

THE INVESTING OASIS

**Contrarian Treasure in the
Capital Markets Desert**

J.T. Mason

WILEY

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Published by John Wiley & Sons, Inc., Hoboken, New Jersey.

Published simultaneously in Canada.

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Library of Congress Cataloging-in-Publication Data

Names: Mason, J. T. (Jay T.), author.

Title: The investing oasis : contrarian treasure in the capital markets
desert / J. T. Mason.

Description: Hoboken, New Jersey : Wiley, [2023] | Includes index.

Identifiers: LCCN 2022008582 (print) | LCCN 2022008583 (ebook) | ISBN
9781119871088 (cloth) | ISBN 9781119871101 (adobe pdf) | ISBN
9781119871095 (epub)

Subjects: LCSH: Investments. | Portfolio management.

Classification: LCC HG4521 .M347 2022 (print) | LCC HG4521 (ebook) | DDC
332.6--dc23/eng/20220329

LC record available at <https://lcn.loc.gov/2022008582>

LC ebook record available at <https://lcn.loc.gov/2022008583>

Cover Design: Paul McCarthy

Cover Art: Sky: © Getty Images | Romanovskyy

Desert: © Shutterstock | USTAS7777777

Photo: John C. Watson / IMPS

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Introduction

*“Investing is not just the study of finance.
It’s the study of how people behave with money.”*

—Morgan Housel,
*The Psychology of Money*¹

Gazing up at the nighttime sky in the heart of the desert is nothing short of awe-inspiring. Across the horizon in all directions, stars brilliantly taunt our imagination. Despite that scientists estimate there are about 200×10^{24} stars in the universe (two hundred thousand million million), Dorrit Hoffleit of Yale University used mathematical modeling to determine that the naked eye can only see about 9,096 stars on a cloudless night without the impingement of city lights.² Don’t bother counting, but like the desert nomads for centuries, just a few of the salient stars and constellations were required to accurately aid their navigation across the formless deserts. The night sky has always been nature’s most trustworthy GPS.

While metaphorically comparing a nomad’s journey across a barren desert to investing in the capital markets may seem obtuse, there are many relevant lessons to be derived:

- That any long-term quest, let alone one that lasts a lifetime, requires planning, a road map, and the right resources.
- That hidden in the sand dunes are life-sustaining wells of investing opportunities and treasures to be discovered. But how far afield to stray before the dangers outweigh the rewards?
- That learning to read nature’s subtle signs could improve an investor’s fate.

¹Housel, M. (2020). *The Psychology of Money*. Petersfield, Hampshire: Harriman House Ltd.

²King, B. (2014). 9,096 Stars in the Sky—Is that All? <https://skyandtelescope.org/astronomy-blogs/how-many-stars-night-sky-09172014/> (Accessed 11 December 2021).

- That, to best navigate across unknown, hostile territory, success is more often aligned with following true North Star behaviors.
- That time spent exploring, overcoming challenges, and self-reflecting can lead to unexpected rewards.

Before launching into the pragmatics of investing, however, consider redefining your mission. Matching self-awareness with ambitions is a key to finding success in life, no matter the pursuit. By understanding the capital markets universe better and where your limits are, the journey will be clearer and easier.

Investors are awakening. “Do-it-yourself” (DIY) investing has come of age. Across all sociodemographic cohorts, investors globally are stepping up to test their mettle in the markets. Unrelenting advances in technology, access to refined data, analytics, and commission-free trading now offer unlimited opportunities for retail investors to enrich themselves. All in the comfort of the home.

According to a survey conducted by the Ontario Securities Commission, 60% of retail investors are men. Yet investing is more urgent for women because of pay inequities in the workplace, a subversion of their productive careers to look after family matters, and a longer life expectancy. The DIY movement affords women the possibility to pursue an investing agenda on their terms.

Whether supplementing day jobs (or lost jobs) with trading wins or fearing to miss out on next-gen IPOs or even being seduced by gamified trading platforms, the reasons for participation are varied. An unexpected outcome from the 2020–2021 pandemic was an increase in social investing activism. Most notably, in early 2021, a titanic struggle ensued between a cabal of retail investors coordinated through the social investing sub-Reddit site “WallStreetBets.” To everyone’s surprise, in the spring of 2020, the “Davids” were able to strike enough merciless blows against the “Goliaths,” forcing several billionaire vulture capitalist firms to the brink of bankruptcy. Melvin Capital, for one, was forced to borrow \$3B from fellow venture capitalists just to keep the firm solvent.

The power of investing is democracy in action. And with growing numbers, the network of retail investors is taking on real power. Every trade can be a vote for change. The Fourth Industrial Revolution (digital) is on our doorstep: AR/VR, EV, 3D printing, 5G/6G phones, IoT devices, AI and robotics, the genome project, autonomous vehicles, drone deliveries, SpaceX, and the renewable energy revolution are some of the many ways an investor can choose to participate. Further, in the interest toward building a more sustainable world, environmental, social, and governance (ESG) standards are now more relevant factors of analysis in making better investment decisions.

At this stage, are you prepared to make serious investment decisions that will influence the future of this planet? Ultimately, the best reasons to embrace mindful investing should be to assure a viable personal financial future while supporting businesses seeking to create a better world.

With more than 1 million retail accounts being opened monthly, the capital markets are undergoing a renaissance offering:

- Easier access to unlimited research and low-cost trading platforms.
- The growth of social investing communities.
- Unlimited investment choices, including the fractionalization of assets and IPOs.
- No time-wasting bureaucracy.
- Zero trading fees and no professional fees.
- Access to global exchanges and after-markets trading.

So, like the start to any grand adventure, market-beating fantasies are easily conjured.

Yet, according to Dalbar,³ the leading US independent investment behavior research firm, over a period of 30 years ending 12/31/2018, the average investor lagged the passive S&P 500 index by a margin of 1.51%, annually. Even with a commission-free advantage, this underperformance has remained chronic for decades.

Like it or not, short-term trading is a zero-sum game. For every winner, there will be a loser. And despite holding many strategic advantages relative to the pros, retail investors are generally underprepared to tackle the capital markets head-on. While there are many unique ways an investment journey can get bogged down, the more common themes are:

No plan – Without a plan, weak convictions and poor diversification get exposed during market corrections, often inducing needless sacrificial selling. It's how an investor acts during difficult times that will define their ultimate success.

No limits – Making good decisions requires building perspective. Without accountability or guidelines, only an investor's conscience will keep them on a good trajectory. Too many choices without trading discipline can lead to buying on breakouts and selling on breakdowns. Prioritizing principles over profits could lead to better outcomes.

Attention deficit disorder – Following too many pundits, a short attention span, and easy access to trading technology can entice a long-term investor into higher-risk decisions. Accelerated trading

³Dalbar QAIB 2020 Report (Quantitative Analysis of Investor Behavior).

essentially converts solid, long-term investments into short-term gambles, while also increasing the costs.

Emotions – Passion is the greatest destroyer of wealth. It can seduce us into action against all common sense. At the extremes, greed is just the alter ego of fear (FOMO). Reactive trading never ends well. However, the “behavior gap”⁴ can be dramatically reduced and even eliminated without having to overtly change an investor’s behavior.

The Rise of AI – Machine learning algorithms are now responsible for 70% of all trades. Per second, any one algorithm will perform thousands of transactions. Humans can deploy about one per minute. Equally, as emotive creatures, we are prone to making cognitive errors that serve to feed price inefficiencies to these AI programs. Learning to trade proactively can help individual investors minimize the disadvantages.

“Strategy without tactics is the slowest route to victory.

Tactics without strategy is the noise before defeat.”

—Sun Tzu, *The Art of War*

Running headlong into trading stocks, though, is not for the faint of heart. In the capital markets desert, the signs are subtle, dangers abound, and the treasures are hidden. An investment warrior needs to keep their wits about them and to have the right resources to ensure a successful journey.

Unfortunately, there are no havens. While the day-to-day markets are notoriously fickle and sometimes downright frightening, these are the least of an investor’s worries. The greater dangers lie within. In between an investor and every trading decision lies their emotions. Greed and fear are in a constant duel, yet both are compounded when intertwined with unduly risky assets and the combustion of leverage.

In an environment of such high stress and competition, to win more consistently requires a more conscious effort. There are no signposts to warn of the dangers. Staying safely on the path requires discipline. Every trade is a negotiation. Both investors won’t be right.

⁴The behavior gap is the difference between investment returns when an investor makes rational decisions and those generated under the influence of our emotions.

*“A funny thing about the stock market is that
every time one person buys, another sells,
and both think they are astute.”*

—William Feather (1889–1981),
publisher and author

Admittedly, the markets are rigged, but not for the conspiracy reasons proffered by social media. Given the test of time, they have overcome every calamity humankind could ever invent and yet, they continue to rise. This is a deeply underappreciated characteristic about investing. Too many live in fear of the markets because they listen to the unwise and the fearmongers, or they just don’t yet know enough about themselves. The beauty of the capital markets desert is seeing beyond the sunset and believing that the sunrise will once again arrive. So goes life, so go the markets.

And along this investing journey are scattered many of the secrets to investing success. Some are obvious but little practiced, while others are overlooked due to inexperience or need of education. A patient, mindful contrarian, however, will likely unearth more of these treasures.

Through *The Investing Oasis*, the investor will learn just as much as necessary to competently carry out their desired mission. The pathway to these choices will be laid out soon enough.

The Investing Oasis is a master plan as deployed by the author in a fund called the Oasis Growth Fund (OGF),* an actively managed, equal-weight, North American hedge fund (see Chapter 26).

This guide is organized into the following sections:

- A foundation/discovery process
- Four tiers of purposeful portfolio management techniques
- A summary

Together, they introduce progressively more constructive ways to augment performance, mitigate volatility, diminish risks, reduce mistakes, and control costs. The essential focus is to improve the DIY investing experience.

Let the journey begin.

The Looking Glass

Warts and all, there is no one else to blame. The market is the market. Self-reflection and self-improvement should be integral to every investor’s mission.

Focus on improving the process and oneself. The results will come.

*The Oasis Growth Fund is one of a trust series powered by Fieldhouse Pro Funds Inc. in Yaletown, British Columbia, Canada.



Figure I.1 Overview of the stages of purposeful portfolio management.

Figure I.1 is an overview of the multiple processes and steps involved in designing and managing an effective growth portfolio.

The founding principle practiced throughout *The Investing Oasis* is “integrity”: “walking the talk.” All concepts shared are principled, purposeful, and practiced professionally by the author. This guide is written logically and pragmatically to provide an easy-to-follow “road map,” integrated along with a behavioral compass to guide investors toward making better

risk-measured, capital markets decisions. Together, these provide a guiding hand to methodically build and manage a portfolio, yet with flexibility for investors to explore. Research ideas, suggested tools, investing insights, and trading tips are all woven together with proven portfolio management techniques.

Authoring *The Investing Oasis* has been a personal undertaking analogous to the hero's journey that most investors face. Navigating the capital markets is hard enough, let alone doing it solo.

The Investing Oasis brings to light many valuable wealth-creating processes:

- Crafting a holistic, four-tiered portfolio.
- Adoption of select professional practices.
- Deployment of proactive trading techniques and behaviors.
- Learning to seize alpha-generating opportunities as they arise.
- Reduction of undue risk exposures.
- Diminishment of costly behaviors.
- Learning to skew the “desertscape” to your favor.
- Learning to read the market weathervane.
- “Storm-proofing” a portfolio for market turbulence.
- Setting up portfolio protection techniques.
- Learning the benefits of being a better capital markets actor.

Traveling solo is always a chance to get to know oneself better. We grow by being open to alternative routes, learning new skills, broadening our horizons, and even coming to terms with our limitations. Yet it is only during times of challenge and stress that we truly discover ourselves. The stock market is one of the few arenas of open conflict that accepts all players, equally. Yet too many investors enter the fray too casually without regard for the intensity of conflict to be expected or the negotiation skills required. Following *The Investing Oasis* road map and guidance should improve the odds of a successful journey.

After a progressive career spanning 25 years at several major wealth management firms, I have codified the knowledge and skills of my own journey into *The Investing Oasis*.

Who Might Benefit?

At heart, this investing blueprint should appeal to active, risk-tolerant investors willing to do research, willing to deploy contrarian tactics, and seeking rewards that exceed a passive, low-cost indexing strategy. Those who might benefit most are:

- **New investors** seeking to begin their journey on the right foot.
- **Practiced investors** open to recalibrating and refining their investment plan.
- **Investment Advisors** promoting prudent practices to clients already “dabbling” in the markets.

To create an effective learning process, the chapters are written sequentially and progressively. Each is constructed with a clear objective, a presentation of the challenges, followed by pragmatic solutions and methodologies as deployed in the Oasis Growth Fund, followed by a summary.

Those who prioritize risk-taking and quick returns are less likely to benefit from this guide.

Beneficial Education:

- The Securities Industry Essentials Exam⁵ offered by FINRA in the US, or
- The Canadian Securities Course⁶ offered by the Canadian Securities Institute
- *In Pursuit of the Perfect Portfolio* by Professors Andrew W. Lo and Stephen R. Foerster.
- Interviews with 10 academic scions in search of the perfect portfolio.
- *The Intelligent Investor* by Ben Graham.
- Chapter 27 offers a list of educational materials which are quoted or resourced throughout this guide.

*“If you were given six hours to chop down a tree,
Take four hours to sharpen your axe.”*

—Albert Einstein (1879–1955)

⁵<https://www.finra.org/registration-exams-ce/qualification-exams/securities-industry-essentials-exam>

⁶https://www.csi.ca/student/en_ca/courses/csi/csc_enrol.xhtml?gclid=Cj0KEQjw8-LnBRCyxtfMI-Cbu48BEiQA6eUMGqqaonl83q40IOMkamRs4wT2dCIYQzay8xEH_I2OIdUaAlag8P8HAQ

For DIY Investors

“Your lifetime performance as an investor will mostly be determined by what you do during wild times.”

—Morgan Housel,
*The Psychology of Money*⁷

The Most Competitive Arena on Earth

Before engaging in any major competition, whether sports, investing, or war, it is critical to understand your own skills and weaknesses and know how they match up with the competition. In the markets, since real money is at stake, success requires becoming a truly aware warrior. Winning consistently does not happen by chance. Success comes from being open-minded and resilient and learning to exploit weaknesses. In entering the most competitive arena on earth, one must also learn to skew the playing field to their favor. Sun Tzu’s *The Art of War* offers many lessons that can be transposed to the investing arena.

*“If ignorant both of your enemy and yourself,
you are certain to be in peril.”*

—Sun Tzu, *The Art of War*

Investing Is Simple, but Not Easy

The strong appeals of DIY investing are found in the anonymity and freedom to deploy unconstrained tactics and strategies. However, quick rewards are rarely gained without eventually realizing the risks. Discerning which risks are worth taking and those to avoid is part of the art of investing. The greatest enemies of an investor lie at opposite ends of the emotional spectrum: an inflated ego and self-doubt. A few easy wins or a few miscalculations can quickly influence our self-confidence, both to our detriment. Investing requires a delicate balance. To become a greater warrior requires self-awareness, confidence, and the skills to recognize and manage risks, as well as the will and courage to seize opportunities. Approaching the markets with humility and respect will take an investor further than trading hot stocks.

⁷Housel, M. (2020). *The Psychology of Money*. Petersfield, Hampshire: Harriman House Ltd.

To earn greater rewards more consistently does not require taking undue risks with uncertain payouts. It requires making smarter decisions with the right tools, at the right time, on terms of your choosing. On any long journey there are many ways to arrive at a destination, yet only very few will be truly effective. Once a better path is known, the status quo will should pale.

Choosing a Mission

Becoming a more effective investor will depend upon your ambition. As a road map, *The Investing Oasis* provides guidance across familiar terrain and other paths less well-known, with a particular focus on avoiding traps and dangers.

As per Table I.1, there are four tiers, each equating to a potentially more productive mission. Ideally, an investor will master each tier before progressing to the next. However, not all investors may desire to deploy such a comprehensive suite of techniques. Each succeeding level will demand more time and effort. Increasingly complex tactics will require greater skills and capital markets savvy to beneficially negotiate the capital markets. We must be mindful not to exceed our level of competency. Being overly ambitious or impatient will come at a cost.

Tier 1 focuses on building and managing a purposeful portfolio of growth stocks. The three subsequent tiers offer added income, growth, and protection strategies, respectively. As an investor masters each tier, their confidence and convictions should grow, leading them to the next level. By design, Tier 1 is the most involved to establish, and yet, requires the least amount of time and energy to manage. Even successfully deploying the protection techniques of Tier 4 does not mean the mission is accomplished, it just means that an investor is now better prepared to handle the inevitable uncertainties that accompany any adventure into the unknown.

Table I.1 Four mission tiers.

	Mission: To Outperform the . . .			
	Status Quo	Avg Investor	Avg Pro	Market
	Tier 1	Tier 2	Tier 3	Tier 4
Build a Core Growth Portfolio	✓	✓	✓	✓
Core Management and Income from Covered Calls		✓	✓	✓
Managing Cash, Debt and Adding Stealth Growth			✓	✓
Adding Portfolio Protection				✓

*“The real voyage of discovery consists not in seeking new landscapes
but in having new eyes.”*

—Marcel Proust,
twentieth-century French novelist,
critic, and essayist

A Helping Hand

No one should be more motivated to manage and care for your wealth than you. Whether investing \$50K or \$10M, this guide has been mindfully crafted for driven and discerning investors. We guide readers to build and manage more professionally a four-tiered portfolio, depending on the mission chosen. The guide highlights strategies, tactics, and tips to introduce ways to create value, whether improving performance, diminishing volatility, reducing costs, or eliminating undue risks and mistakes:

- **INVESTOR TIPS** – Investing ideas that can create value.
- **TRUE NORTH BEHAVIORS** – Behavioral adjustments that can improve decisions.
- **WISDOMS** – Sensible principles and values.
- **AT THE OASIS** – How the author deploys tactics or handle a situation.
- **INVESTOR CAUTIONS** – Be forewarned.

Included, as well, are URLs to definitions, resources, and articles for educational and reference purposes. This guide is intended for the investor who sincerely wants to improve their long-term investing journey.

If this introduction resonates, likely we share common beliefs:

- Stocks allow investors to share ownership with some of the greatest intellects on earth.
- In the short term, the markets are emotional. In the long term, they are highly predictable.
- A diversified portfolio of North American stocks is a proxy for the global economy.
- Consistently profitable businesses with healthy balance sheets and visionary leaders make better investments.
- Not all corporations are sustainable. Pursuing prudent ESG standards starts at the top.
- Every trade should incrementally enhance portfolio performance, reduce volatility, or diminish undue risks.
- Contrarian practices render better results than following the crowd.
- Risk management should be proactive and woven into every decision.
- Quality stocks will survive even the worst of market purges.

- Discipline, patience, and courage will influence results more than tactical trading.
- As strategic weapons, cash and debt reserves should be deployed discerningly.

Counter Uncertainty with Stability

As in any of life's achievements, success requires effort, and is best accomplished one step at a time. *The Investing Oasis* is not a get-rich-quick scheme. The entire process is broken down into increments to introduce constructive ways to create value along the route. Better capital markets decisions will happen more consistently by staying focused on the path and learning to deploy thoughtful capital markets decisions. Control over anything but your own decisions is an illusion.

Becoming a better investor also requires learning how to make less bad decisions and practicing restraint. To achieve and retain success, accountability is a necessary part of personal growth, as is remaining humble when success periodically shines upon you.

Overall, investing is simple, but it requires mindful efforts. Whether we invest or not, the markets will continue to rise. Markets represent the progress of society. They reflect the accretive value of goods and services offered by publicly traded companies. An investor's biggest contribution of value to their portfolio is to use rigorous standards to find great companies, then deploy discipline to buy stocks at reasonable prices. The biggest mistakes come from second-guessing those decisions and following the crowd. When it comes to investing, being "market smart" means having a plan, deploying your strategy with discipline, and then patiently reaping the rewards.

*"When setting out on a journey,
do not seek advice from those who have never left home."*

—Rumi,
thirteenth-century Persian poet

Walking the Talk

Like hiring an experienced adventure guide, *The Investing Oasis* promises to steward an investor effectively and safely across the harsh investment terrain to a desired destination. Having already experienced this journey many times, everything shared genuinely reflects how I professionally manage the Oasis Growth Fund.

*“Life is like a desert.
You only regret the oasis you let pass.”*

—Arab proverb

Setting a Social Contract

The Investing Oasis intends to challenge each follower to become a better investor and, along the way, to become a better self. As an investor progresses toward their chosen destination, hopefully every stride will have counted. This guide is designed to help investors manage their money better, but it also hopes to raise awareness to becoming a better global citizen.

Since the capital markets are a direct reflection of the world writ large, how we invest matters just as much as how we consume. Socially responsible investing is a process that takes into consideration both an investment’s financial return and its social, environmental, and ethical impacts. This places the onus on the investor to choose among corporations that are striving to do better. On the other hand, ESG is an evaluation and ranking of each stock based upon their collective social, environmental, and governance data. Together, an investment strategy mindful of socially responsible investment (SRI) factors and ESG standards can render influence on this precious planet. Although *The Investing Oasis* is just one investing style, the lessons embedded are timeless and can help an investor become a more mindful capital markets actor, as well as a more successful investor.

CAVEATS

- The philosophies of *The Investing Oasis* are the antithesis of day trading. No apologies.
- There is no free lunch. Winning consistently comes from a convergence of intelligent, mindful, and disciplined decisions. Luck may occasionally be in play, but should be the icing, not the cake.
- This guide does not reveal which stocks to buy. Its tenets rely on common sense and focuses on self-development to make better decisions.
- It avoids the five DIY vices: quick wins, all-or-none trades, market timing, speculation, and undisciplined leveraging.
- In a universe of unlimited investing techniques, it combines a series of individually proven methodologies into one coordinated game plan.
- The focus is on building an effective portfolio of stocks. An investor should only invest in stocks if it is appropriate for their circumstances.

Each reader's asset mix decision is personal (i.e. stocks, fixed income, cash, real estate, and alternative investments).

- Every reader will interpret the information and recommendations uniquely. As such, there is no perfect way to deploy a portfolio. Outcomes will vary; however, the majority of readers should expect improvements from the status quo.
- I only invest in stocks because I buy to hold them for the long term. Historically, stocks have consistently outperformed fixed income securities (i.e. bonds) over 10+ years. However, fixed income securities could be beneficial to support an investor's lower degree of risk tolerance or when a pending obligation has a specific time horizon, for which a specific term and assuredness of capital would be paramount.
- The only advice offered in *The Investing Oasis* is to seek professional advice when a personal situation requires perspective, skills, or tools beyond the reader's capacity.

In Respect of Your Advisor

Before moving forward, it's possible that a professional may already be keeping you on track. This guide is not intended to disrupt a trusted relationship. Instead, if acting upon ideas presented in this guide, it could even enhance this rapport.

By becoming a more engaged investor, it might help to better appreciate the challenges facing an Advisor as they manage some, or the bulk, of your wealth. Being on the firing line of the capital markets and making critical decisions should reinforce the benefits of building a prudent portfolio.

Managing some of your own capital, however, is also not intended to be in competition with the Advisor. Though there could be overlaps in investment choices, the strategies deployed likely should steer in different directions. As in most long-distance treks, there are merits to exploring alternative routes to arrive at the eventual destination.

"The fears we don't face become our limits."

—Robin Sharma,
Canadian author of *The Monk Who Sold His Ferrari*

For Financial Planners, Advisors, and Family Offices

With respect to investment matters, this guide assumes that the financial professional has dutifully established themselves as their client's primary

service provider. Yet, despite pledging their trust, many clients still tend to “dabble” in the markets. While they may relish the thrill of participation, without a plan, unstructured investing could be a costly form of self-education.

With the markets already being ill-defined and uncertain, an investor pursuing day-trading tactics may unwittingly convert high-probability, high-quality assets into speculation. In other words, by relying on a relatively monolithic plan with the blunt tool of day trading, they add to the riskiness of the marketplace and to their wealth. Since the behavior gap is a very persistent problem, investors could improve upon the status quo with modest effort.

This guide has been purposefully crafted to complement and enhance a professional’s value proposition. While mentoring requires patient stewardship, the process of building a client’s investing acumen may be unduly cumbersome for the professional, along with their other duties and responsibilities. As such, the educational approach delivered by *The Investing Oasis* is intended to be a valued extension of the professional’s hand.

From the perspective of a fellow experienced professional, *The Investing Oasis* offers a structured plan combined with insights, education, investing tips, and refined portfolio management techniques. We even outline ways to avoid unnecessary risks and identify where self-inflicted behaviors and mistakes could become problematic. Generally, investors are guided to act within their levels of competency and risk tolerance. The primary goal of this guide is to improve the odds of a more successful DIY journey.

As written, the desert metaphor implies a journey fraught with perpetual dangers and temptations where only the occasional oasis may offer respite.

As one such refuge, *The Investing Oasis* provides the foundation and guidance from which an investor can launch the next leg of their journey. To the financial professional, *The Investing Oasis* offers four potential benefits:

- **Better-educated clients make for more productive meetings.** This guide is designed as an educational support tool to enhance capital markets decisions and discussions rendering more effective meetings.
- **Appreciation.** Going DIY could save on professional fees, yet poor execution may quickly squander this advantage. With clients undertaking front-line investment decisions, this guide could improve their capital markets savvy and render an appreciation of the challenges faced by the Advisor.
- **Extending a professional’s marketing initiatives.** With easy access to discount platforms and questionable social media influences, many clients are already being exposed and attracted to the DIY concept. *The Investing Oasis* can help to distinguish the financial professional as caring beyond the direct services provided. DIY investing and professional services need not be mutually exclusive.

- **One full chapter is dedicated to improving the client-professional relationship.** The features and benefits of working with a financial professional are highlighted in Chapter 6, including how to measure their value proposition and how to improve this relationship. All good relationships require a healthy feedback loop.

Realistically, *The Investing Oasis* is not for every client. Yet, for those destined to DIY, or even as a timeless educational platform for their children, it can enhance and extend a professional's overall value proposition across generations. This guide is intended as an investment into both the long-term well-being of your clients and that of your practice. Engaged clients are likely to be more satisfied clients.