



CHIROPRACTIC (GENERAL)

Four Smart Investing Strategies for the Typical Chiropractor

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Even as I write these words, CNN Money is featuring [Jim Rogers](#), Guinness World Record holder and renowned investor, who is talking about the financial Armageddon headed our way due to what Rogers pronounces is the result of "moronic central bankers." Of course, Rogers' admonition is worth heeding because of his tremendous personal success and infinite understanding of the market.

Rogers is a 1964 Yale graduate. In 1973, Rogers and now-billionaire [George Soros](#) teamed up to create Quantum Fund, which gained 4,200 percent over the next few years - while the S&P only gained 47 percent during the same time period. This success allowed Rogers to "retire" at the age of 37.

In his book, *A Gift to My Children*, Rogers teaches the lessons of investing and life to his daughters. But anyone willing to listen and learn will benefit from his practical guidance:

1. Never invest in anything unless you know everything there is to know about it.
2. Always question everything.
3. Never follow the crowd.
4. Beware of the boys.

These same guidelines should be seriously regarded by every chiropractor. Why? Because most doctors who are struggling financially, who have lost money or who simply can't seem to find financial stability, have violated at least one of these principles ... if not more.

1. Don't Understand It Completely? Then Don't Invest in It



Whether buying bonds, managing mutual funds, setting up trusts, purchasing insurance products or investing in real estate, most chiropractors don't have the knowledge they need to have to be messing around with these types of "investments." That doesn't mean they can't acquire the necessary knowledge, but far too few do and then get burnt, hurt and injured financially.

2. Question Everything

Questioning everything doesn't mean you never make a move or progress. A good questioner has become knowledgeable enough to ask the important and vital questions that will help them make the right decisions and move forward. But understand that questions can become an activity or exercise; an excuse *not* to move forward. So never confuse these excuses or exercises with progress.

3. Run From the Herd

Fish swim in schools, livestock moves in herds and humans are moved by crowds. Those humans who resist the herd mentality and avoid the accepted school of thought tend to rise above the crowd. If you are happy with the results the crowd is achieving, then keep doing what you're doing. Your results will be similar to those all around you. However, if you desire more than what is evident all around you, then begin to think differently and associate with people who challenge you to think differently. Your results will be dramatically different.

4. No Boys Allowed

Being well-aware of "the boys" is a good admonition to everyone, not just Rogers' daughters. There

have been more "good 'ole boy" financial disasters in chiropractic than I can possibly name. Many of these "good 'ole boys" have served time in prison for the deeds and actions they have perpetrated on our fellow chiropractors.

Sadly, many chiropractors I know have listened to these "good 'ole boys" and lost fortunes and family. Some have served time in jail or lost their practices because of the illegal and illogical advice and counsel they listened to. And of course, this takes us full loop back to the fact that you should never invest in anything unless you know everything there is to know about it.

The Bottom Line

Here are the facts: Most chiropractors are more knowledgeable about chiropractic than anything else. And of course, you know more about yourself than anyone else in the world. So, it just makes sense to first invest in yourself and then in chiropractic. By doing so, you will become more knowledgeable about how money really works.

The time you liberate by making these two investments will permit you to invest in other things. But those who attempt to invest in what they know nothing about typically end up with far less than they started with.

And so the question remains: What are the smartest investing strategies for the typical chiropractor? The straightforward answer to this important question is ... it depends on your knowledge, your contrariness, your sense of independence and your ability to spot a fraud. But the best advice is to avoid the investing traps discussed above. Do that and you will take the first important step toward becoming a successful investor.