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Investment advisers are the worst culprits. In a nutshell, here's why:

When i go into a car dealership and hand over my hard earned money, i get a car that will serve my needs for years. When i turn over my life savings to an investment advisor, usually at 1% annual fee(can be substantially more, 1.5%, 2%). I am told that it is in his best interest to make my portfolio grow. This sounds logical. So i turn over my \$1,000,000,000 portfolio over to him. Next year, my portfolio is worth \$900,000. He makes \$9,000 for losing \$100,000 of my money. The next year, my portfolio grows back to \$1,000,000. He makes \$10,000. So far, i've not made one cent. But this guy has been paid \$19,000 of my money. When i ask him about it, his answer is, "Well, the whole stock market went down. There's nothing i can do about that." What a job! No wonder the financial advisers in my town are making more that the best doctors. Can you imagine the car dealer telling me that after my car fell off the truck that he was going to keep my money because it wasn't his fault? Mercy! Mercy! There should be some contractual control or formula of how much an adviser can make for non-performance. It certainly shouldn't be the same as he can make for performance as it stands now. This is a travesty. We need laws. Thank you.