

How to Invest Like a Hall of Famer

Those of you who have been with me for many decades may remember back in 1991 when I wrote about investing like Wade Boggs played baseball. Consistency was my focus for you then, and it remains so today. I emphasized Boggs' ability to get on base. He led the league in on-base percentage six times during his career. Boggs' career strike out record was a miniscule 6.9%. I wrote:

Ever hear of Wade Boggs? Boggs is a pretty dull guy on the baseball field (not off the field, however). He doesn't light up the sky with home runs (although he gets his share), and he's one of the slowest guys on the Boston Red Sox—a real danger on the base paths. Yet every time you look around, the darn guy is on base again. He rarely strikes out. He's steady in the field and makes few errors. Wade Boggs will surely be in the Hall of Fame. He's consistent, and he's highly disciplined. You can count on Wade to give you a Hall of Fame effort each and every game year after year. Consistency is Wade's key.

I set my investment program along the same lines. You get Hall of Fame results if you emphasize discipline and consistency. You need not go for the home run. Spray those singles around the field. Stretch a little for those doubles. Hit to all fields. Take what the pitcher—or market—gives you every time up and put the ball in play. Don't strike out. Have a plan, and make it your goal to stick to your plan year after year. You just can't beat the value of a disciplined, ordered approach.

And of course, Boggs was inducted into the Hall of Fame in 2005.