IFB201: Back to the Basics (Updated)

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Announcer: [00:00:13] I love this podcast because it crushes your dreams of getting rich quickly. They actually got me into reading stats for anything you're tuned in to the Investing for Beginners podcast led by Andrew Sather and Dave Ahern. Step-by-step premium investing guidance for beginners. Your path to financial freedom starts now.

Dave: [00:00:00] All right, folks. Welcome to Investing for Beginners podcast. Tonight, we have episode 201 tonight. Andrew and I are going to go back to the basics. We're going to do a little refresher for those of you who are maybe just starting out with us tonight or just recently. Or any of those who view, who have been with us for a while might just need a refresher. It's not bad to go back to the basics once in a while and think about how you get started with the stock market.

So I thought we would talk a little bit about some of the ideas about investing and how you get started investing. So let's, I guess the first thing, let's discuss. Why invest in the stock market? Why do we talk about this? Why do we want to do this? And really, it comes down to what is your plan and what are you trying to do?

And it really comes back to what are you investing for? Are you investing for your retirement? Are you trying to save for a home someday? Maybe you're trying to save money to put your kid through school, or maybe you're trying to start a legacy fund for your children. It doesn't really matter what that is.

What's your, why is what really matters is that you understand what the why is? Because before you can begin to do anything with investing in the stock market, any sort of money planning, you really need to figure out what your why is and how to go from there. So there are some different ideas that Andrew has. Some things he'd like to comment on before we proceed. So Andrew, take it away, sir.

Andrew: [00:01:34] I guess for me, one of the biggest visualizations for having a great why is financial freedom? On our tagline, your path to financial freedom, there's a lot of stuff. I guess visualizations. You have some people who think about lying on the beach all day long.

Other people want to just save and have a comfortable retirement. I always enjoyed the idea of my money being put to work for me and having a solid stream of income where you don't see your money, your pile of money shrink. So when you get to a certain size of financial wealth, You can start to have these income streams through dividends.

And if you can live your life and spend the money from your dividends and basically not have to sell your stocks and just let the money continue to grow, and you spend some of your dividends, and that's how you survive. That's really how I picture financial freedom. And I think it can be; it's a big reason why I'm so passionate about the stock market because I don't know.

Maybe outside of a rental real estate where you have a similar type of thing, the stock market is just so much more hands-off in the sense of, I don't have to deal with people and tenants and everything like that, but really that's why I get excited. And I think it's.

It makes a reason to be excited about the stock market in general. Cause that snowball can come to pick up, and you can have that kind of a life as possible.

Dave: [00:03:07] Yeah, that's a great point. And it is picking up on that point, thinking about the snowball and thinking about how to escalate your wealth.

So when you think about investing, it doesn't just necessarily mean the stock market, even though that's what Andrew and I focus on. And that's what we spend the majority of our time thinking about writing, about talking about on the podcast, because over time, the stock market has proven to be the greatest compounder of wealth.

That out there, and there are other investments that you can choose. You can invest in gold; you can invest in bonds. You can invest in real estate. You can buy horses; you can buy art; you can buy baseball cards. Really. There's a wide range of things, but the returns are going to get you where you want to go, depending on what your goals are.

And what your plan is the stock market and a big reason for this. Some people will put their money in savings accounts, and the reason why we, it's best to avoid those is because of our good friend inflation. So this is a term that's come up a lot recently, but inflation basically means that your earning power, your buying power is less in the future than it is today.

So, for example, if you're buying milk or gas, That same $2 that you spend on a gallon of gas five or ten years from now is not going to buy you the same amount of gas that it did today. And so, by using something like a stock market to help you earn better returns, you can help overcome the impact of inflation savings accounts.

For example, right now, at Wells Fargo, pay a blistering 0.1%. So that means that for every hundred dollars that you put in your savings account, you're going to earn a whole. One whole penny. So that's not going to get you where you want to go. No matter what. Now savings accounts are a great place to store money.

They're safe; they're secure. And if you're not planning on using it, perfect, no problem. But. Using the stock market or something along those lines is going to give you a better opportunity. And we talked about this in the past, and there are lots of great blog posts out there. And I linked to some of them on our website.

And the article that I wrote about this recently about compounding Albert Einstein is credited not credited with saying that. Compound interest is the eighth wonder of the world. And it is undoubtedly one of the

greatest forces out there that can help you grow your wealth. And it really comes from investing and continuously putting money to work, like Andrew was referencing over a long period of time.

Fun fact. Warren buffet. One of the richest men in the world really did become one of the richest men in the world until about his seventies. So he had been investing for about 30 or 40 years by that point. So it's not something that's going to happen overnight. And the things that Andrew and I talk about on the podcast and we write about do not get rich quick schemes.

If that's what you're looking for. Turn it off right now. Go find something else. Cause that's not what we're talking about. What we're talking about is building your wealth over time and doing it safely, and doing it consistently. So let's talk a little bit about some things that you need to consider before you get started.

So number one, goal and time horizon. So we talked about that a little bit before. So what are your goals? Where do you want to go? How do you want to get there? And how long are you looking to invest? And what is your plan? The next thing you need to think about is something like the risk is called risk tolerance.

And basically, what that means is you're looking for. You're looking for investments that you can go to bed at night and not lay in bed stressing and flipping and flopping and counting the ceiling tiles because you're so stressed out about what's happening with your investments. You're looking for things that you feel comfortable putting your money to work for you over time that is going to be safe and secure and not allow you to get you where you want to.

So that's one idea. If you're investing in things that are driving you crazy, then you need to maybe rethink your investing strategy. The next thing we want to think about is diversification. So this is an idea that basically what it means is thinking about buying different investments that are not related to each other.

In other words, if you have. All of your money in bank stocks and 2007 and 2009 comes along. You're going to be hurting unit for a while because you've put all of your wealth into one big bucket, and everything turns south, which means you're going to lose money, and it's going to cause you to your returns to suffer for a long period of time.

Because once those things turn south in a major way to return back to the. The positive side of the equation is going to take a long term long time. So diversification is an idea of having different investments in different baskets. A simple way to think about this is instead of having all of your money in one sector, think about having it in different kinds of sectors.

So investing in something like. Tech stocks like an apple or Amazon, Microsoft, something along these lines, then maybe having something in real estate, maybe having something in consumer goods, it's like a Walmart or a grocery store, or maybe having banks or having investments in different unrelated. Not correlated investments because when the market turns, not necessarily, everything goes south all at once.

Sometimes different sectors are going to get beaten up more than others. And having diversification helps lessen some of that risk of having you lose all of your money or having negative returns over a longer period of time.

Andrew: [00:09:00] Okay. Yeah. So you also have the fact that these businesses all have risks within themselves too. So even businesses that used to look great, you could think of the blockbusters of the world. Nostalgically remember going to blockbuster and then being like the time to be alive on a Friday night to go

to blockbuster, and they ended up going bankrupt Washington mutual; they had such a bright, what people thought was bright management with huge goals.

It turned out that they were a little bit too aggressive with their growth; to say the least, they go bankrupt too. So you want to have, you have to understand that. Yeah. We want to, we invested in businesses, and we want to be owners in them, in them so we can have part of their profits. That's what investing in stocks is.

But with that comes the risk that our company could fail. And that's just the reality of capitalism. And so we want to make sure that we have enough. Equity ownerships and enough different businesses where if one goes bankrupt, it doesn't completely wipe us out and make our returns a lot worse than they should be essential.

Dave: [00:10:03] Very good point. Very good point. All right, so let's move on to the next idea. So the next idea of things that we need to think about is fees. So fees are things that we can avoid or are going to eat into our returns. So think about it. When you're investing in different investments, whether it's mutual funds, ETFs, or individual stocks or buying things outside of the stock market, there could be fees involved in those.

And the more that you can reduce those fees are less than those fees. The more that you can impact your returns, you have to think about those as a possible hurdle rate. Perfect example, if you buy a mutual fund, And investment firm like Fidelity or Schwab, for example, and they charge 2% a year. Just as an example, they charge 2% a year to manage that mutual fund.

Then, that mutual fund automatically has to get at least 2% for you to earn a positive return for that year. And so, over the course of a long period of time, that could really eat into your returns. So the more that you can lessen those kinds of fees, the more, the better returns you can get. And in today's world, now, most of the individual.

Stock investment firms offer free trading. So, in other words, you can go on Schwab and fidelity for sure. And you can buy and sell investments without having to pay fees for those. And so that is a great way to have. Increase your returns by half a percent to 2%, because not too long ago, we had to pay 4 95, for example, a trade.

And so, all those things going away helps us earn better returns over a period of time. This also applies to taxes and other fees that could be charged for investing. Perfect example, if you use any sort of Robo advisors or automatic advising investment firms, they will. Fees for those. So you want to find things that are going to have the returns you want, but also the fewer fees.

Okay. So the last thing we want to think about is retirement accounts. So when you're investing. Another way to help reduce your fees is to invest in retirement accounts. The government allows us to use different kinds of investment accounts, in other words, IRAs. So that those meet individual retirement accounts, there are two main kinds of accounts.

There's a traditional, and there's a Roth. And without going into all the technical details of the accounts, the easiest way to think of those accounts is traditional. Uncle Sam. Think about this. Uncle Sam has always going to want his cut of taxes. This is the way it works. Unfortunately, however, with a traditional, you don't pay the taxes you pay.

I'm sorry you pay the tax at the end of your investment. So when you invest your money in a traditional account, Uncle Sam is not going to take his cut. He's going to take his cut when you start taking money out

of your account. So the money will earn over the period of time with the taxes in there, and you'll have to pay taxes.

In the end. Our Roth is uncle Sam takes his cut out of your income. Now invest the money. And then, when you take the money out of the account at the end, you don't have to pay taxes. So those that's, those are simple. Easy ways to understand that there are a little more intricate, involved ideas behind those accounts, but those are things that you can easily adapt. Andrew, I know you had some comments you wanted to make about those,

Andrew: [00:13:32] just to think about what a traditional IRA kind of will look like. If you have, if you've ever had a 401k at your job before and they have taken money out of your paycheck and what that did, was it reduced the taxes that you owe for the year?

That's the exact same thing happening. And so that's what happens with a traditional IRA. It lowers your taxes for this year. You can sometimes get a tax refund from it, or they'll just make your tax bill lower as you get each paycheck. But you do pay the taxes when you retire.

Dave: [00:14:03] Yep. Perfect. Yep, exactly.

Okay. So we've set the stage for all the things you need to think about before you started investing. So before you started investing, you have to have a plan. You have to understand what kind of accounts do you want to put the money that you're going to invest in. And you have to think about trying to reduce the fees so that you have a better chance of earning the return that you want and deserve by the time you retire by the house or whatever goal that it is that you have.

Once you have all those ideas, thought out a good idea is to write those down and put those on a spreadsheet, put them on a word document, save it someplace that you can refer to from time to refresh your ideas. So let's say that you've got all that done, and you're like, all right, I'm ready to start buying stuff.

So what do I buy? So there's, I guess there are six different kinds of investments you can choose. So before we dive into that, I want to think, we need to think about. What kind of investor are you? So if you're doing yourself DD, professional help, or one help, or do you want to invest with your employer?

So those are really the three categories; a do-it-yourself is obviously somebody that wants control. You want to do all the work yourself. You want to pick all the choices, whatever they may be. You want to manage their portfolio. You want to have complete control and say about what happens with your money.

And that is a do-it-yourself type thing. Let's say that you're; that is just not your cup of tea. You do not want to do that. You want professional help. There are options out there for you to do that. There are lots of different firms out there. Personal Capital. We actually just spoke to Brendan, who is one of the portfolio managers at Personal Capital.

They have. Personal bankers that will walk you through investments. They will help hold your hand through the whole process. They do charge fees for this, but they will walk you through everything. And if you have a little bit more money, and these are things that you want to have, people, help you with the whole kitten caboodle, pick all the choices, manage the money for you.

Those are great options for you. And then the other option. They are working with your employer. Most of us that work for larger companies or even ma mid-sized companies have retirement benefits that they offer

as benefits to help us. Stay with the company. A 401k is a very common benefit that employers offer, and these w they will manage for you.

And the benefit of these is that they take the money right out of your paycheck. So you don't see it. It just goes right into the 401k and gets invested for you. You have limited choices with these, but this is a great place to start. If you're not sure what to do, how you want to start getting invested is a great place to start.

A lot of these companies offer a match, which means that if you invest 3% of your paycheck, they will match 3% of your paycheck. Typically it's with company stock, but who cares? It's free money. And if you're turning this down, I'm going to come through this microphone and beat you. So it's free money.

Take advantage of it. Please be, please. Anyway. So it doesn't mean. That you have to pick one of these silos, you can pick or choose any of these. You can be a do yourself or part of your portfolio and have the rest of it professionally managed, or you can do a 401k for the majority of your stuff. And if you want to play in a stock market, you can do that as a duty yourself.

So you don't have to pick, you can pick and choose these as, as much as you want. So once we've figured that out, let's talk about some of the choices that we can make. So we have index funds. We have ETFs; we have a 401k; we have a Robo advisor. We have individual stocks, Andrew and I's favorite, and we have investment apps.

So let's talk about those a little bit. So index funds and ETFs fall in a kind of the same. Kind of category. They're not exactly the same, but they're similar. And the similarities are that they are designed to match a certain sector or fund of a different basket of stocks to mimic what's going on in certain areas of the stock market.

A perfect example is the S and P 500, which is what most people benchmark their returns too. And it's a collection of 500 of the. Businesses in the United States are all lumped into a sector. It's not uncommon to have any S and P 500 index and an ETF. They will both try to mimic the return of both of those.

It's just how you invest in them is a little bit different. They both generally charge. Much lower fees than mutual funds, for example. And they are generally what you would consider passive investments. In other words, there's something that you invest in, and they don't have a lot of active management as far as what we go through.

There may be a lot of activity underneath the surface of a lot of buying and selling of the different companies that are in the funds or in the indexes, depending on what those are ETFs—traded just like stocks. So you can buy an ETF, an S and P 500 ETF that trades for a hundred dollars, for example, and it'll fluctuate daily in the market.

Just like a stock will, you can buy and trade it, just like a stock, an index. It has a price, a fixed to it as well, but it only trades at the end of the day. So in other words, it may go up to $102 at the end of the day, but you can't buy it at a hundred because if you didn't invest it the day before, it's not available to buy at the end of the day until the end of the day.

So most of these are. The easiest way to think of them is you can buy one, trading like a stock. The other one is more of a static investment if you want to think that these are great tools. Suppose you want to dip your toes in something you're not comfortable buying. A single company for, they're also great if you want to do

it yourself, but you don't want to pick individual stocks, you can build your own portfolio, this diversified with ETFs or index funds because there are those zillions of them out there.

Have. Skyrocketed the number of choices you can buy cannabis ETFs, you can buy airline ETF so you can buy a bank ETFs. You can buy ETFs that match that only buys solar companies. Anything you can think of, you can buy an ETF for and an index fund for. So there. I guess beginner investments that allow you to get your feet into the stock market and earn it a return

Andrew: [00:20:39] I would just add that hedge funds are also an option, and I feel like they don't get much love. But particularly because they've underperformed for so long, but they are called hedge funds for reasons, because they're supposed to underperform when the market's up, but they're also supposed to do better when the market's down.

So people who maybe might be close to retirement or be, have like really significant sums of money. Look to put their money in the hedge fund because you're able to draw out a safer source of income regardless of where the market's going. So if you're close to retirement or in that situation, that could be an option too.

We generally talk to beginners who are just starting out, so that might not be so pertinent. I wanted to throw that as one of those possible options

Dave: [00:21:24] yeah, that's great, that's a great option as well. All right. Let's talk about 401ks. So 401ks, as we've mentioned earlier, our unemployment benefit retirement plan that they offer employees.

And generally, they are a basket of either. ETFs index funds mutual funds. Sometimes it may be individual stock and the company that you work for; they may also offer what's called target-date funds, which are a collection of different. Investments that are geared towards whatever your risk tolerance is and also how old you are.

So, for example, if you're younger, let's say you're 30 years old and you plan to retire in 35 years, they may have a target day fund that old matches that 35-year timeframe. And as it gets closer to the end of that 35 years, the allocation. The investments may change from the majority of being stocks to the majority to being bonds because those are considered safer investments as you get closer to retirement, and those are all kinds of different options that you can choose.

Again, 401k is managed by not necessarily your employer by an investment firm that they hire to manage the money for you. And it also comes out of your paycheck. You can choose traditionally. Retirement accounts and Roth retirement accounts for the 401ks and 401ks are your money. So after a certain period of time, they will vest, and you can take them with you.

So let's say you work for a company for five years, all that money that you've invested in the 401k. Best. If you leave and go to a new company, you can take that money with you. So those are, it's a great place to start. And if you work for a company that matches again, take advantage of the match.

All right. Anything you'd like to add about 401k, sir? Okay. Andrew is saying, all right, so we'll move on to Robo-advisors. So Robo-advisors, Robo-advisors are. Basically what they sound like. They are automated investment businesses that allow you to pick a different menu of usually mutual funds, index funds, or ETFs that mid-match. Risk tolerance and your age and what kind of investment goals you have. And then the AI, the artificial intelligence, manages it for you. This is the perfect, or one of the perfect investments for somebody who does not want to invest does not want to manage their own money.

They don't want to pick stocks. They just want to put the money in and set it, forget it. I and Andrew. Are not big proponents of Robo-advisors because it doesn't give you a lot of freedom. It also doesn't give you a lot of choices, and you don't have a lot of say in what happens with them, and they do charge fees for it.

But again, there are pluses and minuses to Robo-advisors, and if this is something that floats your boat, then there are lots of opportunities out there to check in on those.

All right, moving on. We have individual stocks. So this is where you are do-it-yourself. So this is where you're going to pick your investments, whether it's individual stocks, individual bonds, whatever it may be, you are going to be in control of picking and choosing the things that you want to buy.

Or invest in individual stocks really requires you to do your due diligence, which means you need to research the companies that you are going to invest in. You need to learn as much about the company as you possibly can before you buy any sort of company. This is not the area where you want to listen to what your uncle Bob tells you to buy because he thinks it's a hot stock tip.

Th that's not this individual stocks is where you really want to work as much as you can about the company, what they do, how they make money, the financials of the company. It really involves more work on your part, but it also gives you complete control over what you're going to buy and what you're going to sell and what kind of, how much you want to invest in the company and all those different kinds of things.

So this is definitely geared towards more of the do-it-yourself, and this is a great way to go. If that's really, you really want to be in control.

Andrew: [00:25:44] And it's the best way that most investors have made a significant amount of wealth. So I guess our whole podcast is about those kinds of success stories.

And if you don't get excited about the prospect of being a part-owner of a business, it's probably not the best route for you.

Dave: [00:26:01] Yeah. Yep. Exactly. Exactly. All right. So the last choice for. Good investment choices for beginners are investment apps. So the two that I came across doing my research were acorns and stash.

Those are two of the ones that are probably, the most legitimate air quote. There is, of course, our friend Robin hood, not a fan don't recommend them. They gamify investing, and it just doesn't feel like that is a good place for beginners to start because. Really investment investing is not about gambling.

Investing is about finding things that are going to help you meet your goals. And that's what we talked about goals at the beginning. And I feel like Robin hood really gamifies things and really glorifies how you can make lots of money in the stock market. And you can, but you also need to balance that out with the risks that you're willing to take.

And. I just don't feel like that's the best route to go, especially for beginners; if you're going to be picking and choosing stocks, you need to really figure out what it is your understanding about the company and the PR the potential for the company and all the different aspects that go into that.

Such companies like acorn and stash or investment apps will. Allow you to acorns; for example, basically, it takes the change from your account and invests for you. It gives you limited choices of ETFs and index

funds, as well as some individual stocks. And it buys smaller portions. The stock for you, and it's a great place to start.

And if you don't have a lot of money to start investing in the stock market, it's a great place to get started. The other option is stash, which is very similar and offers the same kind of idea. It gives you a choice; it's limited choices and allows you to get started with smaller amounts of money.

That brings me to the last thing I wanted to talk about. You don't have to have. One of the misconceptions about investing is that I have to have $200,000 before I can start investing in the stock market. You don't; you can start with ten bucks today. There are lots of things that you can do with ten bucks.

And one of the things that I think is one of the greatest. Revelations recently is something called stock slices, fidelity, and Schwab, which are two investment brokers that allow you to buy small portions of companies for as little as $5. So if you have $5 a change in your pocket, you can buy $5 worth of Amazon.

If you want, I'm not, that's not investment advice, but it's just an example of the things that you can do with smaller amounts of money. And even if you put $50 in. The stock market every single month, over a long period of time at the end of the year, the $600 you've invested. And if that if those investments do well over the period of time, that could be an extra a hundred bucks in your pocket.

And as you continue to invest in the compound, that continues to go up, and you'll find yourself being able to invest more money. As maybe as you earn more money there, there are all kinds of different ways you could do that. So those are, that is something that I think. I want people to get over it, and you really can get started with a little amount of money.

Andrew: [00:29:10] And I know I've told this story before and probably too many times in the past couple of weeks; the very first stock I ever bought was Microsoft, and I didn't buy a whole lot of it. I bought one share. This was back in 2012. You fast forward almost nine years later. And one share that was worth $27 is now worth over $300 because.

I've had dividends all along the way. And they've all been reinvested. Now. I know a lot of people don't necessarily get too excited about the dividend, especially if you look and you look in your account, and you got a 4 cent, 5 cent dividend; what's so exciting about that. But if we think about the Microsoft example I just told you, let's say you got 10% as a dividend.

Obviously, it's a lot, but maybe over a couple of years, you could; that would be like $2 and 70 cents based on this example. If you're reinvesting that as you should. And that's what builds this compounding snowball that makes investing so sweet that $2 and 70 cents. 10% of a share. Now, if we fast forward to the nine years later when their shares are trading at something like 200 and something, now all of a sudden, 10% of a share is closer to the $20, instead of $2. So you see how, not only does the price of the share multiply, but so does the little dividends that you got at the very beginning, those multiply two as the, as a stock grows and that's something, yeah. Really great businesses can do that. You can't get anywhere else. And that's really what fires me up the most is because if you can combine all of these great things we've talked about and you make sure you're diversified, and you make sure you're doing this smart, you have a plan, and you're letting

money work for you and let that money go the work and reinvest it and build this huge compounding machine. That's when you can really build sustainable wealth and get you closer to those goals that you have a more comfortable retirement, maybe a car or a house or financial freedom. That's how it's going to happen, but it's going to take time.

It doesn't happen overnight. Nine years is not a very exciting time to wait, but if you do that consistently, you can. It's like building a tree, you build these little seeds, and as you continue building more and more of them, you'll reap those benefits down the line, and they'll just expand as time continues to go on.

Dave: [00:31:28] Exactly. And those are all great points, and that's a great illustration of how powerful investing over a long period of time can really be. And I guess one thing, if. If you take nothing away from this, I want you to think about this idea that you can absolutely do this there, you don't have to have tons of money, and you don't have to be Warren Buffett to be successful in a stock market.

Andrew and I spent a lot of time talking about individual stocks and thinking about those ideas because that's what works for us. And that's what really helps us be excited about the stock market. And we see the greatest wealth grown from that. But investing in index funds and ETFs is a fantastic way to go.

If, if that is not the thing for you, earning 12% over the next ten years. No matter how you get there. It's not important how you get there. It's important that you get there. And I think sometimes it becomes like a macho or an ego-driven thing that, Hey, I did it this way. It really doesn't matter if you're buying ETFs and those work for you, and that works for your investment lifestyle and what you really want to do, then, by all means, pick up.

Bull and ride that horse, baby, because that's really what this is all about is Andrew and I are very passionate about investing in the market can help you reach that financial freedom that Andrew was talking about earlier. It can really help you meet the goals that you have, but you have to start, and you have to dip your toes in.

And if you're not comfortable buying an individual stock, then buy an ETF if that's. For you, then what gets the 401k that your employer offers and start investing with that? And it doesn't have to be lots of money, but if you just start and you start now, and you continue dripping that stone, it's going to make an impression.

Am I've said this before, and I'll say it again, probably a million times. My grandmother had this great saying that water dripping on a stone eventually makes an impression. And it, you have to think about the same thing with the stock market and investing. It becomes a habit to consistently doing it over time.

We'll do all the great things that Andrew was talking about with his illustration because that's really how you're going to get to where you want to go.

All right, folks. With that, we are going to wrap up our discussion on investing for beginners a little back to the basics. I hope you guys enjoyed the show, and if you have any questions or comments, please reach out to us and let us know we're here for you.

We're here to help. That's what we're all about. So without any further ado, I'm going to go ahead and sign us off—you guys. Go out there and invest with a margin of safety. Emphasis on the safety. Have a great week. I'll talk to you all next week.