

AI-00248 Investing Advice

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ChatGPT Version

- Practice humility and forgiveness/compassion in both good and bad times.
- Recognize the role of luck and risk in life and when judging yourself and others.
- Understand that wealth is built by saving and suppressing immediate gratification.
- Manage money in a way that allows you to sleep peacefully at night, based on personal comfort and financial decisions.
- Increase your time horizon as an investor to benefit from the power of time in growing investments.
- Embrace the fact that things can go wrong and measure overall portfolio performance rather than individual investments.
- Use money to gain control over your time for greater happiness and fulfillment.
- Prioritize kindness and humility over material possessions to earn respect and admiration.
- Save money without a specific reason, as life is full of unpredictable surprises.
- Recognize the cost of success and be prepared to pay it, understanding that not all costs have visible price tags.
- Value room for error and conservative hedges to ensure endurance and long-term compounding.
- Avoid extreme financial decisions that may lead to regrets as goals and desires evolve.

- Embrace calculated risk-taking while being cautious of ruinous risks that could hinder future opportunities.
- Clearly define the game you're playing and avoid being influenced by others playing different games.
- Respect diverse perspectives and understand that there is no single right answer in finance, as people have different goals and desires.

Bard Version

- **Be humble and forgiving.** The world is complex and unpredictable, so it's important to be humble and forgiving. When things go right, don't take all the credit, and when things go wrong, don't be too hard on yourself.
- **Spend less than you earn.** The key to building wealth is to spend less than you earn. This means suppressing your desire to buy things you don't need, and saving your money for the future.
- **Invest for the long term.** The stock market is volatile in the short term, but over the long term it has consistently trended upwards. So if you want to make money in the stock market, you need to invest for the long term.
- **Be OK with making mistakes.** Everyone makes mistakes, even the most successful investors. So don't beat yourself up if you make a bad investment. Just learn from your mistakes and move on.
- **Use money to buy time.** Time is more valuable than money, so use your money to buy yourself more time. This could mean investing in your education, starting your own business, or simply taking some time off to relax and enjoy life.
- **Be kind and humble.** No one is impressed by your possessions, so don't try to show off. Instead, focus on being kind and humble. These qualities will make you more likable and respected.
- **Save for the unexpected.** Life is full of surprises, so it's important to have a financial cushion in case something unexpected happens. This could mean saving for a rainy day, a medical emergency, or retirement.

- **Be willing to pay the cost of success.** Success doesn't come without a price. You may have to sacrifice your time, your comfort, or your relationships. But if you're willing to pay the price, success is within your reach.
- **Leave room for error.** No one is perfect, so don't expect to get everything right. Leave room for error in your financial planning. This will help you stay on track when things don't go according to plan.
- **Avoid extremes.** Don't be too conservative or too aggressive with your investments. Find a balance that works for you and stick to it.
- **Respect the mess.** There is no one right way to manage your finances. What works for one person may not work for another. So be open to different ideas and strategies.