

THE WOLF OF THE WALL STREET

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INTRODUCTION

The movie *The Wolf of Wall Street* (2013) tells the story of Jordan Belfort, who goes from being a broke stockbroker to owning a successful investment firm, only to get arrested for illegal schemes.

WHAT I LEARNT -

- The world of trading and investment is based on trust between investors and brokers in the stock market. Here, Jordan exploited this trust and made all his clients buy worthless stocks in bulk quantities, hence getting maximum profits themselves.
- Do your research before investing and don't rely entirely on stockbrokers, as they might take advantage of your lack of knowledge and put your money into poor investments.
- Having good communication skills is equally important as being good at your work. Jordan was, in fact, an excellent salesman who very easily manipulated all his customers into buying whatever stock he wanted to sell.
- It is very important to exit at the correct time while investing. Belfort was allowed to step down and save himself and his firm, but he decided not to, which finally led to his arrest.
- It is important to use your wealth carefully. Belfort used all his earnings on parties, drugs, gifts, etc. recklessly which led to his downfall.
- Find the right officers to offer bribes. Belfort offered a bribe to an honest officer. He could perhaps approach another officer at a higher position who could have taken the bribe. Here, offering him a bribe only increased his sentence.
- To live a lavish life, own a huge mansion, a luxurious yacht, and helicopters, and have a beautiful wife, start investing in penny stocks (or low-prices/ small-cap stocks).