

Investment Resolutions

Think for yourself

No successful investor, from Benjamin Graham to Warren Buffett, has ever followed a crowd. This year, resolve to have the final say on your personal investment decisions. Let patience, not panic, rule your trading decisions. Don't let total strangers determine or undermine your investment philosophy or strategy.

Pretend retirement is just around the corner

This year, pretend to be on the verge of retiring, especially if the event is 20 or 30 years away. It will get you thinking about what you need to do now to enjoy your future. You'll begin to appreciate the investment value of having time (and the miracle of compound growth) working on your behalf.

Take a diversified, global outlook

Make global diversity an important investment objective this year. Resolve to look abroad this year for foreign investment opportunities that fit your objectives. Pay attention to other national economies and markets as they affect companies and investments here in Canada. As a nation, we are truly part of a global economy. Invest to suit the times and make geography another way to balance risk, growth, and safety.

Prepare for change

Make a list of critical change areas affecting you and your investments. These may include a rise in interest rates, a critical political or economic action, a shift in commodity supply or demand, a corporate change, or movements in key economic indicators. Get to know and understand the external forces that will move your investments up or down in the coming year, and get prepared in advance to make changes in your personal and investment planning.

Save more and save wisely

Make saving money an investment decision. Canadians have two excellent ways to save their money and invest in their own future: the Registered Retirement Savings Plan (RRSP) and the Tax Free Savings Account (TFSA). While the RRSP is a tax-deferred plan, the TFSA eliminates tax on investment income earned within the account and with few restrictions or penalties on the flow of funds in or out of the account. Used separately or together, we have two baskets for our savings eggs. Let's use them. Talk to your Raymond James advisor about setting up a TFSA or how to make the most of your RRSP contribution.

Turn your savings into an investment for the future.

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