

THE MARATHON OF MOOLAH

Growing up, running has always been a passion of mine, one that has evolved. What turned from races that only required a short 100-meter dash, to now competing at a collegiate level running several laps, a marathon has always been a goal of mine. A few months of training, some extra time devoted to stretching, and carb-loading the night before ... 26.2 miles later, you are at the finish line. But as I've talked with any marathon racer, this mentality is honestly what leaves so many shocked mid-race. They underestimated what it would take for the 26.2 miles that lie ahead. For many, including myself (prior to my time here at Sigma), this sort of underestimation arises in the 'race' of investing as well. What initially seems to be a simple path to a comfortable retirement, 'educate yourself, work hard, and enjoy the fruits of your labor'... happens to be more of a misconstrued belief to rely on. It'd be nice if such a route could lead us to all of our wants and desires, but this is not the case. To earn it, you've got to work for it. To get to the finish line, you've got to put in the work.

Training

I could easily decide to sign up for a marathon tomorrow. I'd be sure to give it my best go, but how great do we think the results would be? Similar to training for a race, with investing, what you put in, is what you can expect to get out. Playing it safe, may keep one stuck. Investing casually with minimal risk may get you to the finish line, but not at the front of the pack. The difference between managing

versus overtraining or avoiding risk is essential in the level we can reach. Growing and managing wealth involves strategy. It's important the strategy and plan you've established is specific to your investment journey. Considering the 'race techniques'- time horizon, liquidity needs, diversification, risk factors- is key in preparing and feeling confident for your trek.

The sprint that breaks the stride

Now that you've considered your training strategy, it's important to not let your mind get ahead. It's all too common, runners and investors alike, attempt to see results too fast... but most times it is far more advantageous to have patience. Now more than ever, it's not easy to flip on the news and have nearly every headline highlight the rising prices, the 'recession' in our rearview, or the features of the next political dilemma prevailing. Developing patience will allow you to keep focus on your goals, accepting and trusting in your investment strategy for what it is, a long-term plan.

Time to take a water break

A trek of 26.2 miles is a lengthy time to go without taking a moment to ensure you are on the right track and in good condition. Investment plans could use a similar type of refreshment. Perhaps this may mean revisiting your goals, updating your estate plan, assessing your current statements, consulting with your advisor on the latest IRS RMD updates, or adjusting any other part of your plan due to life changes.

local independent personal accessible

interactive creative local independent personal

knowledgeable thoughtful ethical experienced

The Hill at Mile 20

Just as you think you are nearing the latter part of the race, fighting to push out the stomach cramp that just took over, the route just so happens to conveniently have a hill. Perfect. It's time for a decision. Do you get on all fours and take this hill with a nice stroll? Or do you decide to pedal to the metal, only 6.2 miles to go! Either way, this hill at mile marker 20 will eventually be behind you. Similar to finance, you have the choice of whether to allow 'roadblocks' to be what influences your decisions. How will you allow your mentality to shift? Will you resort to a safety net during a testing time, or will you have confidence that, similar to the previous 20 miles of hills before, you will continue to move forward. It's important to consider opinions and emotions, but to not let them become what dictates your actions or induce fear.

Runners High

Thinking about the day I finally tie my shoes for the 26.2-mile journey, I've often wondered whether it will be the completion medal I have to hang on my wall or the strides I took throughout the race that I look back on and recognize? Wherever you are in your investing race, take the time to appreciate it. Even if you find yourself with a charley horse on the

way up the 15% graded hill, know that the distance in front of you is continuing to become smaller. So not only learn to appreciate the distance you've come and what you've endured, but enjoy where you are at. It is often in the pursuit of something that we find the greatest fulfillment.

It's important to realize that every investment 'race' is unique. There is no standard list of checkboxes or inputs that can give you the results of what is deemed 'a successful and happy retirement'. As mentioned, there are surely guidelines that have proven to be extremely helpful. However, I've learned during my time here at Sigma, that 'investing' itself is not all math, it's far from a formula. Just like running a marathon, it's more of an art. An exquisite race that takes an incredible amount of sacrifice but can bring remarkable rewards.

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This Sigma Summary has been written by Sigma's 2023 summer intern, Ella Gardner. Ella is twenty years old and a junior at Davenport University. She is pursuing a master's degree in finance with a financial planning specialty.

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