

FINANCIAL NEWSLETTER

Navigating Uncertainty:

*The Imperative of Open-
Minded Investment
Decision-Making*

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OAKTREE
PREMIUM FINANCE

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Hello Christina,

In the words of Mark Twain, "It ain't what you don't know that gets you into trouble. It's what you know for sure that just ain't so." This timeless wisdom resonates with me, especially in the realm of investment decision-making. With investments, it becomes increasingly apparent that the landscape is characterized not only by what we know but also by what we don't know. Reflecting on the insights of past leaders like Donald Rumsfeld and drawing from personal experiences, we delve into the imperative of open-mindedness in navigating the uncertainties inherent in investment decisions. Join us as we explore the multifaceted facets of open-minded investment decision-making, guided by curiosity, humility, and an unwavering willingness to embrace the unknown.

Navigating Uncertainty: The Imperative of Open-Minded Investment Decision-Making

Do you recall the insightful words of Donald Rumsfeld, the former Secretary of Defense, in 2002? He remarked, "Reports that say that something hasn't happened are always interesting to me because as we know, there are known knowns; there are things we know we know. We also know there are known unknowns; that is to say, we know there are some things we do not know. But there are also unknown, unknowns—the ones we don't know we don't know. And if one looks throughout the history of our country and other free countries, it is the latter category that tends to be the difficult ones."

This notion encapsulates a fundamental truth: our awareness of what we don't know can profoundly impact our decision-making, particularly in realms as intricate as investments. (See information about the 'Johari Window') Reflecting on my journey—from my early days in the family furniture business to my ventures in the investment world—I've come to understand the vital importance of open-mindedness in navigating the complexities of financial decision-making.



- 1. Acknowledging Bias:** Our minds are inherently predisposed to biases, often shaping our perceptions and choices in subtle ways. Recognizing and confronting these biases is the first step toward fostering open-mindedness. By acknowledging the limitations of our perspectives, we create space for considering alternative viewpoints and exploring unfamiliar investment avenues.
- 2. Embracing Complexity:** Investments reside within a multifaceted ecosystem influenced by myriad factors, from economic trends to geopolitical events. Embracing this complexity requires humility and a willingness to delve deeper into the intricacies of various investment options. By acknowledging the layers of complexity inherent in finance, we can cultivate a more nuanced understanding of the opportunities and risks at hand.
- 3. Seeking Diverse Perspectives:** Surrounding ourselves with diverse perspectives is essential for broadening our investment horizons. Engage in dialogue with experts, actively seek out contrasting opinions, and participate in forums where different viewpoints are exchanged. Each perspective offers valuable insights, enriching our understanding and enabling us to make more informed decisions.
- 4. Committing to Continuous Learning:** The landscape of finance is ever-evolving, requiring a commitment to continuous learning and adaptation. Embrace a growth mindset, seizing opportunities to expand your knowledge through seminars, courses, and online resources. By staying informed and adaptable, we can navigate shifting market dynamics with confidence and agility.
- 5. Practicing Flexibility:** Open-mindedness necessitates flexibility in our investment approach. While it's important to have a strategic framework, remaining adaptable to changing circumstances is paramount. Be prepared to reassess your investment thesis, adjust your portfolio allocation, and explore new opportunities as market conditions evolve.
- 6. Prioritizing Risk Management:** Open-mindedness does not equate to recklessness. Effective risk management is essential for safeguarding investments against uncertainties. Diversification, diligent research, and disciplined portfolio management are key components of a prudent strategy, helping to mitigate risks even in areas where our knowledge may be limited.
- 7. Learning from Experience:** Reflecting on past investment decisions—both successes and failures—offers invaluable lessons for growth. Identify the biases that may have influenced your choices and assess missed opportunities stemming from closed-mindedness. By embracing these insights, we refine our decision-making process and cultivate a more open-minded approach to investing.

In conclusion, the journey of investment decision-making is rife with unknowns and complexities. Embracing open-mindedness is not only prudent but imperative for navigating this terrain effectively. By acknowledging biases, seeking diverse perspectives, and prioritizing continuous learning, investors can chart a course toward informed decision-making, guided by curiosity, humility, and a steadfast willingness to embrace the unknown.

-Jim Barlow, MS, CFP

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What is Kai-Zen

Kai-Zen is a strategy that helps you maintain your current lifestyle in the event of a chronic illness, premature death, or an inability to sufficiently save for retirement. Protecting your earnings is critical to insuring your ability to save for retirement. Due to limitations, traditional retirement plans are typically insufficient for high-income earners. If you want to maintain your lifestyle in retirement, you need a proactive strategy that puts more money toward protecting your future income without putting a drain on your current finances.

Kai-Zen is the **ONLY** strategy that uses leverage to help you acquire more of the benefits you need to financially protect you and your family. Its unique fusion of financing and life insurance offers you more protections and the potential to earn more for retirement than you could obtain without leverage.

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Quotes Jim sent his family this past month:

"I believe in second chances. Whether it's people or furniture or whatever it is. Nothing should just get discarded and left on the side of the road. I believe that TRU service is TRU religion. That's what I stand for, and that's why here I've put the writing on the wall.... Second Chances is the inspiration behind it all, the reason we wake up in the morning, the reason we work so hard."

Jim Leany, Owner and founder of TRUreligion Pancake and Steakhouse in Orem.

Jim offers a percentage of the profits to those who work for him. — TRUreligion's hires the addicted, the penniless, the incarcerated, the down and outers an opportunity to lift themselves up.

*"I think about decisions in three ways: hats, haircuts, and tattoos. Most decisions are like hats. Try one and if you don't like it, put it back and try another. The cost of a mistake is low, so move quickly and try a bunch of hats. Some decisions are like haircuts. You can fix a bad one, but it won't be quick and you might feel foolish for a while. That said, don't be scared of a bad haircut. Trying something new is usually a risk worth taking. If it doesn't work out, by this time next year you will have moved on and so will everyone else. A few decisions are like tattoos. Once you make them, you have to live with them. Some mistakes are irreversible. Maybe you'll move on for a moment, but then you'll glance in the mirror and be reminded of that choice all over again. Even years later, the decision leaves a mark. When you're dealing with an irreversible choice, move slowly and think carefully." **James Clear***

*"The thing you fear the most is often the thing you most need to do. Fears, when avoided, become limiters on our progress. Make a habit of getting closer to your fears—treat them as magnets for your energy and you'll find growth on the other side." **Sahil Bloom***

[Watch me on KSL!](#)



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