

# #MEN & \$

**I'VE WRITTEN ARTICLES ABOUT WOMEN BEING EXCELLENT DECISION MAKERS AND HOW THEIR THOUGHTFUL DECISIONS AND PATIENT APPROACH CAN LEAD TO INVESTMENT SUCCESS.** But, you know the old adage, "you can please some of the people all of the time, and all of the people some of the time, but never all of the people all of the time?" Well, that expression comes to mind as I know I have many male readers who rightfully think of themselves as successful investors wondering why no articles ever showcase their investment prowess.

Some of the world's richest and most celebrated investors are men: Bill Gates, Jeff Bezos and Warren Buffet, just to name the Top 3 on the March 2019 Forbes list. And, while that list has women on it, it's still dominated by men. Some articles suggest that a ruthless approach can be a factor that leads to business success and wealth accumulation. Or, perhaps evidence of obsessive tendencies, demonstrated by leaders building a business and watching it take the shape that the founder envisioned, all while maintaining an appetite of open-mindedness for risk taking.

Depending on who you ask, the list of characteristics that can lead to investment success will be lengthy, but when you start to blend the characteristics, listed below, you can see that the style or disposition that one adopts can help lead to great outcomes.

The investment demeanor of successful investors generally includes discipline, flexibility or adaptability, courage in making decisions, an open mind and a commitment to what you're trying to achieve. When discipline exists in portfolio building, it becomes clear why you bought what you own, and you have definitive reasons why or when you would sell it.

Just like any successful entrepreneur, investors have to be flexible and adapt to a changing market landscape. Anyone stuck with an out-of-date vision or a myopic view of how business is to be conducted can end up riding the lifecycle of an investment or business right past maturation—think of Eastman Kodak, Blockbuster Video or Sears.

Having courage about what to invest in takes serious thought and requires a mindset (or stomach) that can handle volatility in share price without being influenced to sell just because it

went down or because it climbed in value, especially when the underlying reasons why you like the holding persist. Emotion is reflected in human nature as "fear" and "greed," both of which are compelling forces with the power to shake the conviction of some investors. But the best investors usually have the strength of mind to stay with what they believe in.

Women often exhibit a patient approach to investing, which can lead to investment success. Sure, positions come in and go out of favor, but that collective public opinion alone isn't a reason to buy or sell. Patience is a virtue that benefits many and can promote a healthy reminder of the original reasons that justified your investment and ownership in the first place.

Studies show men have a predisposition for accepting greater risk, and the risk and reward continuum proves a reasonable aphorism—the greater the risk, the greater the reward. So, it may just be that getting launched in a garage with absolute stubbornness and grit can lead to outrageous success. But, if you would rather not start in your garage, you can build your portfolio made up of founders and leaders that present the very qualities that have led to the same outcome.

*Jeff Runyan is the lead of Runyan Capital Advisors wealth management and investment advisory team based in Beverly Hills, providing clients nationwide with wealth management and retirement planning advice. Backed by over two decades of industry experience, Jeff leads an investment team committed to designing investment portfolios that adhere to the premise, "Discipline Makes the Difference." Learn more at [RunyanCapital.com](http://RunyanCapital.com).*



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