

# INVESTMENT INSIGHTS

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Letter #116



## We're On a Mission – Part One

**T**o quote Professor Google, “a mission statement is a simple and brief description that encompasses the purpose of a company, defining its culture, goals, and values.” Having a proper mission statement is important because it creates a roadmap for the organization and its relationship with its clients. It should be clear, aspirational, purposeful, and true.

A couple of years ago, our team accepted the challenge of writing and repeatedly re-writing our mission statement until we felt it simply and accurately portrayed our purpose. Our mission statement now appears on the front of this newsletter. It states that the mission of Finkelberg Investments is “To guide our clients to and through retirement with a minimum of worry, with expertise and kindness.”

I will explain why we chose this wording and I ask you to tell us if your experience with our team matches our intended purpose. Please call, write, or email and let us know. And be brutally honest. That’s how we learn and hopefully improve. We are here to serve you. Tell us how we can do that better.

## Phrase By Phrase

### *“To guide our clients...”*

When embarking on a lengthy trip through unfamiliar terrain involving serious risks and challenges, one would be wise to hire a professional guide to help safely complete the journey. The lifelong financial trek is likewise a challenging and often dangerous journey. We believe our clients look to us to be their guides, to help navigate those risky and uncomfortable times, and to help them arrive safely at their destination.

Additionally, we view you as our clients and not customers. “Customer” refers to a short-term transaction relationship, while “client” implies a long-term partnership. We regard our relationship as a lifelong commitment.

### *“to and through retirement”*

While there are many financial destinations in one’s lifelong journey (such as home ownership, education funding, tax minimization, estate planning, insurance coverage, charitable gifting, etc.), reaching a comfortable retirement is likely to be the most significant and all-encompassing goal. Retirement planning is likely not only to involve many financial decisions, but equally as important, emotional ones as



## Our Mission

*“To guide our clients to and through retirement with a minimum of worry, with expertise and kindness.”*

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DJIA  
**37,983**

S&P 500  
**5,123**

3-Month T-Bill  
**5.45%**

10-YR Treasury Bond  
**4.56%**

well. Retirement naturally changes an individual's cash flow picture, but also influences the soon-to-be retiree's pace of life, routine, use of time, friendships, social contacts, relationships, and even life purpose. Naturally, these changes also significantly impact the retiree's family as well.

Certainly, it is important to know whether retirement is financially achievable in the manner that you wish. Having the financial wherewithal to support your retirement lifestyle is one of the reasons you worked so hard all of those years. To help analyze whether you are financially on track, we offer retirement planning roadmaps for our clients. Many of you have had these reports prepared, and we encourage all of you to do likewise. These roadmaps are personalized based upon your unique circumstances and factor in variables such as assets, income, social security and pension payments, healthcare and other expenses, estate goals, charitable intents, inflation, rate of return, unexpected expenses, and so on. As you might imagine, because each of you has unique goals and circumstances, there is no magic number for accumulated assets to know if your retirement plan will be successful.

We run your unique inputs through 1000 changing scenarios in order to offer an estimate of your plan's success probability. Yes, we need a bit of your time to answer some questions to supply the information we need to run this report. No, we will not charge you for preparing this report. It is an important analysis and we want to encourage your participation. Additionally, this report is not "one and done." We suggest, age

## *Retirement planning is more than a financial decision.*

wise, to let us start as early as possible to prepare the retirement roadmap and then we will update the report every 2-5 years or whenever circumstances change significantly.

It is extremely important to know that you are (or are not!) heading for a successful retirement. A positive result can ease your level of worry about the financial aspects of retirement. A negative result may encourage you to make suggested changes to improve your opportunity to help achieve a financially successful retirement.

As already mentioned, retirement planning is more than a financial decision. It is a lifestyle choice and potentially an emotionally charged one. We are here to help you think through many of these decisions, and we have resources that we can offer to help guide you through this process. Retirement may look very different for each person and it is important to plan for what you and your family want and don't want. Incidentally, not retiring is becoming a more frequently chosen path that many of you may be considering. Personally, that is my option. Whatever questions or help you would like regarding your retirement choices, please reach out to us. As our mission statement says, we do want to minimize your worry, and offering advice, resources, and a retirement roadmap will hopefully help.

This takes us part way through our mission statement's phrase by phrase analysis. Next time, I'll explain the rest. We really did give some serious thought to our mission statement and we would like to hear your comments and suggestions on ways we can better fulfill our pledge to you.



# Finkelberg Racing Update

## New Family Member

Question: What do you get when you cross Cheeky with Bear's dad?

Answer: Rumble Bea

Rumble Bea is a healthy one-month-old filly with excellent breeding. Amy and I had a chance to visit the little girl recently in Indiana and she's as cute as can be. She kept on hiding behind her mama, but finally decided it was safe to come out and be petted.

The name, Rumble Bea, unofficial thus far, comes from the name of a line of Dodge trucks from twenty years ago. Partner/Trainer Jay spotted one on the road. We just changed Bee to Bea since she's a filly. Don't you think it sounds like a winning racehorse name?



## A Slower Competitor

In other racing news, I participated in the 200-meter sprint in the Mississippi Senior Olympics recently. The track and field events were held at Biloxi High School. I received the bronze medal, missing silver by less than half a second. While I was proud of my time, let's hope Rumble Bea will be significantly faster.



## Bear on the I.L. Again

The racing season has just gotten underway, and unfortunately Bear (Ponda Warrior) is on the injured list with a torn tendon. The injury does not appear significant and we hope our champion pacer can begin to compete in a month or two.

## Humbly Accepting a T-Shirt

The team appreciated all of the comments received about our last newsletter article, "Bye Bye TINA, Hello HANK." As you may remember, HANK is an acronym for Humbly Accepting Not Knowing and relates to the folly of short-term market forecasting. I was especially appreciative of the gift by client D.B. (a.k.a. Janis) for adding to my growing T-shirt collection.



# 2024 CFA Forecast Dinner

This year's CFA Society of Mississippi Forecast Dinner was a great success. We enjoyed a wonderful meal, engaging speakers, and a lovely time visiting with our guests. If you were unable to attend this year, we hope that you will be able to join us in 2025. And if you were able to attend, we hope you enjoyed the program and look forward to seeing you at next year's dinner!



## New Phone System

We have recently transitioned from traditional desktop phones to the Zoom phone system. Please be patient with us as we learn how to navigate this new setup.



## Happy Anniversary

64<sup>th</sup> J. and A.P. of Brandon, MS

## Special Birthdays

- 93 J.L. of Jackson, MS
- 91 L.Y. of Gainesville, GA
- 91 B.B. of Jackson, MS
- 90 N.G. of Tupelo, MS
- 85 C. H. of Bay Springs, MS
- 85 M.W. of Raleigh, MS
- 85 S.M. of Ridgeland, MS

## Out of Town Visitors

- D.P. of Ocean Isle Beach, NC
- L.R. of Oxford, MS
- C.H. of Bay Springs, MS
- J.H. of Bay Springs, MS

Until Next Time,

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