

Who should manage your money?



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Special to 24hrs

It takes courage to decide how to manage our investments.

Everyone has their own relationship to money. So they need to ask if are they truly interested in managing their own investment portfolio and if they are willing to take the time to manage their money.

I have been interviewing smart women for my White Papers for the last four years, and here are some of

their insights.

Are you truly interested in managing your own investment portfolio?

Sarah is an advertising executive: “Years ago I made the effort to read the company reports. I realized soon that with my interests and skill set, I couldn’t bring much to that exercise. I had no ability to properly assess companies so better to let the pros watch it. Now I simply want to know if I am up or down, what the fees are and how I’m doing relative to the general stock market.”

Management consultant Mette: “When it comes to investing for me, I don’t have much interest in reading about it. I prefer to learn from one of my partners. He

is well qualified, has lots of experience and he is dedicated to the task. It isn’t my priority and I trust him so I am happy to have him help me with my decisions.”

Many people aren’t interested in online trading or searching for management expense ratios. Having the confidence to admit you just aren’t that into your investments can free you to make other choices about how to run your money and your life.

Are you willing to take the time needed?

Retired entrepreneur Judy told me about her initial struggle with this decision: “When I sold my business I felt shocked by my sudden wealth and decided that I had better learn how

to manage my investments as a full-time job. I took a few courses, followed the stock pages religiously and forced myself to persevere because it was all new to me. Over time, and after much handwringing, I threw in the towel and declared that I just wasn’t interested enough to spend my precious time on it!

“From there I searched for a money manager I could trust and I am now confident that my affairs are in good order.”

Time is a valuable commodity. You might feel that you “should” take the time to manage your investment portfolio but that is not the same thing as actually doing it. One way or another, you need to take action.



If you are interested in doing your own investing, do your research, build your knowledge, practice makes perfect, and you will become confident. If you

aren’t interested or if you don’t want to make the time to invest, hire an adviser you trust.

Doing nothing is the highest risk behaviour of all.