

## ***Before You Start Saving .. .. General Savings Thoughts & Recommendations.***

**I think investing on one's own is incredibly empowering. And for that reason I encourage everyone to at least attempt it. It's not easy. There are a number of difficult concepts to not just become familiar with, but in my opinion, master.**

.. And so once you've acquired a better understanding of these critical financial terms & general knowledge of the financial markets in general .. You're then in a much better position to start doing so.

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**But before you do, following are some very general observations and recommendations on my part.**

Over the years, I've found that, as investors, we sometimes place an undue reliance emphasis on Trendy Products, Companies, or Yield; oftentimes chasing the best rate, for example, and that's not necessarily a sound strategy ..

Having said that, I would say that you should start by :

I. Evaluating :

*i.* Your Expenses

*ii.* Your Income

*iii.* Your Savings .. . . . and then ask yourself the following: "Can I retire?" Really **Know** how to answer that question.

II. Regardless of your answer, establish a savings strategy that addresses both your short and long-term goals.

And fully understand what you're investing in before doing so.

III. Establish a personal benchmark and savings strategy that makes both logical and financial sense for your needs and your needs only (by "your," I mean yourself and your family).

IV. Remember that the best strategy is to have A strategy in place, complete with:

*i.* Entry & Exit points

*ii.* Sound Risk-management,

*iii.* Being pro-active vs. reactive

*iv.* Leveraging existing macro-economic & market conditions.

And do the very best to be aware of global geo-political events. Remember that we no longer live in a regional economy. Keep in mind that our various trading partners, areas like the Eurozone, Asia, Latin /america, all impact our economic well-being on one level or another.

V. Monitor your savings on a VERY regular basis. Absolutely critical.