

## PERSONAL FINANCE

## The First Time I Thought of it...



BY CHRISTOPHER W. DAVIS

It was summer 1981, age 26, that I learned an important financial and life principle. Sailing off Wrightsville Beach with a friend and his father I saw an afternoon storm approach in the distance. My mind went nautical as I attempted to calculate our distance from safe harbor, the speed of the boat and speed of the storm. I watched. I waited. I wondered, when will Mr. Fox instruct Jim and I to bring in the jib, and motor us back to safe harbor?

Instructions came. We motored into Wrightsville sound, just ahead of the storm. Still thinking nautical, I just had to ask, "Mr. Fox, how did you know when to tell Jim and I to bring in the sails?" He looked up and simply said, "The first time I thought of it."

Has this ever happened to you? Did you see the winds change in your financial life? Did you see a potential black cloud on your personal financial horizon? Like me, did you go "nautical" trying to analyze all the variables without answering the most basic question, "Is

it time?" Suppose there is a looming need for liquidity from your investment portfolio in 2018? What if this is the first time you thought about it? Will the second time be too late?

Clearly, I am not advising market timing, day trading, reacting to every bit of financial news, quick start decisions without fact-finding. This is not a stock market call. This is not about all the external "storm clouds" that are out there; ISIS, China, BREXIT and other looming geopolitical events. We cannot control the financial markets and those things that drive it both short-term and long-term. Obviously, you and your financial advisor can and do take these all into account as a part of an investment plan and investment policy statement.

What is on your personal horizon? The optimist in me tells me that things will be OK. The rational optimist in me says they will be okay if I act on and start preparing for important hard stuff, today. For example, when and to whom will I transfer my business or business responsibilities? When and how

do I transition my investment assets from growth to income? What are the potential storm clouds in my life? Are they still too distant to address? And, there are celebrations on the way that need to be financed as well; college, weddings, financially assisting family members needing help as they cross their own threshold towards financial independence. Also, there are always looming capital campaigns for worthy nonprofits. 2018 is coming. Personally, I am not getting any younger or smarter. Are you? Are you ready?

Let today be "The first time you thought about it."

*Christopher W. Davis, Managing Director - Investments, Certified Financial Planner, at Davidson Wealth Management of Wells Fargo Advisors in Davidson. A graduate of UNC-Chapel Hill, Davis has been an investment adviser since 1981. His column will appear monthly.*

CAR-0322-00754

## You &amp; Your Money



CHRIS DAVIS

## Business Today

## Editor

Dave Yochum  
nebiztoday@gmail.com

## Sales &amp; Marketing Director

Gail Williams  
gail.todaypubs@gmail.com

## General Manager

Stephen Nance  
production.todaypubs@gmail.com

## Contributing Writers

Erica Batten, Cheryl Kane, Marty Price,  
Dave Vieser, Dave Friedman,  
Cathryn Piccirillo Sherman

Phone 704-895-1335

The entirety of this newspaper is copyrighted by Business Today, LLC 2016 with all rights reserved. Reproduction or use without permission of any content is prohibited. Business Today is an Equal Opportunity Employer.

**Business Today**  
P.O. Box 2062  
Cornelius, N.C. 28031

## BACK ISSUES

Payable by VISA & MASTERCARD ONLY.

\$1.50 (if available); \$4 to mail

FAXED ARTICLES - \$5 per page

PHOTOS - \$100

REPRINTS - Reprints on high-quality, frangible stock are available, starting at \$65.

## NEWS AND CALENDAR ITEMS

Business Today is a local business publication. If you have news items, they may be e-mailed to [businesstodaync@gmail.com](mailto:businesstodaync@gmail.com).

Business Today is published on the first Friday of every month to qualified small business owners in the Golden Crescent.

## SUBSCRIPTIONS

May be purchased for \$36.

## LETTERS TO THE EDITOR

Do you have an opinion you'd like to share? We offer a forum for ideas, opinions and dissenting opinions.

## You can e-mail your thoughts to

[nebiztoday@gmail.com](mailto:nebiztoday@gmail.com) or mail to Business Today at P.O. Box 2062, Cornelius, N.C. 28031.

Your letter, or a longer opinion piece, may be edited for brevity and/or clarity. Please include a phone number.

## Investment and Insurance Products are:

- Not Insured by the FDIC or Any Federal Government Agency
- Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate
- Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested

Investment products and services are offered through Wells Fargo Advisors, a trade name used by Wells Fargo Clearing Services, LLC, Member SIPC, a registered broker-dealer and non-bank affiliate of Wells Fargo & Company.