

## Who's Got the Time?

This essay is authored by John Heldman of [Triad Investment Management](#).

"It's not enough to be busy, so are the ants. The question is, what are we busy about?"  
-Henry David Thoreau

Everywhere I go I hear the same message from friends, relatives and business acquaintances. I'm too busy. I don't have enough time for this. Let me get back to you on that. Hey, maybe it's me they don't have time for! In my observation, the world is full of a bunch of very busy folks.

How is this related to investments? Time is the most precious commodity on Earth. None of us has enough, or will ever have enough. For investors, especially when television, social media and the internet provide a flood of information—sorry, much of it useless—it's critical to be able to separate the gems from the junk. If you're going to be effective you need to be efficient.

What's an investor to do? Start by dumping the short-term, day-to-day stuff.

Television? Gone. If 10 million other investors are listening to the talking heads on CNBC or Fox Business, what's your advantage? Largely a waste of time. Internet? I've found very little valuable investment information here.

Social Media? I don't use it much, so I'm no expert. But casual observation leads me to believe this stuff is a major time consumer. If you're looking to get educated or better-informed, look elsewhere. Just my humble opinion.

So, what's left? Newspapers? Better, but don't spend too much time. Skim them for info and general ideas, themes, trends. Don't read every word. My favorites? *Wall Street Journal*, *New York Times*, *Financial Times*. Despite each having a bias, the facts are usually reported accurately.

Magazines? Some, including *Barron's*, *The Economist*, *Forbes* and *Fortune* have longer-form articles that can provide in-depth, useful information. Spend some time with these publications.

Books? Much better. Books tend to focus on longer-term, important topics. This is where you'll want to spend a good portion of your time budget.

If you want to achieve investment success, you must read. But that's not enough. You must read the right material. Stay away from the junk food of TV, social media and the Internet. Feast instead on a healthy diet of books, magazines and newspapers. Your brain will thank you. And it's possible your wallet might be enriched as well!

"The bad news is time flies. The good news is you're the pilot." -Michael Altshuler

"Ticking away the moments that make up a dull day  
You fritter and waste the hours in an offhand way...  
You are young and life is long and there is time to kill today

And then one day you find ten years have got behind you" -Time, Pink Floyd