

Phoenix Investment Management



Investor Education Series

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.

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

Over the years, I've found that, as individuals, we sometimes place an undue reliance and undue 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?" 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.

Phoenix Investment Management, Inc.

www.phoenixfinancial.co