

The Right Attitude for Winning Investing

Investing is all about attitude. Are you too eager to take on risk in good times? Too ready to cut and run in bad? Can't commit to an investing plan? Don't have the resolve to stick to a sustainable withdrawal rate?

In early 1999 I talked with the former American League MVP, Boog Powell about attitude. I wrote this that May:

I was talking to Baltimore Oriole baseball legend Boog Powell recently. During the baseball season, Boog runs Boog's Barbecue at Camden Yards in Baltimore. Off-season, he is in Key West occasionally as "guest" barbecue celeb at his high-school buddy's local spot. Boog will tell you that barbecue is an attitude. Well, successful investing is also all about an attitude. Your mental framework will go a long way in making you a successful investor. The primo way for you to have a winning attitude 100% of the time is to become a programmed investor. Operate on the premise that the economy grows over time, as do corporate earnings, and thus stock prices. Don't trade in and out. Ride the long wave to prosperity in a risk adjusted way that reflects your age, investment acuity, financial resources, risk tolerance, and need for income from your investments.

Managing your attitude is the hardest part of successful investing. Keeping calm during market turbulence isn't easy when you're on your own. Working with a professional can make a difference in your comfort during difficult times. If the last week of market volatility has you looking for guidance, [sign up for the Richard C. Young & Co., Ltd. monthly client letter](#) (free even for non-clients). Take some time to [read through older](#)

[letters](#) to understand our steady approach to investing.