come to the conclusion that we might be better off if we accept the idea that we don't know enough but we'll get started anyway. Maybe we don't have to be perfect? This way we give ourselves permission to participate in what most professionals consider to be an undervalued stock market, and learn as we go.

I'm not talking about risking 100% of your "serious money," but what about just taking a small portion of your savings and getting some practice buying stocks?

I have had the privilege of meeting with some savvy entrepreneurs who shared their personal stories.

As a New York-based advertising executive explained, "I had one of those 'holy s---' moments and asked myself 'What am I doing just making other people money?' I took a look at my own spending habits and bought stocks accordingly. At the time I had just acquired an iPod so decided to buy a single share of Apple and just tracked it for a while. You can imagine how my investment confidence grew from there!"

A Waterloo-based software entrepreneur told me she started investing in stocks the day she first tried a baked tortilla chip! She was certain that if she was so excited about a healthier type of junk food, then others would be as well, and sales would go up, and the shares would follow. She followed the conviction of her instincts and made a lot of money.

An urban designer in Zurich said her agenda is so full that she relies on sticky-notes on a wall: Each one reminds her of a task that has to be done. She started adding stock ideas as they occurred to her using a "common sense" methodology. Whenever her family



Take the plunge

Interested in investing? Start small and take notice of the things around you. Something as simple as a baked tortilla chip could set you on the path to success. FOTOLIA

expressed a strong appreciation for a product or service, she made a point of buying stock in the company. Now she has stocks that are reflective of their lifestyle

and habits. I am not suggesting that we use only common sense or consumer buying habits as an overall investment thesis but if these ideas make sense

to us at an intuitive level we may be more likely to take the plunge and at least start buying a few stocks. Once we get our feet wet, our confidence will undoubtedly

build and after all — practice makes perfect.

— Barbara Stewart, CFA, is with Cumberland Private Wealth Management Inc. Visit her website at www.barbarastewart.ca

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