



108 – The Market Dropped!!!! Episode Transcription

“We need to put ourselves in the position to build a discipline strategy.”

Paul Adams: One guy looked at me, and he said, you know, Paul, I really thought ‘hey, the worst thing that could happen is I could go to zero.’ I had no idea that I could go flying past zero so quickly I couldn't even wave goodbye because I was in negative territory that quickly. That's what people don't think about.

There are people who have won a lot of money from the lotto, yes. There are people who do have some money on their balance sheet because they got out at some perfectly opportune time, but you know what? They can't do it consistently. They can't do it repeatedly. I would challenge that, for the people that it worked for, odds are it got them addicted to this idea of being right, and I've never seen it work out for somebody in more than one market change.

Speaker 2: Welcome to Sound Financial Bites, where we help you with bite-sized pieces of financial and life knowledge to help you design and build a good life. The knowledge that has been shared from stages at conferences, pages of national business magazines, and clients living across America, our host Paul Adams now brings directly to you.

Paul Adams: All right, guys. Paul Adams here. I just want to welcome you to the podcast and tell you what you're going to get today.

We're going to get only a touch analytical, not a lot, but we're going to talk about what are the driving forces that scare the heck out of people when the market goes down, why is it the media might be in a wild frenzy given their orientation to our current presidential administration, and really, how much does the market move like the S&P 500 versus if you're actually in an academically allocated globally diversified portfolio. We hope you'll stick with us and stay right until the end because we got a special offer for you.

Hello and welcome to Sound Financial Bites. I want you to know the bottom is going to fall out of the market. The market's going to go down, the sky is falling, it's all over. That's what you're going to hear. You're going to hear that over and over again and repeatedly sometime in the next year, two years, three years.

We're going to enter into a segment of time where there's going to be a downturn in the market, because there are just simply downturns in the market. And what's easy to forget, and especially people in the financial industry, what they often want to do is just sing the praises of how good the market's going, how much better it's going to be, how great your future's going to be because the returns are killing it, whatever they say.

You can look at things like the Standard and Poor's 500 index. Which is an index of 500 large cap stocks in the U.S., mostly growth oriented stocks, and say man it's just going gangbusters, it's amazing, can't wait until I



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*“... as a result,
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get those returns, or maybe you're chasing your money into things like the S&P 500.

Before I get into the rest of our conversation today, I want you to know I do not think it's possible to underestimate how much the media is going to say the sky is falling. That when the market falls apart again, and it will, why? Because markets do that. Over time, even with an academically allocated globally diversified portfolio, we're going to have downturns, why? Because periodically different parts of the market get overpriced and as a result there is an adjustment, and the adjustment looks like volatility.

Now in a moment I want to come back to why we like volatility, why it helps you with your portfolio, as long as you've got a portfolio that is set and built for you and what you should be doing to check yourself on that if you're not a client of Sound Financial Group, or the kinds of conversations you may want to have with your advisor if you're already with Sound Financial Group so that you can make adjustments as needed.

But here's the first point I want to make before we got to volatility. I want you to really reflect, now I don't care for this conversation what you think about our President and President Trump right now. He says a lot of things, he infuriates a lot of people, but the fact of the matter is right now, the economy is going really well.

And the economy's going really well and again, regardless of how you slice it or how you look at the media, but there are many, many news outlets, the kinds of outlets that many of us would watch for our normal digestion of what's going on in the world, but they also report on financial markets. So this is the MSNBC, the CNN, you name it, these news shows that oftentimes bring you financial information, are the same ones who write now are also constantly reporting on everything negative about the current President. The one thing that they can't currently say anything negative about, is our President and the way the economy's going with rollbacks and regulation, with different trade deals. Whatever he's doing, people may not like it overall but it's hard to deny how much the U.S. and even some of the world markets have climbed with him being in that chair.

So when it turns back, if it happens under the current President, I promise you, we are going to hear an outpouring of it being the end of the world like you have never seen before. The tech bubble will not match it. The 2008 Housing Crisis may not match it. Even if it doesn't come in anywhere near as negative, I think an easy way to think about it would be if however much the stock market fell prior, and how noisy everybody was, I think a 2X in how outrageous the reporting will be, would be appropriate.

So I just want, as we get into this conversation today, we're going to talk about markets, volatility, what to do, how quickly markets



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“Well it's because as investors we have a willingness to be patient and tolerate volatility.”

rebound and what gets people distracted. We're going to go a little analytical today, not terribly but just a little bit, so staying in there with me, I know that's not the easiest conversations to absorb. We're going to have a download for you just showing market rates of returns on portfolios so you can actually see what a composite index portfolio would have done all the way back to the 1970s. Not because I want you guys to memorize that chart, rather I want you to experience and think through what it might have been like to hold your portfolio during those past years. Because if we understand what that's like, if we can use that as a training experience if you will, then our nervous system, all the things that go wrong with us, things like or amygdala, that early part of our brain that triggers fight, flight or freeze, we can train to not react by having these conversations ahead of time.

Okay, so we're going to jump into it right now. But remember, remember, remember, whatever the media outcry is, when the next major market adjustment happens, it's going to be so much worse than when they talked about it in the past, because it's going to give what has largely been a media that has been highly critical of the current administration the chance to spike the proverbial football of see, I told you so, here's how horrible this current administration is. So when the rhetoric begins, when the market volatility occurs, you can hang in there, you can be ready, and you don't have to respond in a way that goes badly.

All right. Let's jump first to volatility. Now some of you have seen this if you watch some of the posts that we put on LinkedIn or you've listened to the podcast before, let's start with volatility. Volatility is how much the market goes up and down as a result of the underlying prices of the securities that the portfolio's invested in. Now why is it that over time, we may be able to achieve an 8% rate of return on a portfolio, whereas if we wanted just guaranteed rates of return, insured bonds or CDs, we're locked in for two to 3.5%. Well it's because as investors we have a willingness to be patient and tolerate volatility. And then tolerate volatility and then go back to our strategy.

So I'm going to explain that very quickly before I go to the numbers. If you currently have a portfolio that's 20% stocks or 80% stocks, 20% securities. So answer 80/20 portfolio as it's often referred to. That 80% in stocks, if stocks do well, then I promise you at the end of a year, stocks are going to make up too much of that portfolio. And what we have to do is sell the stocks and buy the bonds.

Now that rise in the stock market is volatility. We forget about that. People oftentimes say to themselves, well I don't like volatility. Yes, you do like volatility when it's on the upside. When we tend not to like volatility is when it's on the downside. But realize that those are two sides of the same coin. We need one to get the other. You see, just think free market theory, for



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“...those that stayed disciplined, held strategy and rebalanced, they are the ones that get a chance to reap the gains.”

those of you that have gone back and read things like Milton Friedman's Free to Choose, which is an enormous tome on economics, the free exchange of people choosing what these stocks are worth, causes some amount of volatility.

But we have to ask ourselves if on average across a portfolio and across time, these stock companies, these companies that are selling us shares of their publicly traded stock. If they're willing to pay us eight, nine, ten percent, some years 20% returns on their stocks, why are they willing to pay us so much? It's because we're tolerating that we could lose either in a particular stock in a portfolio they could go bankrupt. But across answer entire portfolio we're willing to tolerate volatility. And because of the tolerance of the volatility, the market going up and down, we hang in there and stay disciplined, that's how we get the reward.

You see the average equity investor according to DALBAR can end up with as little as 3.5% rate of return. 3.5% rate of return when an index like the S&P 500 that we spoke about earlier, might have been doing 9.5, 10, 11. The S&P 500, the quote unquote market was killing it, and your average individual investor barely outperformed inflation and after taxes they lost to inflation. What in the world, why would that be? It's because people don't stay disciplined. That's all it takes is the ability to stay disciplined, hold our portfolio, and then when the market values change, we rebalance back to our original allocation.

Now, of course you want to be diversified against many different asset classes. But for now I'm just going to keep talking about stock and bond and this 80/20 portfolio. That 80% stock in your portfolio that becomes 90% of the portfolio because stocks have a banner year, we are literally going to be selling what went up and buying what was relatively a lower performer, in this case, fixed income. You see everybody tells you, stock markets easy, all you got to do buy low sell high.

Well one, I think we've all figured out that's not as easy said as done because even the portfolio managers, you guys can go back, listen to some of our past podcasts, especially some of those, having to do with the illusions of investing.

You go back and listen to our podcast on the illusions of investing, go to soundfinancialbites.com, list out all episodes and just control F on your keyboard, that will allow you to find anything on that webpage, type illusions, you'll find it right there, or search in our podcast right in the Apple iTunes app. I'll put in the show notes what those episodes were.

Now here's the thing. We know that even the most success, quote unquote, successful investors, those people that run mutual funds and hedge funds, that there's no academic evidence that they can outperform the



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“...what you're going to hear on the news, though, is Standard and Poor's 500...”

market. So there's very little chance that you and I could if we sat even in front of eTrade power trader, or one of those tools, because the market adjusts too quickly. And periodically we will outperform because we made a bet on something like Apple, but what isn't shown in that short term gain against something like Apple is the fact that, that extra risk will come home to roost and we may lose it on that one or a future stock that we try to guess on. But the volatility's what we're being rewarded for. And when the market, when the bottom falls out or it feels like it's fallen out forever and it's never coming back, when that occurs, some of the biggest transfers of wealth, you're going to see, are going to be from the undisciplined investor that gets out of the market, gets negative returns, takes a bath, and those that stayed disciplined, held strategy and rebalanced, they are the ones that get a chance to reap the gains. Not the ones that bailed out.

Now for our clients, if you're new to listening to this podcast, our clients typically find themselves in a portfolio this is academically allocating, globally diversified, with about 12,000 different positions in companies that are in 42 different countries doing business in like 160 plus countries. Highly, highly diversified portfolios. And because of that, it's very easy to get distracted when you see something like the Standard and Poor's 500.

Now right there should be a pretty good indicator. The performance of the Standard and Poor's 500, 500 very large stocks in the United States, chosen by Standard and Poor's, once a year, or a couple times a year to reconstitute that index. When they do that, they're largely large cap U.S. stocks, that are also growth oriented, so you don't exactly have a diversified portfolio you have 500 stocks, but that's a lot less than 12,000 different securities in 40 plus countries.

So what I want you to focus on is we're going to be looking at the performance of in this case, this academically allocated globally diversified portfolio, and what you're going to hear on the news though is Standard and Poor's 500, Standard and Poor's 500. That is not a great indicator for how your portfolio might be doing. It will be sufficient to scare you and make you think the sky is falling, but it's not sufficient to inform you about what your portfolio would be doing if it is properly allocated and globally diversified.

So we're going to look through history of some of the biggest downturns the market has seen and how much did it really impact in this case, a portfolio that was 70% stocks, 30% fixed income or bonds. And if any of these terms are confusing to you, I would encourage you to go to our YouTube channel and just check out the financial basics, there's like a bunch of little three and four minute videos that I think will help you there.

Hey everyone. I want to let you know I'm interrupting this



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“...for most of you listening to this, you've got another 30, 40, 50, 60 years of investing ahead of you. If that's the case you're going to run into downturns.”

podcast for a good reason. If you're someone who's enjoying this podcast, if our philosophy is helping you better think about money, then this offer is for you. We've opened up a financial inquiry call for our listeners of Sound Financial Bites.

Our financial inquiry call is 15 minutes where one of our team will ask you some key questions, understand your concerns, and if appropriate schedule you for a philosophy conversation with myself or Sound Financial Group's president Corey Shepard. If you email us at info@sfgwa.com, with Inquiry in the subject, we will reply back to you with a link to our team calendar so you can schedule a call at a time that's least invasive for you.

Even if we're not a fit, the team member having the call with you will point you in the direction of resources we have that can help you in whatever the next step for you in your financial journey is. Now back to your podcast already in progress.

All right, so let's look at some actual returns of what's happened in the market with an academically allocated globally diversified portfolio. Now we're going to be focusing here on this growth column. That is a 70% stock, 30% bond portfolio.

Now, it's a composite index, so it's closely mimics our passive structured investing strategy we have our clients in, but this allows us to track it all the way back to 1978. And as we look at that, I'm going to go through and let's highlight some of the negative years so that we can talk about what actually happened.

Well in 1990 we had our first negative year, so that means we start in 1978 and the portfolio had no down years and many, many double digit years all the way from 1978 to 1990, and a negative 10% rate of return. Then, we traveled forward through time, and through 2002, was our next negative year. That was the tech bubble burst many of us are familiar with and may have experienced. Probably for those of you listening, that's the first market downturn you experienced as an investor.

If I go down a little bit further, you're going to notice this negative 27% down year. That was the mortgage and financial crisis that affected people worldwide, negative 27% rate of return. Then we had a 2011 negative 4% rate of return and 2015 negative 2.54%. Now, as we look at these, I want you to keep in mind, these are all calendar year returns. So the performance intra year may have been much worse and even much more scary, which is why you want to assess your performance over time periods of at least a year. Because what may happen in the volatility in a particular month, could look like it's just all going to heck in a hand basket, I'll talk about that in a minute.

But in each of these years as you might imagine, things that are



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not nearly as diversified like the S&P 500, not only took a much wilder ride, but gave the media, the people that convince us the world is falling apart, much more grist for the mill to market to us and show us or communicate to us that somehow the whole world is about to end and the only way to survive would be to like cash out and buy gold or put the cash under your mattress, because they need to make sure that if it bleeds, it leads that news story. Just watch the news for whatever the good news is and great things that are happening, and you don't hear near as much of it, they absolutely crave it going horribly wrong because that gets you to stay through the next commercial break and drives their ratings up.

So let's look at that first year that was down 9.42%. That's 2002. Now when it was down, 9.42%, 2002, let's talk about what happened leading up to that. Well, through the mid to late 90s, the tech bubble was blowing up, now not blowing up like collapsing yet, but it was expanding, expanding, and people loved it.

There were people, I remember this is right when I first got in the industry, people were calling the more experienced people to my right and left, I was an intern at that time.

I started interning back in 1998 in this industry and people were calling saying, well I would like Yahoo. 67 year old women, which today we all know what Yahoo is, but nobody knew back then, certainly not the 67 year old woman calling her broker by phone to try to place a trade to buy Yahoo, and they said, do you know what Yahoo does? And they said I have no idea but I understand the stock goes up, I want to own some. That was the kind of thing that was very commonplace.

There was actually a mutual fund called the Net Net fund, if you want to have some fun, Google it. It was up like 300% in one year because it invested in just tech companies. And what happened, I watched it with the more experienced people to my right and left, that people were calling and super upset with their broker, because if you look at those prior years, look at that, 9% rate of return, 12% rate of return, we'd probably all be pretty happy with that. 17% rate of return in 1997, then that was followed by '98 at 9.2, '99 at 12.05, and people were complaining because Net Net funded 300%. My friend bought Netscape and it went through the roof. Whatever it was, people were amazingly dissatisfied with their well allocated portfolio that was working. It was doing what it was supposed to do. It was the market that was the anomaly.

And then we had these years in 2000, your academically allocated, globally diversified portfolio went up .6. In 2001, it went up 1.48, let me tell you, I remember it like plain as day. Driving by a dental office that a friend of mine had as a client. And he was more senior in the industry than I

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was, I was just starting out. We were driving by and he said oh yeah that guy sold his dental office because he went into full time day trading, because he was making more that way than as a dentist. That is how crazy it was. Now the NASDAQ, that housed at that time almost all the tech stocks, dropped 80, 8-0 percent that year, in 2002.

When this portfolio went down 9.42%. People lost everything. And the people that dropped like that, the 80% drop, it wasn't like they could buy and hold the solve it, because huge amounts of this overly concentrated portfolio in technology were companies that just went totally defunct or got bought for pennies on the dollar. They were toast.

And in fact if you had an academically allocated globally diversified portfolio, you might have found yourself looking around at the people your left and right and wondering why they were stressed, because it wasn't even a blip on your radar. I remember sitting outside a Jitters Coffee shop which used to be around prior to Starbucks becoming totally ubiquitous, and talking to a guy who was like yeah I had to go back to work for five more years because I'm never going to recover from that. Like, it was normal.

People just lost tons and tons of their wealth. And it was all due to speculation. But where they got in trouble wasn't the down year, we got to remember, they didn't get in trouble in the down year. Where they got in trouble is breaking strategy during the years when the market was going up. You see they just got dissatisfied.

You know there's a thing that my wife and I teach our children, is that comparison is the thief of all joy. So if we notice them talking to a sibling or one of their friends and they're like talking about one toy being better than the other, we'll say what's comparison, and they will get back to us, the thief of all joy, and they get it, because they see it.

But sometimes we'll do that when it just comes to returns. Now, in other podcasts I've talked about this, we will talk about it again soon, is that there are times to just go speculate on something that you think might do really well but you don't bet the farm. The problem was, people didn't realize they were betting the farm. They actually thought they were diversified. Because they're like well I'm diversified because I have CISO, Netscape, AOL, but they were so concentrated in that one market, down 80%. Now for those people that had the discipline portfolio, after the 9% downturn, the next year, in 2003, 31% positive.

In a portfolio that has 30% bonds. Like this is not somebody just throwing the switch full throttle, this is a 30% bond portfolio and every year it's rebalancing back, then following year 15, then 7.8, now, hold up, 7.8% rate of return, I watched. I saw it first hand, you all may have seen it too you just may not have noticed what you were seeing is that people were going to



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their advisors or looking at their portfolio saying this is garbage.

I have friends that are buying and flipping homes. They're buying in communities that aren't even built yet, it takes them six to nine months to build a home, the builder then leases it back to them as one of the showcase homes, one of the model homes, and then they sell it for me and I made like 300% rate of return. This is BS that you're only giving me 17% return. No kidding.

Then look at the following here. 2007. The academically allocated globally diversified portfolio got less than half a percent, and I watched. I watched people get distracted and say I'm going to put all my money in first trust deeds, in some of the hottest real estate markets in the country because I'm only lending 50% loan to value, I can totally do this, it's a guaranteed return pull, I'm going to get 14% on my money.

If you guys don't know how that ended whether it was speculating in real estate, speculating in these debt products, but the underlying real estate ended up worth like 20% of its originally praised value at the top of the market. There was a reason why banks weren't lending on those and why those builders were having to pay you 14% interest. It's because it wasn't sustainable in the long run. And people lost their shirts. And when I say they lost their shirts, this down 27% that the portfolio in 2008, that was nothing, because people had millions of dollars of equity in real estate, that if you think about it the million dollars of equity in real estate all existed on top of some debt structure.

So when a home loses its value, the bank doesn't lose the money, just the investor does. Now the bank eventually did lose because those values fell below what they had lent. But people, I remember, I remember one guy was sitting in a room full of these Christian businessmen kind of talking through the downturn in the economy. And one guy looked at me and he said, you know, Paul, I really thought, 'hey, the worst thing that could happen is I could go to zero.' I had no idea that I could go flying past zero so quickly I couldn't even wave goodbye, because I was in negative territory that quickly. That's what people don't think about, that when we passed that, that 27% downturn was not that big of a deal by comparison because other people had lost more than 100% of their money because of the debt.

They lost all of their money, plus they had to pay out of their income for years to come to settle debts. Or they had to pay in hurt to their credit because they had to file a BK. Or a foreclosure, or a short sale. Like we can forget, I mean this is almost ten years ago now and people, in fact it's nearly ten years ago, right now. This like major downturn happened on September 16th if I remember right, September 16th of 2008. And here we are, mid September 2018.

"...I really thought, 'hey, the worst thing that could happen is I could go to zero.'"



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“...one of the best things you can do is hold strategy and rebalance.”

And our memories fade. We forget how bad it was. It was awful. People were thinking we're going to come off the U.S. dollar and oil is no longer going to be useful, it was like everything and nobody's going to want to transact with the U.S., the U.S. is going to become a third world country. These were the conversations we were having in the business and entrepreneurial community of, is this it, is it all over? Now the next year it was up 27%.

The next year it was up 14, meaning the worst financial crisis we've ever seen, the losses were totally erased within 24 months. And by the way, that crisis in 2008 felt a lot scarier at the time, why? Most of those losses occurred between mid September and the end of the year. So it was rapid. Which is why we need to assess all of our results over longer horizons of time than a month to month or quarter to quarter, because you don't want to be in that position.

Then we had a small downturn and then 13, 20, 4.8, five, small negative, negative two, then 12, then 13% in 2017. Here is what I want to caution everybody about. Now you pick what stocks you hear about. I'm not even going to say them here. But there are stocks people you know are talking about. And they're like oh man it's so great I put my money in here and now it's here. Or I put my money in this thing and now it's really whatever that is.

Remember, this, the past is prelude. The fact is that people have talked about these things before, and it didn't work out to go concentrated, it didn't work out to speculate. And what you get the chance to do, and whatever the next major downturn is, whatever the next market correction or recession occurs. For that matter, if we go through a straight up depression, one of the best things you can do is hold strategy and rebalance. Now you could also sell out and put everything in cash, but here's the problem. That has never or consistently or predictably worked out for anybody.

Similarly, sometimes playing the lotto works for people. There are people who have won a lot of money from the lotto, yes. There are people who do have some money on their balance sheet because they got out at some perfectly opportune time. But you know what? They can't do it consistently, they can't do it repeatedly, and I would challenge that for the people that it worked for, odds are it got them addicted to this idea of being right and I've never seen it work out for somebody in more than one market change. You see, look at that market downturn in December 2008.

Even if you avoided the 27% downturn, you would have had to have the unbelievable steely eyed nerve to get out of the market at the beginning of September 2008 and then be 100% back in when we thought the world would go off the U.S. dollar as a standard tool for trading things like oil. And that banks were not lending anymore. And that our financial structures were toast. All of that. You would have been willing to go back in on January 1,



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2009 and nobody was willing to do that.

That, my friends, is why we need to be disciplined. Why we need to put ourselves in the position to build a discipline strategy, to understand where the returns are coming from and work with an advisor that's willing to explain the science behind the portfolio. Not that we trusted some portfolio manager, I'm sorry they guessed it wrong about China, not that stuff. But it's a discipline portfolio, you understand, that you could explain.

And if you're a client of ours and you don't feel like you could explain what your portfolio is doing or why it's getting the returns it's getting, then spend more time with your advisor. Spend more time listening to the podcast, let us communicate that to you, so that you can be resilient and strong when the negative situation comes.

Let me just close us out today with this. Here's what I want for all of you. I want you to never have to count on being able to rise to the occasion. I've had friends who are former special operators, like Navy Seals Rangers, forced recon. And there's a saying that you never rise to the occasion. You always fall back to your most recurrent training. What I want for all of you is to be plugged in and understand why your money's doing what it's doing. So that you're overcome with knowledge and action in the midst of people being afraid. That is what those special operators do. They excel in environments where everybody else would be scared because of their training.

I want all of you to be able to excel in a downside market environment because of the training and education that you took on well before the market ever happened, because guess what, for most of you listening to this, you've got another 30, 40, 50, 60 years of investing ahead of you. If that's the case you're going to run into downturns. We can't put our head in the sand pretending they're not going to happen. We should not put our head in the sand when they do happen. But we can pick our head up and know our strategy's working. Add money if we can and allow it to rebalance in a disciplined fashion like is already set up in the investment policy statement. And if some of that doesn't sound familiar, like investment policy statement, I'd love it if you guys would reach out to us.

If some of the things we said today you're thinking, I don't know if I have a strategy, some of that sounds not familiar, sounds like some of those terms I should know. Then we should talk. As you know, we're willing to take 15 minutes with any of you that are listeners to our podcast, reach out to us at info@fsgwa.com. We are going to spend time with you even if it's just to give you a tip or two, be able to answer a question or two and just take care of you as one of our listeners because you know what, without that, we're not going to be able to put people in the position they can cope with what's coming whenever it comes.

“...be plugged in and understand why your money's doing what it's doing.”



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And for those of you that you feel like it's right for, we can spend some time in a one on one conversation just sharing with you our philosophy. In that conversation we won't even make an offer to be able to work with you. That's an application process; we'll explain that when the time comes.

But our job in that philosophy session is just to give you the opportunity to become a better consumer of financial information and products, so that you become maybe a tougher customer for the next financial person that chats with you. I'm just once again as always super thankful for all of you taking the time to listen to the podcast today.

And I want to give you one last encouragement. If what you are willing to do is just give us an honest review on iTunes, one, we'll feature them here on the podcast and future podcasts, sharing them with the world, but more than that, as long as you give us an honest review, email a screenshot of it to info@sfgwa.com that you made it, and we're going to send you a copy of my book Sound Financial Advice, that's just in another reprint right now, to make sure you have that, and if you've already read it, give it to somebody you care about. Do the review anyway, then give the book away, and we hope it will be a value to you and just like with this podcast, what we want that book to do is give you a better chance to design and build a good life.

Speaker 2: I want to acknowledge you for taking the time to tune into Sound Financial Bites. You stopped long enough in your busy day to reflect on your finances and your future to help you design and build a good life. Please take a moment to subscribe to this podcast and follow us on social media. You can find us on Facebook and LinkedIn. If you have a topic you would like to hear us discuss, please send us a note on Facebook, LinkedIn, soundfinancialbites.com, or email us at info@sfgwa.com.

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