

INSIGHTS FROM CFA SOCIETY SINGAPORE

## How smart clients invest in themselves – and why

By Barbara Stewart

*“Ultimately, there’s one investment that supersedes all others: Invest in yourself. Nobody can take away what you’ve got in yourself, and everybody has potential they haven’t used yet.” – Warren Buffett*

LAST year, I interviewed 52 remarkable people for my research paper *Smart Women and Men: How They Invest in Themselves*, which was released on Mar 8.

Below are a few stories told by people from various locations and cultures in response to the question: How do you invest in yourself? I’ve found that regarding the know-your-client (KYC) concept, few queries are more revealing.

**Donovan Bailey, chief executive, Bailey, five-time Olympic and world champion sprinter, Toronto**

“How do I invest in myself? Well, for context, my athletic career... is well-documented. I am the first man in history to simultaneously be the world champion, Olympic champion and world record holder for the 100 metres. I am a two-time Olympic gold champion, three-time world champion and two-time world record holder.

“I am also the only person to be twice inducted into Canada’s Sports Hall of Fame. How did I accomplish all of that? My No 1 priority is to invest in my body.

“When I started out as a professional athlete, I spent over 60 per cent of my earnings investing in my body: I had to buy the best food (I had to eat six meals a day!); the best physio; whatever it took to achieve my goal of becoming the



Investing in yourself may involve investing in relationships that matter most to you. PHOTO: PIXABAY

greatest athlete on the planet.

“At age 54, I’m no longer competing, but I make sure to get regular exercise, eat high-quality food, and sleep well. As you get older, it is important to find a structure that works for you.”

**Anna Jonsson, head of institutional clients and distribution, Storebrand, Stockholm**

“There are so many ways that you can invest in yourself – the key is that you need to find the time to pursue whatever that looks like for you. Make sure it happens.

“I don’t feel bad about finding the right balance for me.

“I choose to spend less time hanging out with friends because I have lots of socialising via my work events, and I make daily exercise my priority.

“I tell my five-year-old daughter

that I’m a better mom when I run. You can’t have everything, but you can have a lot.”

**Harjot Singh, global chief strategy officer, McCann, London**

“How do I invest in myself? In three broad categories.

“First, I like and honour my physical comforts: A home that is soothing, sensorially comforting and visually pleasing.

“I wait patiently till I can invest in what I know and believe is the most comfortable and beautiful, such as my handcrafted Hastens bed with horsehair. I waited several years till I could buy it.

“Second, I respect what fuels my body – both in the physical form in terms of what goes in my body, but also what is the best emotional diet that I can consume. I seek out enrichment via art, music, spiritual

learning, literature and theatre.

“Third, I am very selective about the people around me, and I invest in my relationships. I enjoy giving and sharing – to witness and enable good things (for) good people.”

**Li Ping Chu, co-founder, Apex Language Consulting and Training, Taipei**

“I really think it is important to invest in a wide variety of experiences: Go to Osaka and eat a five-course meal consisting of nothing but the world’s freshest, finest wagyu, but also eat a tea-leaf salad bought from a street vendor in Myanmar.

“Then, take a moment to reflect and realise both meals were equally delicious and meaningful. Both meals were one of the quintessential experiences of that culture, yet economic and socio-political conditions allowed for one dish to be

considered ‘haute cuisine’ and the other ‘street food.’

“If you want to become a global citizen, you owe it to yourself to invest in yourself and understand what it means to be human on earth from as many perspectives as possible.”

**Laurel Teo, chartered financial analyst (CFA), behavioural scientist, Singapore**

“I invest in myself in three different ways.

1. Education and knowledge: If I coast for too long in a job, I get bored. I need fresh content for my brain. I’m always trying to improve myself.

“As I look back, I realise that I’ve basically started a new career every decade or so. In my 20s, it was journalism, then consulting and finance in my 30s, followed by academia and behavioural research in my 40s.

“2. Relationships: Research shows that women tend to live a lot longer than men, so there is a high probability that I will outlive my husband. I feel it is so important to have friends, and most women I know derive a lot more comfort from social relationships than men do.

“3. Physical and mental health: This involves a combination of exercise and stress management. I started practising ashtanga yoga after I earned my CFA designation: I love this because for those one to two hours, it is just about me and my yoga mat.

“Whenever I feel so stressed and think there is no time to exercise, this is precisely the best time to do yoga, when I know I need it the most.”

**Laurence (Cante) Kerjean, product officer, Lily Facilite la Vie, Marseille**

“The biggest way in which I invest in myself these days is by taking time for me, away from my husband and my three kids. I wake up two hours before everyone else. I read at least one personal development page of a book first thing every morning for 20 minutes, then I do my “Beachbody on Demand” workout. Traditionally, people hire babysitters when they ‘go out’ at night, but I always felt like I wanted the sitter to be there the next morning so I could have some time for myself.

“One of my best ideas for self-care has been to book a nanny to look after my kids while I read. I think this is probably a great idea for a small business – I should put together a list of nannies you can call on the spur of the moment and ask, ‘I’m having coffee and want to be on my own and the kids won’t let me. Can you come around?’”

**Next-level KYC?**

How do your clients invest in themselves? It’s important to take the KYC concept to the next level and learn your clients’ “why”.

Listen closely to their background stories about their passions and why they invest in themselves in particular ways. Not only will they feel more valued, but you will also get to know them better, and gain a deeper understanding of their investor personalities and how they hope to leverage the potential they haven’t used yet.

The writer is a CFA with 30 years of investment industry experience