



## Exploring the PIVOT Framework: Idea Generation

All right, folks. Welcome to Investing for Beginners podcast. Today we have another fun show for you. Today we're going to talk about a framework as Andrew and I have developed our investing style and learn more about investing. We've created this great learning tool called pivot and this is a framework you can use to become a better investor.

00:00:52 Dave

So you're probably asking yourself, Dave, what the heck is the pivot? So obviously it's spelled PIVOTT. The P stands for portfolio management. The I stands for idea generation. the V stands for valuation, my favor.

00:01:06 Dave

O stands for observing metrics and T stands for thinking moats, another favorite today. We're going to talk about idea generation. The last episode we talked about portfolio management. If you're curious about that, you can go back to last week or a few days Ago's episode, and you can check that out. Let's talk about idea generation. What are your thoughts on idea?

00:01:27 Dave

Generation for a newer or even an intermediate or an advanced stock picker.

00:01:32 Andrew

Yeah. If you're going to pick stocks, I think this is critical. You got to be turning over rocks and you got to turn over a.

00:01:40 Andrew

Lot of them because the.

00:01:43 Andrew

There's just not going to be that many spectacular ideas out there. So you got to do the.

00:01:47 Andrew

Work to find them and.

00:01:50 Andrew

I think if there was a easy, repeatable system for finding them over and over again.

00:01:57 Andrew

This is by definition that can't continue because.

00:02:01 Andrew

As soon as everybody figures it out now those ideas are gone. So that system no longer works. There's a lot of parallels with just stock picking in general with that, but.

00:02:12 Andrew

I don't think there there's some common things that I do. Probably you do. We can all do to find great ideas, but there's also some randomness or just.

00:02:26 Andrew

Ideas that can come?

00:02:28 Andrew

When you would least expect them, and so I think having your eyes open to those can also be a great.

00:02:33 Andrew

Way to.

00:02:33 Andrew

Be an investor. What are your thoughts?

00:02:35 Dave

On idea generation, I think it was for me. I remember when I started. For me it was actually one of the more challenging aspects.

00:02:44 Dave

Of.

00:02:45 Dave

Starting to invest like when you make the decision, I want to start doing this. The next logical question is what do I buy? And that opens up a huge can of worms and there's so many different directions you can go, so you have to decide what kind of investor you want to be.

00:03:07 Dave

And once you decide that, then you have to try to narrow.

00:03:11 Dave

Down the potential ideas. So for example with stock picking, there are don't hold my feet to the fire. There's roughly 9000 publicly traded companies in the world. So that's a lot of rocks to turn over. And you, yeah, you could start at the A's and work all the way through the Z's.

00:03:32 Dave

But.

00:03:33 Dave

At that rate, it would take you from now until the end of eternity to get through all those companies. So you have to start figuring out ways to air quote, whittle the list down so you can it could be more manageable and I think what that's probably one of the first overwhelms that a lot of new investors have is I don't know where to start. I don't know. I don't know what I don't know what I do and don't know. I also don't know what I should pick.

00:03:56 Dave

And that becomes in and of itself a big hurdle for people to get over.

00:04:02 Dave

And so I think once you start to, as Andrew said, there's some kind of tried and true methods that you can use, especially at the beginning and then once you get more comfortable, you can start expanding on how you come up with your ideas. But I think maybe we could start with some of the maybe more tried and true ideas that people can use.

00:04:22 Dave

And then go from there.

00:04:24 Andrew

Yeah. So the obvious one, which we talked about a lot in the early days of our show, shout out to the archives, yeah.

00:04:30 Dave

Hello. Hello. Hello, hello.

00:04:32 Andrew

Is a stock Screener. You can use different metrics and literally filter a list of stocks and so one that we shouted out for a long time as finviz.

00:04:44 Andrew

Dot com. It's free. You can use it without even use making an account which is nice so you can screen for things like price to earnings ratio, price to free cash flow, sales growth, ROI C.

00:04:59 Andrew

All those metrics can, like Dave said, Whittle down the list so you have a much more approachable list.

00:05:06 Andrew

Maybe you only have?

00:05:08 Andrew

200 names to look at instead of 5000, so that can definitely whittle it down. And the more and more you run screens and the more businesses you learn about.

00:05:19 Andrew

The more you can go down the list and be like, OK, I know them, but it's always good to to still go on the screen and see those names, because that's how I've come up with ideas too, is oh, I've seen this name over and over again. Oh, actually, yeah, it has been beaten up quite a.

00:05:33 Andrew

Bit.

00:05:33 Andrew

It might be a good time to buy so.

00:05:36 Andrew

That can be a great tool and I think any stock Screener, the stock Screener on thin chat, I believe.

00:05:42 Dave

Yes he does.

00:05:43 Andrew

There's probably other ones out there too, but yeah, a lot of the great tools and and the Screener is.

00:05:47 Andrew

Powerful for?

00:05:48 Dave

That that's very powerful. One of the ways that I learned at the beginning was Peter Lynch's idea of buying what you know.

00:05:49

Yeah.

00:05:57 Dave

Now there's a lot of ways you can interpret that. The way that I interpreted it was buying Microsoft, because I knew it. I used the product every day at work. I was familiar with the name, and I figured that was as good a place as any to start with something. I had a pretty good understanding of, at least who it was and what it was.

00:06:16 Dave

I I certainly didn't have an understanding of the INS and outs of the company like I do now, but then it was something familiar and I know that the company like Starbucks or Netflix or McDonald's.

00:06:29 Dave

Or Walmart or Amazon gets thrown out a lot because they're big names. They're brand names that most everybody is familiar with and to of a pretty large degree, understand what it is they do. And so

that can be a good, easy way to start. I think one thing I do want to mention when you are starting out and you're.

00:06:50 Dave

Worrying about what you're going to pick as your first potential investment. Don't stress too much about it, because it's unlikely that's going to make you a gazillion dollars. And so when you're getting started, it's OK to just break the seal, buy something, get your feet wet, get in the market.

00:07:10 Dave

And Start learning about things and not worrying about. Is this going to be the next hunter Bagger kind of idea? And so I think when you're looking for brand new ideas, try to keep that in the back of your mind. If you're brand new that hey.

00:07:25 Dave

Take that pressure off yourself. If you invest \$50.00 in this and it doesn't go anywhere, that's a lesson you learned and that could be just as powerful as picking the right company. So try to remember that as well. Another opportunity that you can use to try to find ideas is just observing the world around you. Look at.

00:07:45 Dave

Your medicine cabinet. What kind of toothpaste do you use and who sells that? What kind of maybe Cologne does your significant other or perfume does your significant other?

00:07:55 Dave

To use and look and see who owns that. What food do you buy?

00:07:58 Dave

When you go to.

00:07:59 Dave

The grocery store who sells the things you.

00:08:01 Dave

Buy the most.

00:08:02 Dave

Those are real easy ways to find ideas or potential ideas as well.

00:08:08 Andrew

And then I would say, unless you have anything else for beginners taking that next step is I think when you've started become familiar with a lot of different businesses and you've done the things that we're talking about.

00:08:18 Andrew

The next step to idea generation is, in my opinion, opening up your mind a little bit, so it's good to say no to a lot of stocks, but then you also have to not say no so hard that you'll never consider a stock again. And so something I've mentioned before in the archives is a like a light bulb moment where you see a stock.

00:08:39 Andrew

And you see it in the Screener, maybe over and over again. And you're like ohh, it's cheap because of this or oh, it's cheap cause I hate the CEO or oh, it's cheap because the industry is going to hell. And if you have an open enough mind.

00:08:53 Andrew

You can't do it obviously all the time with every stock, but enough where you can stay attuned to ideas and then if you can get a light bulb idea. And this is where I think having community with other investors can be really helpful because they can fill in your blind spots. Somebody I subscribed to and read very often is Alex Morris and he gives me these light bulb.

00:09:13 Andrew

It's about Microsoft or I know he owns Netflix. I haven't gotten.

00:09:17 Speaker 1

I.

00:09:17 Andrew

Haven't pulled the trigger on that one yet, but light bulb moment, OK.

00:09:22 Andrew

But yeah, those type of things can when you start to look at a stock a different way and then you can see the value that other people aren't seeing, that can be such a great way to find deals in the market and to have that conviction that you need to go against the.

00:09:39 Andrew

Crowd.

00:09:40 Andrew

When everybody else is freaked out about the company.

00:09:43 Andrew

And to buy it and stand firm and hopefully make good returns from it. So to me that's like the next level of idea generation.

00:09:51 Andrew

Is getting through your blind spots.

00:09:53 Dave

Yeah, that that's a great one.

00:09:56 Dave

Yeah, that's a fantastic one. Another one that I like to think about a lot and have used is thinking down the food chain of of of businesses. And when I say that, looking at looking at kind of the no company makes everything itself that it sells.

00:10:16 Dave

And so they all rely on different things to produce whatever it is they sell, whether it's a service or an actual physical product.

00:10:24 Dave

And so you can find the term gets overused a little bit, but like the picks and shovels of AI or the picks and shovels of the cloud, it's an overused term. But it's it, it fits. And you can look at who those people are buying from, who's Google buying their data centers from or who is.

00:10:44 Dave

Amazon buying their chips from or where do they get their electricity to power the data centers with power the cloud? Those are just some simple ideas, but I know Andrew has done this a lot with the housing industry and it's he's found some fantastic ideas.

00:11:01 Dave

By doing that by a working down the food chain, but also observing what's going on in his real life. And so those kinds of things can be very powerful ways. And to his point, having your eyes open enough to think about those kinds of things and not just focusing solely on the particular company, because sometimes you can find competitors in the same industry.

00:11:22 Dave

That are a way better potential investment than the one you're trying to focus on at that current time as well as companies that are down in the food chain so that can be a really powerful way to find your next great idea.

00:11:36 Andrew

Ohh yeah 100%. What about scuttlebutt?

00:11:39 Dave

Ohh scuttlebutt are a real good one too. And when we talk about scuttlebutt I I think of the Phillip Fisher kind of scuttlebutt. What?

00:11:46 Dave

Does this mean to you?

00:11:48 Andrew

I'm I'm no expert at it. I've I've started to try to incorporate it in my investing process and a lot of it ends up not going anywhere. But I try to ask.

00:12:00 Andrew

Questions of somebody who knows.

00:12:03 Andrew

Something and they'll have an unbiased opinion about it. For example, like my brother-in-law, my sister, they shop at Trader Joe's. So I was like, OK, what do you think about Sprouts? And they gave me the the low down on it and it's and you just ask those questions like OK, why why do you feel this way feel that way? Why are people going here versus going there?

00:12:23 Andrew

So I might not be the type of person who would shop at Sprouts, but I can still get the information I need and then I can overlay that with my understanding of competitive advantages, moats, mental models, evaluation the metrics, and then put pieces together so you can find a good investment. I found builders first source.

00:12:42 Andrew

I asked our builder. Actually I was like.

00:12:45 Andrew

Out of all the companies you work with, I'm I'm not asking about your company because nobody's in.

00:12:50 Dave

Especially bad things. At least they ship.

00:12:52 Andrew

If they're worried that Siri is listening to them, they're not going to tell you exactly what you're trying to hear. But asking about, OK what companies you interact with are you buy from what's a really good company. And so I threw out a few names and then.

00:13:06 Andrew

Wow, it is doing really well and so you can when you have these experiences and then one more I'll throw out there is a a friend of mine who's a contractor and asked him about another housing related stock.

00:13:21 Andrew

And are they really? Management says. Are the industry standard? Are they really right? Confirm these things that management is saying. Those are all ways to open your mind about a stock again. And those those things can help you.

00:13:37 Andrew

Think differently than Wall Street is, especially if Wall Street's not doing the same kind of thing. If they're so focused on the numbers or they're so focused on management, or what earnings are, or blah blah blah.

00:13:46 Andrew

The law, then they might miss that and that could be an opportunity for you.

00:13:49 Andrew

As.

00:13:49 Dave

A stock picker? Yep, exactly. A newer thing that we actually haven't talked about between the two of us that I just read about a few days ago, which I thought was brilliant, was looking at online reviews of different services and products and seeing what customers are saying.

00:14:07 Dave

That are actually buying the products, so you can you can. Obviously you can look at all the five or four-star reviews, but the gold is really in the one and two star reviews because that's where you can really sometimes you can tell that somebody is just complaining to complain. But sometimes if you see a lot of the same.

00:14:25 Dave

Complaints, then, that adds up to those are actual, real problems that maybe the company is having in selling their product. And so if you find a company that doesn't have a lot of negativity, that can be a positive signal that, hey, maybe that what they're doing is really good and that their customer service is good.

00:14:45 Dave

The way they treat their customers is great and.

00:14:48 Dave

Customers really like what they're selling, and that can be a good kind of under the radar scuttlebutt way of determining, hey, people really seem to like metas. New glasses, for example, and that can be that could be a sign that this is something you might want to consider looking at and.

00:15:08 Dave

Another one that I've read about.

00:15:10 Dave

Don is actually asking people when they come out of stores. I've read about investors that will go to the mall, for example, and wait for customers to come out of j.crew, if that's even a thing anymore, and they'll ask, they'll ask them what they bought. What do you think of the store? What do you think of the rebrand? What?

00:15:28 Dave

Are you going there to look for?

00:15:30 Dave

General questions just to get customers feedback and that can be instructive in that criticism, it could be.

00:15:36 Dave

Constructive information that you can use now trying to stalk people out of the mall in this day and age is.

00:15:42 Dave

Maybe a little.

00:15:44 Dave

Not the greatest idea, but is something I have seen people talk about and I know I won't do it, but it could for those a little braver than I that could be an opportunity as well.

00:15:55 Andrew

Yeah. I think trying to stay curious about.

00:15:59 Andrew

A company rather than feeling like you made-up your mind.

00:16:02 Andrew

About it.

00:16:03

MHM.

00:16:03 Andrew

I think can help you find some opportunities too.

00:16:06 Dave

Yeah, for sure. Do you have any examples of that in your life where you've maybe earlier closed off your mind to a potential idea and then later on when you try to open up your mind that you found something that was interesting?

00:16:24 Andrew

All of them.

00:16:30 Andrew

No. If someone's pitching me a stock, I've already said no. Like the N sound is coming out before you finish your pitch, so I'm a hard sell. What about you? Do you have one? Ones that stick out? Because I feel like I've talked about.

00:16:44 Andrew

Starbucks all day.

00:16:45 Dave

Long. Yeah, there are. There are companies that I have probably passed on that in hindsight, I shouldn't have. There are companies that I've never bought just because I just didn't feel like I knew it.

00:16:58 Dave

Enough to invest in them. I know there have been a few companies that when you and I have talked about them before, you bought them that I was like, no. Like, no, no way one in particular was Watsco when you first brought that to me. I was like HVAC company. Yeah, that sounds exciting. But the more you talked about it and the more I learned about the business.

00:17:22 Dave

I was like, you know what? I need to stop being so close minded just because it's an HVAC industry, this could be an actually a fantastic investment and it's turned out to be a fantastic investment.

00:17:33 Dave

I guess another one that I was probably maybe a little more, I wasn't quite so skeptical, but I was like, OK, this is probably one of the most boring things we're ever going to buy, and that was Simpson just because of what they do. But because I learned my lesson from Watsco, I tried to have an open mind about it. When you were talking to me about it.

00:17:53 Dave

And again, it's another fantastic investment. So those are two in my life that I know for a fact that I was like. And then once I tried to keep my once, I forced myself to have an open mind about it. I was like, OK, yeah, he's.

00:18:08 Andrew

That's cool. Yeah, I like the Watsco example.

00:18:10 Dave

Yeah, I very clearly remember when we were talking it the first time we talked about was like who? And then I looked it up and I'm like, OK, well, it's all right. But then the more you talked about it and then I went.

00:18:26 Dave

And read myself.



00:18:28 Dave

And then I discovered, OK, yeah, he's on to something here.

00:18:32 Andrew

Nice. That's cool.

00:18:33 Dave

Yeah, yeah.

00:18:38 Dave

All right, maybe let's.

00:18:38

Alright.

00:18:39 Dave

We talked about a Screener and you gave some examples. Maybe let's talk a little more in depth of like how you can use that Screener because it's.

00:18:46 Dave

A really powerful tool.

00:18:48 Andrew

Yeah. So.

00:18:50 Andrew

Go back to finviz. Going back to some of the.

00:18:56 Andrew

Metrics that you can do if if you're looking for a sample screen that can start you on the road. I like to stick to USA. That's just my personal preference and our GDPR is pretty nice, so we'll do that.

00:19:09 Andrew

Price to earnings I put profitable because I don't want to look at negative earnings companies sales growth over the past five years. I wanted at least 10% a year for this screen return on investment, which is and this is equivalent of return on invested capital. I want that over 10% just I don't.

00:19:27 Andrew

Want.

00:19:28 Andrew

Low capital efficient.

00:19:30 Andrew

Inefficient businesses and then price of free cash flow under 40 just to get stuff that's maybe it's on the higher end of the valuation or hopefully it's cheap. So just pulling that list up.

00:19:42 Andrew

The top ten names, if I might say so myself, are pretty nice alphabets on their meta. MasterCard, Adobe, American Express, Qualcomm, Bookham Holdings, Applied Materials, Uber and progressive. So a lot of nice names, a lot of you could argue industry leaders or at least like 2 top three companies.

00:20:03 Andrew

And interesting to see that right? They might not be screaming fat pitch at the valuation, but you can dig in deeper and see is.

00:20:08

Yes.

00:20:12 Andrew

Thing fairly valued is it maybe still a little bit expensive, so those kinds of things and I think going down the list especially of more quality businesses, I try to do that when I have more time, more research time than normal, I'll try to venture more into the higher quality stuff and then.

00:20:33 Andrew

Force myself back to.

00:20:34 Andrew

Really. Eventually. But I think it's good practice to to to even learn about businesses, even if you have no intention of buying them, because you never know when that information might be helpful.

00:20:44 Dave

Exactly. And to that point, any any knowledge that you do gain about a company is not wasted if you don't buy it because it's more knowledge you have acquired and the more knowledge you acquire the more it's going to compound on itself. So when you think about those different kinds of metrics that you use, do you, is there a reason why you chose those?

00:21:05 Dave

Like, how does that help you narrow down the the field, if you will?

00:21:11 Andrew

Yeah, that's a good question. The sales growth.

00:21:14 Andrew

I'm probably more lenient on that normally, but that's if I'm trying to do a screen where I'm just trying to find.

00:21:20 Andrew

High quality businesses that that can be a good place to start. And then I mentioned like the Roc thing, what is nice about the ROI C specifically is it can keep you away from those businesses. That might be great businesses, but the CEO's are not great capital allocators. So maybe they're empire builders and maybe they.

00:21:40 Andrew

Gobble up other businesses at really high prices, so that essentially they're taking shareholder money and just lighting it on fire. You can use something like Ric to keep you away from stocks like that. So these are more even, yes, they're filters, but almost like guard rails. I don't want to look at the PE of 120 because.

00:21:57 Dave

Where?

00:22:00 Speaker 1

This.

00:22:02 Andrew

The range of outcomes of the stock like that are pretty wide-ranging and I'm trying to not only grow my wealth but also preserve it so.

00:22:10 Andrew

You can put those.

00:22:13 Andrew

Checks and balances into your process and automatically save yourself so much time by staying stringent on some of those metrics. And it does keep you away from a.

00:22:24 Andrew

Lot of trouble.

00:22:25 Dave

And absolute.

00:22:26 Dave

He does. Do you ever screen by sectors?

00:22:31 Andrew

If I'm doing what you talked about following the food chain, then not. Not like I'm screening, but I'll go in there. Finders has a nice feature for this where every stock has a clickable sector and a clickable industry. You can click on the industry and see every company that they've categorized.

00:22:48 Andrew

In that industry, that's a great way to easily visually look at the different metrics. And yeah, I love doing.

00:22:56

Hmm.

00:22:57 Dave

That yeah, I do too. It's awesome. Because if you feel like you have maybe a hot.

00:23:03 Dave

In your portfolio and you're looking for some ideas, maybe in a particular sector or an industry that you'd like to see if there's an opportunity, then that's a a real easy way to look through those particular industries or sectors and see what opportunities there might be there. Sometimes there's not any, there's just not anything you just.

00:23:23 Dave

There may be lots of great companies, but depending on valuation or profitability or something, it just may not be the right time to to buy something like that. But it's certainly good to help keep it on your radar if you will.

00:23:38 Dave

Yeah. So I guess the last thing, how do you think about like when you are looking at idea generation and something like a Screener, are you using that to gather ideas and then start whittling down the ideas or are you looking for a idea and then digging into that a idea?

00:23:58 Andrew

It depends on what stage of the research I'm in.

00:24:03 Andrew

I would say probably there's not a good hard and fast rule for that. It's more like a field thing. What about you?

00:24:10 Dave

I look at it for a range of ideas depending on where I am and it to me it's more looking for opportunities to find ideas.

00:24:22 Dave

And then taking, let's say that I run the screen that you just ran and there's maybe four or five of those companies, I'm like, OK, I'd like to learn more about those then I may. I might try to whittle them down by tightening the screen, looking at maybe those four or five companies and tightening the the metrics or I may just put them on a list and try to read about what it is they do.

00:24:44 Dave

And it could be as simple as no, I don't understand what they do. I can't. I'm not going to be able to figure this out. And that's out. So it may be something as simple as that as well.

00:24:53 Andrew

What's nice about that too hard pile. It saves you time and then if that stock continues showing up on your screen again and again, then when you have the time where you have the mental capacity to look at it again, then you can always do.

00:25:07 Andrew

That.

00:25:09 Dave

Yeah, that's a really good point. Yeah, that in essence, that's what I did with visa it. It was a company that I kept seeing and seeing and I just didn't have the bandwidth to really understand it. And then during the pandemic, I had time to figure it out and I figured it out and opened up a whole new world to me. But that was to your point, I didn't understand it.

00:25:13

Hmm.

00:25:30 Dave

For a long time and I just couldn't get.

00:25:34 Andrew

How much do you want? Like investors who might be struggling or feel lost to have that in a whole new world outlook? Oh, I would.

00:25:43 Dave

Kill for that to have that ability to learn how to do those things and to talk to other people that are going through the same thing.

00:25:53 Dave

That that with the school of investing and what we're doing now with value spotlight, that is really what what we're building to try to help people do that because that is a real struggle and it's a real struggle I went through and I didn't. I was lucky I had you. But other than that, I didn't if I didn't.

00:26:10 Dave

Have you? No, I would have. I would have been lost in a sea of curiosity and abyss. And with what we're trying to build it.

00:26:18 Dave

With the value.

00:26:19 Dave

Spotlight and the school of investing and the to give them the knowledge to understand what it is they're trying to look for when they're looking for ideas, but also the community that I think is really the big one in.

00:26:31 Dave

So many people out there when they're investing it, they're on their own like we were talking to to Jeff and Jason from investing in scripted yesterday and they said this more than once during our conversation. We don't have anybody else besides each other and you guys to talk about this in our own life and.

00:26:47 Dave

Investing is so hard and having other people to bounce ideas off of or to get advice from, or get guidance or see what they're doing or what they're struggling with, can be just an eye opening thing to me.

00:27:02 Andrew

What do you say to somebody who has, like a close mind to that idea? No, I'm good. I I can.

00:27:06 Andrew

Do.

00:27:06 Andrew

It by myself more.

00:27:08 Dave

Power to you. But there is. I think there's some a lot of logic in the more brains you put towards figuring out a problem.

00:27:17 Dave

A. The better solution you're going to come up with and the easier life is going.

00:27:21 Dave

To.

00:27:21 Dave

Be and so that's the way I've always tried to look at things. Yes, it's nice to control everything and have that ego that says I did it all myself, but the reality is if you look at all the great people in the world, they've all had somebody else to rely on. Charlie.

00:27:36 Dave

Warren has had Charlie for a long time to be his abominable no man, and and that helped him mightily, helped move Warren to a different type of investor, give him new experiences and you could argue that his.

00:27:52 Dave

Sass for himself and Berkshire Hathaway wouldn't have happened without what Charlie contributed to their relationship and it he may not have told Warren to go buy Coca-Cola or to buy sees candy or to buy American Express. But his influence certainly helped Warren open his eyes that hey, I could buy this.

00:28:12 Dave

Or I could buy these things and these things would be really good investments, I think.

00:28:17 Dave

Having an open mind to those kinds of ideas, and I'm not saying that you're going to find your Charlie Munger in the value spotlight community, but you may and I think the chances are better that you will. Then you won't. And so that's to me is.

00:28:33 Dave

I think would be a really mind moving experience to have other people that you can talk to because again investing can be a very lonely game and somebody that you can celebrate your wins with and somebody you can celebrate your losses with I think would go a long ways towards helping everybody in the community become better invest.

00:28:53 Andrew

Yeah. And I don't. I'm not trying to throw shade on other platforms or anything, but.

00:29:00 Andrew

If you can build a relationship with somebody over time where you begin to trust each other and tell each other the hard truth when.

00:29:10 Andrew

It's. Yeah, you you might be getting over really excited about something, but have you thought about this and and somebody who's doing that from a loving place? I just, I don't think you it's very hard to find that.

00:29:21 Andrew

Online. Yes, because it's very easy to write people off to say ohh they just they're just say hey there, but you can build a relationship with somebody, bounce ideas off of, learn each other and then have that person like throw up the red flag when it's needed.

00:29:36 Dave

Huge. Yeah. Powerful. Very powerful. Yeah. Very powerful. Yeah. To. To your point, there are some platforms out there where you can meet people for sure, but it's much harder. And there is a lot more challenges, a lot more things you have to wade through.

00:29:53 Dave

Where they're not air. Coal pre vetted, if you will, and so that that tends to create. It just makes it. It just makes it harder. It's just there's more hurdles to get over that.

00:30:05 Dave

After having said all that, one of the things that we're doing at value spotlight is we're building a school of investing, which is a great place for you to go and learn more about investing and do it in the wild. So you're working with Andrew as he builds out his different portfolio picks every week. We're gonna include resources that are linked to those.

00:30:26 Dave

That give you a way of a road map if you.

00:30:29 Dave

Will of how to learn?

00:30:30 Dave

And a lot of times when we read stuff, we don't know what that is. This will be that opportunity to figure that out. And we also have, as we mentioned, a community as part of this that's connected with the school of investing. It's also connected with the stock picks and all of that can give you resources to become a better investor and to work alongside with other people.

00:30:52 Dave

And connect with Andrew and I so we can help you more than just listening to the podcast or interacting with us on social media. So those are other opportunities that we can all help each other and that's what we're building now with value spotlight.

00:31:06 Andrew

And there's actually 3 subcommunities, so you can pick which topic more most fascinates you? Yes. And it's tied to the pivot. So you could go jump in the portfolio management community or the idea generation community or the fundamental analysis community, which.

00:31:22 Andrew

Makes up those last three the valuation and and all of that.

00:31:25 Andrew

So.

00:31:26 Andrew

All of those are great places to maybe you're struggling for ideas about idea generation. Maybe you don't know you're agonizing. Do I sell this stock? How much do I put in this stock?

00:31:37 Andrew

Go out there, see what other people that are like minded that have similar values as.

00:31:42 Andrew

To you.

00:31:43 Andrew

What they have to say?

00:31:45 Andrew

And yeah, I think it can really be of great value for people. That.

00:32:38 Andrew

I've found when I when people ask me what do you do for a living and I tell them what I do, I teach people.

00:32:45 Andrew

Invest in the stock market.

00:32:47 Andrew

Not everybody says this, but the most common response I get is. Ohh that's awesome that I should do that someday. I should do that someday. I hear that so much and.

00:33:01 Andrew

Let's make that make today that day make we're doing this huge launch just we've never done something like this before. Complete transformation.

00:33:07

Information.

00:33:08 Andrew

Bunch of people going to enter the community. Bunch of people are going.

00:33:11 Andrew

To get in the school.

00:33:13 Andrew

Make today that day. This is the time. So it's a limited time because we want you to take action. So take action, connect, learn and grow with value. Spotlight, peace.

We hope you enjoyed this content. Seven steps to understanding the stock market shows you precisely how to break down the numbers in an engaging and readable way with real-life examples. Get access today@[stockmarketpdf.com](https://stockmarketpdf.com) until next time have a prosperous day. The information contained just for general information and educational purposes. Only it is not intended as a substitute for legal, commercial, and or financial advice from a licensed professional review, our full disclaimer@[einvestingforbeginners.com](https://einvestingforbeginners.com).