



Benjamin Tan Joins Us to Discuss Enneagrams and the Power of Psychology in Investing

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Dave

0:00

All right folks, welcome to Investing for Beginners podcast today we have a special guest we have Benjamin Tan with us. He is the author of consume your own tech. He's also an investor and an accredited enneagram practitioner, writer, former investment banker at Credit Suisse ag and UBS and an ex buyside at Oaktree Capital Management. Benjamin is here to talk to us about investing as well as in enneagrams enneagrams.

And I'm thinking I'm probably butchering the pronunciation of that. But Benjamin, thank you for joining us today. And maybe you could help maybe let's talk a little bit about your background and help correct me if I'm mispronouncing that,

Benjamin

0:36

oh, well, thank you for the very generous introduction. And you did pronounce it correctly, it is in the diagram, some variations here and there, but is on the ballpark. And you know, all my background, I think you cover it pretty well, I just want to add them also a master's student at Mercy university doing clinical mental health at the moment, because this is an area that I'm passionate about. And I hope to do more in that area in the years to come. So yeah, I mean, my background is very much financial driven.

As you know, I spent more than 10 years in various banking and buyside institutions. And right now I'm based out of the US, you know, I still manage my portfolio on a very active basis. But I'm also doing a lot of

writing on the side, including on my blog, and I'm writing a book, well, hopefully, what will become a book at the moment is still a manuscript, which, you know, talks about the intersection between psychology and investing two of my passions in life. And, you know, I'm excited to be here. Yeah,

Dave

1:37

I'm looking forward to this, too. So I guess the first question that kind of pops to mind is, you have a lot of experience in investing, and you've done, you know, working with some pretty high profile companies, where did this idea of the intersection between investing and kind of our psychology, when did that start to kind of coalesce in your mind? Is that something you discovered right away, like, Hey, this is really important? Or is this something you kind of came to in realization over time,

Benjamin

2:01

I think I've always had a peripheral understanding of it, but only on paper. And in theory, rather than being able to relate to my prior actions to certain psychological biases that I possess, it was, you know, more or less a journey for me at you know, just sometime at the end of 2021. Around that time, period, you know, I was very curious about doing inner work on myself, you know, being in America, mental health is a very big subject. And, you know, I was exposed to more conversations and more topics.

And one of the things that that came up was Personality Typing. And, you know, the Enneagram is one of the foremost technologies out there. And coincidentally, my husband and I, we both discovered the theory at the same time, him through his life coach, and mine through my just general reading and research. And as I got more and more into the personality theory, I came to realize, you know, my own sort of blind spots and fixations and obsessions, and how they can relate to my upbringing and childhood. And then I also started to see some resemblance between some of the actions that are typical of my type with the investing actions that I used to take, you know, or are taking or intend to take.

So the overlap is very interesting. I mean, the topology is meant to be, it's meant to have many different use cases. And a lot of use cases currently are about, you know, self development and relationships, but not so much about your relationship with money and financial related sort of, like subject matters. And so, you know, it got me interested to explore the intersection between the two. And you know, it just became something that I started to dig more into, and started to have this idea of, hey, you know, maybe I should write more about it, you know, turn it into a side project, so to speak. And that was how it began to kind of develop on that point.

Dave

3:57

Oh, that's awesome. So maybe for people that aren't familiar with what we're kind of starting to dive into. Can you give like a an overview of what a an anagram is, and kind of how they work? And I guess the idea behind them?

Benjamin

4:12

Yeah, sure. I mean, I think most people have heard of the Myers Briggs test, you know, so you know, whether or not you're an ENT, TJ, one of those things is very similar to the Myers Briggs. So the Enneagram has, instead of 16 types, I believe that's what the Myers Briggs has the Enneagram has nine types. And we're talking about nine archetypes that has its own, each with its own unique set of biases and fixations and worldviews and fears and feelings or gut instincts, and each one is pretty unique, but they're all sort of like interrelated as well, because all human beings have three faculties. We have our emotions, our thoughts and our gut instincts.

And so the nine types are really representational of the different combinations of the Three, so you have three types that are more gut driven. And then you have three types that are more feelings driven. And then you have three types that are more ad driven. And because, you know, each one is has its own constitution of how they deal with information and how they deal with interactions with the world and how they deal with relationships with others, it makes it very interesting. So for example, if I'm head type, so I'm very much driven by my thoughts. But at the same time, it implies that my ability to relate to things on a visceral level and on an emotional level may not be as advanced is somebody who is, you know, of the other types.

So that's sort of like the brief overview of their personality typology. And no one is just purely one type. I mean, we all have shades of other behaviors and biases, or all of the other personality types. But, you know, I think each of us has core type that

Dave

5:55

I do. Okay. So, when you say a core type, does that mean, that that's what drives kind of our thought processes and our behaviors? And then more of the, I guess, the other two, I guess, dimensions, influence it subtly. Is that kind of how that works.

Benjamin

6:13

Ah, yeah, I mean, you know, it's sort of like, for example, if you're sort of like a somebody who is a perfectionist, for example, you're very, very much driven, because you have a very clear sense of what's right, what's wrong based on whatever yardstick, you know, that person may be using. And that comes a dominant force in determining the actions, the feelings and the thought processes of that individual. Not to say that, you know, they don't apply the emotional or mental faculties.

But it just means that they're more inclined if, especially if they're not as self aware, they're more inclined to be driven by that sort of instincts, which drive them and it influences the way that they behave at work, or the way that they interact with their friends, or, you know, how they identify as their life mission, you know, for example, right? Yeah.

Dave

7:06

So I guess another question that kind of springs to mind is, I took the test on your website, and I've done it twice now. And it came back with the same results. I'm a nine, which means that I am a was a peacemaker. Right. Yeah. And I think it's right on mark. So I guess the question is, is that because I'm that, does that mean, like other types will bleed into that and affect how I think about things, how I react to things, especially when we're talking about investments? Like if I'm, if I'm thinking should I buy Google or not, do other parts of, of my personality kind of bleed into the peacemaker is the peacemaker with the part of me that's really driving, whether I should buy Google or not?

Benjamin

7:48

Well, you know, I think the natural inclination of the peacemaker type like yours is to actually have peace, as the name suggests, you know, you want to be able to approach life with ease, and relationships are important to you, you know, and each type, you have the healthy range and the unhealthy range. So somebody who is very self aware, you know, within your typology, you know, may value relationships, you know, very highly, you know, in wanting positive, productive relationships, but at the same time, they don't forget themselves.

And so they are constantly looking to advance their own agenda as well. And so, they will acquire, you know, as far as investment is concerned, they don't just leave it to like, you know, oh, my employees will take care of me, or, you know, my family will take care of me, but they take a more active approach, and we're talking about the healthier peacemakers will be here, right, they take a more proactive approach, to advance their own agenda, and to be mindful of their own goals, rather than to just identify themselves as part of the community, or to identify themselves as part of a wider network, but they also identify themselves as individuals.

And so in your example, if you're thinking of making your own investments, and picking your own stocks, then then you're you're more assertive than regular peacemaker, who may just decide to just buy an index fund, and be done with it. Because I want to enjoy peace of mind, you know, stress out myself, you know, I want to live with ease. And I think that's fair to you know, I think as long as we're aware of what we're doing, and why we want to do the certain things that we do is very informative. Yeah,

Dave

9:27

yeah, that is, so how can people use these kinds of personality tests to I guess, become better investors? Or, you know, maybe that's too broad of a subject? Maybe how can they use that to narrow down what kind of investor works best for them? Whether it's more passive investing, whether it's more active investing or any of the other million myriad of different types of investing? You could do I guess, what are your thoughts on that?

Benjamin

9:52

I think the personality typology helps to kind of clarify what may be some of the more latent drivers So you may have in your psyche. And what I mean by that is that we think we know ourselves because we inhabit our bodies and our minds and our hearts 24/7 Right. But I think we all have a way of managing our own personal biases as well, you know, and in a way that we tell ourselves a lot lies of who we are versus who we really are. And, you know, one thing good about taking personality tests, or doing any kind of inner work, or being being guided by any kind of theory is that it helps shine a light objectively on some of the hidden biases that you may be operating under. And so, you know, referring to a theory, not just the Enneagram, but any theory in psychology allows you to kind of be more self aware of some of your pitfalls or blind spots, or fixations that you may have.

And by knowing all that, you're able to kind of decide or make a more informed decision as to okay, maybe what are some of the guardrails that you should establish in your investments, I think that's very important, because guardrails actually quite key to prevent any kind of fatality, on the investment journey, right? And then also, what are some of the things that you may be more used to doing, but at the same time, if you were to stretch yourself a little bit, you could do a bit better, and by doing so you also develop yourself as an individual. So I'll refer back to my own cell.

You know, I think that that is probably the most relatable to me, and to people who are listening to this, is that being a five, I think my worldview is to be as self sufficient as possible. You know, it's almost to a point of being isolated within my own mind, and maybe to a certain extent, in my own world. So a visual kind of cues, you can think about somebody like Sherlock Holmes, for example. You know, he's known as the investigator, which is also another name for type five, if you watch any of the Sherlock Holmes movies, you realize that he's quite a loner? Yes, quite, quite alone. And, you know, it's a way that, you know, I've been, and it's a way that I was raised. So the way that I grew up and you know, I guess in the beginning, when you're young, you don't really know what kind of drivers you're kind of operating under, right. So I think, for me, being downside protection is very important. And, you know, looking back, now, I can see why I will make up a bunch of excuses not to invest in anything, I would only invest in Treasury bonds, when I first started working, and you know, I was in banking.

So, you know, obviously, I earn more than what I needed in terms of answers, and you know, type lives usually goes, we don't really do much money on ourselves, either. Yeah, I didn't want to take any risks with any of my investment and save up most of my wealth, you know, and just in savings bonds or Treasury bonds.

So think for somebody who is a type five, you know, there is a realization that, hey, you know, maybe the world is not so unsafe, after all, you can afford to connect with what is going on in the world and take some risks. And I think the easiest risk to take or the most kind of, like, easiest thing to do to kind of break out of that mode is maybe buy a home, you know, right homeownership is a great way to take your first step into the investment world is a step into adulthood for many people as well, you know, that sense of self possession? And that was what I did. I think my first investment was a home. Nice.

Dave

13:34

Yeah, that's awesome. So I kind of want to, I guess, dive a little deeper into the biases or the blind spots? Yeah. Because I think that when you were talking about how we feel like we know ourselves, because we're

in our skin 24/7 I think the blind spots are think or the, for me are the things that are most revealing, like the things that you just don't, because, like you said, we tell ourselves wives about our personalities and what we really like, but it's the blind spots, I think, is where we can really grow as people. Yeah, as people, but also as investors, and kind of uncovering those.

That's what I liked about the test was that, you know, when you're reading through your descriptions, and whatnot, it kind of focused on some of the biases and blind spots. So I guess, how do you learn more about those? And then how do people use those to try to, I guess, improve? What are your thoughts on that?

Benjamin

14:26

Well, I think first of all, it's a lifelong process. I think we're constantly discovering ourselves. There's never a set and done kind of checkbox that we can undertake. And you know, we're constantly evolving as well. Right? So you whilst you may think that you've done all the inner work that you need, you know, sometime later, you're gonna be a slightly different person, and then you discover more about yourself because things get introduced and they interact with your existing infrastructure and things change. But I mean, the your core personality doesn't change over a lifetime, you can become a lot more new ones and you can adopt personality traits.

Other types, there is always like, the operating system is always going to be either mac or windows all the time and even powerful, but, you know, your Mac, your Mac, you know. And I think for anyone in general, I think, you know, just taking a moment to kind of like pause to think about, oh, you know, what's driving me to do that, you know, and you know, being exposed to different kinds of theories and reading about the Enneagram, or even the Myers Briggs or, you know, any kind of psychological theories helps us understand ourselves better, and we need to kind of like correlate to our actions. One thing that I've learned about myself, in recent years is that, you know, I think I ever since I got into investing, so you know, overcoming the inertia of not taking risks, and then you start to take risks by, you know, I started buying my own home, and then I bought an investment property.

And then I bought more started to focus more into my portfolio. But one thing I realized about my past history is that I tended to go more for the, you know, like, the smaller names, the more obscure names, you know, like, typically avoided the bigger names, you know, or no, because I think for me, it was almost like, oh, you know, those are not intellectually stimulating. You start looking for like, the more obscure ones, but then you realize that, oh, you may be digging yourself into a big hole, because you're losing yourself to a lot more risk, and you don't know what you don't know. All right. So you can start buying the smaller micro

capitalization stocks, or you start to get into a fancy way of investing, then it becomes your opening a new can of worms, so to speak.

Right. And so I think that's sort of like, I started to realize that, oh, no, you know, maybe I'm getting a bit too esoteric, with my approach. It's not really about risk management, or portfolio growth anymore. It's more about my ego wanting to be proven, right? I asked myself, like, what's really driving the bus over here? Is it logic and reason which I like to think that it is? Or is it something else altogether darker and a bit more spider, we you know, in terms of intent, and I think we all we all multifaceted, right? So it's no, we all deeply flawed as human beings. So yeah, it's like, a journey. And and so it's important to kind of have guardrails. Right? So I think for me, it's like, okay, I need to make sure that most of my my net worth, or my portfolio is in like a more vanilla boring stuff that, you know, it's not too intellectually stimulating, but it's okay.

Dave

17:33

Right? Yeah. Yeah, I don't remember, I read something not too long ago that when we talk about portfolios and investing and whatnot, we don't get style points at the end, you don't get you don't get more money at the end of the journey, because you did it the hard way. Or you did it more complicated. And sometimes, you know, I think people get, you know, it's not intellectually stimulating to invest in, you know, pick companies A, B, and C, or, you know, this type of fund or whatnot. But it's not about style points.

It's about what is, like you said, what guardrails and what helps you get to where you need to go. And that's why I think these personality tests can really be helpful, because it can help you kind of define what kind of investor you want to be and how that can help shape you.

Benjamin

18:23

Yeah. I mean, the last thing you want is to be driven by certain biases that, you know, are basically the result of your childhood coping mechanisms, and that you continue to be operated under that paradigm for a long time without realizing I think we all fall victim to that. I mean, for the longest time, I for one, just wanted to cling on to everything, you know, you know, of losing my autonomy and my independence. But that sounds like a different story to be explored altogether.

Dave

18:50

Yeah, yeah, exactly. Exactly. You know, I, when I worked at Wells Fargo years ago, they made us take the Myers Briggs test. And I remember when I took that some of it, my manager sat down and talked to me about it after we're done with the test. And he's like, Yeah, I think some of this is right. But some of that I don't think fits you at all. And we were talking about, like some of my, I guess, blind spots. And you know, he was really good at bringing out things that maybe I wasn't thinking of, or I wasn't particularly good at. And so instead of focusing on the things that I was really good at, we spent more time talking about the things that I could try to improve upon, which I felt like made me a better a better employee, and also a better person.

And I kind of liked that. So it was, it was always interesting. It is it's hard to look at yourself and look at your, I guess, weaknesses and be comfortable with that. But that's I think the best way to grow is by embracing some of the things that we're not good at and trying to get better at those. Yeah, but at

Benjamin

19:47

the same time, we also have growing knowledge that not everyone, I mean, like we all have had different childhoods and different kinds of caretakers and caretakers are never perfect, right? And so I think when we acknowledge our weaknesses, it's also good to kind of care relates to how those weaknesses were formed. And a lot of them are actually related to our experiences growing up. And, you know, that's not to say that, Oh, we should point the fingers at anything or anyone, but to acknowledge that, hey, you know, certain things are attributable to certain experiences in the past, I think it actually makes it, I think it makes it more amenable to kind of self acceptance.

And then when you can kind of like, okay, you become more aware of your trigger points, and why those trigger points happen, and subsequently being able to kind of like, work on complementary traits to kind of bring balance to some of the things that may be, you know, off kilter in some way within the psyche. It's like, digging into another layer altogether, that is worthwhile, you know,

Dave

20:49

right. Oh, yeah. Yeah, it totally is, I totally is, you know, I think the, for me, the focusing on the areas that I'm not good at, kind of stems from, just to give you an example, when I was in college, I was a music major, and I started late, so I didn't really, I went to college to be a baseball player and study history. And then I got into guitar, because I hurt my knee. And I needed an elective and long story short, I started behind the eight ball, compared to all my other peers. And so I practiced a lot.

And one of the things that I had a really good friend that he and I would sit there, and we would pick apart our playing, such that we would figure out exercises to work on to improve that particular part of our playing. And we would spend more time working on that than the things that we did well, because we felt like, kind of use that buffet phrase, you know, the, the rising tide would raise everything else. So if we got better at our worst parts of our playing, the rest of our playing would improve, we would literally, I still have this little sheet, it's crazy, I had this little sheet where we figured out the different ways that you would pick a string and the different motions that you would have.

And we he and I worked out a two hour a day regimen of five minutes each of each particular stroke that you would do with your pick. And we would figure out all the different manipulations and combinations and practice all those. And you know, after a few years, you know, my picking technique would have skyrocketed, but it was just that was it made sense to me, my friends all thought I was nuts, the center of practice these little minut things for so long.

But that's what helped me become a better guitar player. But it was my focus on the things I wasn't doing well, as opposed to things I was doing well, that really kind of drove that. And that's one of the things that I guess I think about sometimes with investing is like, I don't know nothing about commodities. And it's like, okay, maybe I should really dive into commodities to learn more about it, but I haven't done it yet. But anyway, it's just kind of the way my personality is built is to find the blind spots and then try to fix them.

Benjamin

22:52

Yeah, I think that's really constructive as well. I mean, the sense of efficacy that comes from the belief that you use can make a difference, you know, to shortcomings that you may be experiencing, I think that that's a good skill to have, you know, planning.

Dave

23:07

Yeah. I guess what are some of the challenges of using a personality tests like an E nanogram to become a better investor? Like, what are the things that you feel like that it can help you and maybe some of the things that can help you overcome?

Benjamin

23:20

I think that theory itself, I mean, it's intuitive, it's pretty, you know, reader friendly, or at least some of the textbooks are pretty reader friendly. But I think, taking the first step, and trying to understand where the theory is coming from, and recognizing the value that the theory might bring, as an objective kind of point of reference, I think that's sort of like the first big step, the willingness and the open mind is to, you know, looking at yourself in a different way via a framework in objective framework, I think that's the most important thing, or the most important hurdle to overcome before you can actually benefit from anything. I think that's important.

I think that's the reason why I started this website, I decided to write, you know, a manuscript on the subject, because I do think that the theory is a bit niche is not, as you know, obviously, not as popular or famous as the Myers Briggs theory. And, and at the same time, I feel like, you know, if you dig into it, you realize that it's not too difficult to kind of grasp, because it's built in a pretty intuitive way. And I do think that it is pretty accurate in degree setting people and, you know, I think individuals are different, you know, we all understand that people are very different, but at the same time, we are also very similar in so many different ways. I mean, first of all, the biological paths are all the same. Yep.

And the three faculties are the same, you know, we have the heart, the mind and the gut instinct that drive us all and being able to discover this theory that sort of like breaks it down in such a way that is, that makes little sense to me, helped, you know, in my own understanding and driving me in a direction that made me even more curious about psychology and wanting me to, you know, one wanting to explore clinical mental health, I think that all experience has been very positive. I mean, not only did I raise myself awareness and see the correlation between my investing actions and the theory, but it also made me want to, you know, write a book and establish a blog, and to really talk about it with more people and to, you know, like, investigate different types and talk to people about their investing habits and invest in behaviors based on the typology really just diving more into it. I think that has been great.

Dave

25:33

In the time that I've discovered it, and the the times that we've talked about it, it's I mean, it's fascinating to me. And I think one of the things that really big reason why I wanted to talk to you today was because I think that investors spend so much time worrying about this investment, or that investment that they don't think about the psychology of it, and I think that is so much is almost, if not more important than whether this company is generating cash flow, or that company is not. I mean, I mean, that's important, too. But I think,

you know, after reading some of it, especially a lot of Charlie Munger, not so much, Warren Buffett, Charlie Munger, he talks so much about the psychology of investing in and this is all related to that.

And I think, the better that we can think about things and understand ourselves, I think, the better investors we can become, and like you said, learning our risk tolerances, and what we can and can't handle, I think goes a long ways towards success in investing in the long term.

Benjamin

26:32

Yeah, yeah, absolutely. And I think no, by the same time, we didn't beat ourselves up just because, yeah, just because we are one type of not the other. I mean, not everyone is Warren Buffett, right? And not everyone is Charlie Munger. They belong in a certain typology, and they have their own construct, we can all still take charge of our financial destiny, if you will, by exercising the skills that are innate to us and making sure that we don't fall into the pitfalls, or that with our typology is more susceptible to, you know, I think that in itself is valuable.

They are the personality types that are very aggressive, you know, they want us they want to skew their portfolio in Islam, we I think that's fine. But you know, is that because of the conviction and in those portfolio picks? Or are they doing it for other reasons, which are more innate to the psychology than than anything, I think that's something to kind of ask ourselves all the time. You have all the other end of the spectrum, you have people who are very conservative, and they only want to do certain things or not do certain things. So is that driven by something else altogether? I think those are questions to ask, you know, ourselves. Sometimes, I'll do that. I

Dave

27:48

know, I think I think they are very important to ask ourselves in. What does that phrase, borrow conviction is very hard to maintain. And I think comparing, like you pointed out comparing ourselves to Warren or Charlie or those other people, we can't do it, because we're not them. And likewise, you know, they're not us.

And so we have strengths that we need to embrace. And I think that can help us in the long run, if we just realize, I mean, it's great to learn from other people. But I think you have to understand who you are and what works for you, and try to make that happen. And I think if you do that, you'll you'll you'll things will go well for you.

Benjamin

28:27

Yeah, so that's kind of like the primary thesis of the manuscript now in writing, which is kind of realizing who you are as a person, and then finding a way that that suits you a bit more, but at the same time, being aware of the pivots that we need to make, in order for us to develop more. I mean, just because you're a peacemaker, for example, doesn't mean that you should make peace with everyone and without trying to exert your own sense of agency, right?

Because we all want to develop in ways that kind of complement our strengths, but also make up for the weaknesses at the same time, so that's the premise.

Dave

29:06

Yeah. So we've spent a lot of time talking about the different tests and whatnot, what are some resources like if somebody is sitting here listening to us and go, Man, this is awesome. Like, where? Where can people go to learn more about this? Where can they take tests? Like how can they discover more about what we're talking about?

Benjamin

29:23

Well, so my website Enneagram investing.com, it covers a good amount of materials on the subject. I started it not too long ago. And you know, I have a free test, you know, which is quick and easy and doesn't cost you know, it's a lot faster than any of them which is you know, which are good but my purpose is to kind of like just kickstart the discovery process, right. So, so on my website, you can get a free test. And then once you know you have to do typology, you can read about the descriptions of each type and how it kind of leads into investing behaviors as well. You can see the investor profile for each of the types on the near Grand construct So I've had, you know, I've written quite a number of articles that goes deeper into into each type.

And, you know, some of the personality traits, you know, and some of the more nuanced behaviors of each investor type. There are a lot of resources out there for Enneagram. And, you know, some of them are very interesting to read as well, you have Enneagram websites that hover, you know, like movie characters, you know, for example. So that brings a bit more levity to the whole subject, if you're able to look to explore the psychology through entertainment, you know, it's interesting, right? Because in psychology classes,

sometimes, rather than looking at real life cases, you may decide to refer to a movie, and let's break down that character and look at the psychology behind that character. And there are also like, you know, real, like, not real, but extensive Enneagram tests that you can take that I've taken, and some of my friends have taken.

And those are very informative, because they break it down into different aspects of your personality as well, not just knowing your type, but how you kind of function, you know, in terms of your different sort of how you resonate with other types as well, and what kind of coping mechanisms you employ, you know, when you don't get what you want, when you want to get what you want. Those are some of the more elaborate tests in the market out there. Yeah, I think those in combination is quite a start for anyone. And some books to read as well on this. Oh,

Dave

31:25

yeah. Yeah, there is I poked around a little bit, I started to kind of peel in a little bit of the onion. And it's like, there's a lot here. Like, your website is a great place to start. It's like you said, the, the test is easy to take, it's free. And it was very informative. And I like it, because it reveals who you are. But it also shows like, you know, some of the biases and some of the blind spots you could possibly have, but it also shows some of the potential you could have to like you said to your create your own agency to do things that maybe you feel like you aren't doing so I really enjoyed it. It's really cool. Yeah,

Benjamin

32:00

yeah. All types of equal, you know, no one type is better than the others, although some X might think that they are.

Dave

32:10

There that type, right?

Benjamin

32:11

Yeah, we can all make peace with ourselves and, and also agree that with by, you know, by identifying our strengths, and by avoiding certain pitfalls, we can all have our own, you know, happy endings, you know, as

far as the financial journey is concerned, yeah, we may not be Warren Buffett, and we definitely don't need to all buy bitcoin to be the brand and bold.

Dave

32:33

No, no, I totally, totally agree. Yeah.

Benjamin

32:39

You remember that Matt Damon commercial for crypto.com?

Dave

32:43

Oh, yes. Fortune favors? Fortune favors the bold.

Benjamin

32:47

Yeah. Yeah. I mean, don't don't copy that.

Dave

32:53

No, no, for sure. Yeah. Yeah, that's a whole other can of worms. Alright, folks. Well, with that, I think that's a great place to wrap us up. So we'll go ahead and wrap up our conversation with Benjamin today. I really want to thank Benjamin for coming and talking to us today. This was awesome. I learned a lot. And I know you guys will too. This is going to be a fantastic resource. I will put all the links in the show notes that we discussed today so that you guys can take the tests as well and help yourself become better investors.

And so with that, I will 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, and we'll talk to you next week.

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