Erase Blind Spots to Make Better Investing Decisions

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One of the most unique things about humans is we all see things differently. Two people could be faced with the exact situation, but handle it differently based on their perspective and outlook. When it comes to financial planning, there are numerous different perspectives and outlooks investors can have. An important characteristic most successful investors have is the ability to listen to and consider the perspective of others, especially their financial advisor’s. Everyone has their blind spots based on the way they view and think about situations. Having an open mind and working with an expert financial advisor can broaden your field of vision and eliminate blind spots in your vision. You don’t know what you don’t know, but your financial advisor’s experience and expertise can expand your knowledge and vision in ways you never thought of before.

No One Knows What They Don’t Know

Most investors think they know know a lot about financial planning and have more technology available today than ever before. While technology is a valuable asset and can conveniently help investors execute their plans, it does not help with the planning itself. It’s easy for an investor to think they are making the right investment decisions when they use technology, but the critical aspect they are missing out on is the strategic planning, which is where a financial advisor is invaluable. In other words, investors who incorporate both the expertise of a financial advisor and technology typically find themselves with more confidence in making solid investment
decisions. A common misconception among investors is the belief that technology helps them with the planning aspect of investing, but the reality is it’s the financial advisor who does so. It takes a combination of both aspects for investors to find the most success.

Financial Advisors Can Bring Blind Spots To Light

When it comes to making investment decisions, there’s no better way to make great decisions than doing so with a financial advisor you trust. An advisor that can build on an investor’s knowledge base can have deeper and more strategic discussions. Of course, this interaction has to be both ways. A financial advisor could bring some of an investor’s blind spots to light, but if the investor isn’t open to hearing about them, then discussions could stall quickly. But what exactly are your blind spots? In terms of investing, blind spots are defined as things that are there, but not clearly visible by the investor and can still impact them either positively or negatively. And since these things are not clearly seen, they don’t play a factor in your decision-making process.

The role of your financial advisor is to alert you to these blind spots so they can become a factor. Think of your advisor like a modern alert system on the side view mirror of a vehicle. Even though you can see the alert flashing in the corner of the sideview mirror, you still can’t see what it sees in your blind spot. The same is true with your financial advisor. Just like you trust your car’s alert system, your financial advisor should be trusted similarly with investment planning and identifying blind spots. It’s this trust and honest conversations over time that can open your mind to new perspectives and lead to better decision-making as a result.

Embrace The Fact Everyone Has Blind Spots

As an investor, no matter how much homework and research you’ve done on your investments and planning, blind spots are still possible. However, investors typically make the best decisions when they embrace the fact that blind spots are a good thing, especially when they are brought to light by a financial advisor. Having a blind spot is normal and part of every investment decision, and also highlights the importance of listening to other opinions and perspectives from a reputable financial advisor.

United Capital financial advisors work with investors of all different backgrounds. We always take the time to understand every investor’s perspective on finances, the world around them and how they come to make their investing decisions. Our unique perspectives are what bring blind spots to light so investors are able to make confident decisions for their future. To learn more about this concept and to schedule a consultation, feel free to contact us at any time. Or visit our website today.

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