

# Money Lessons From Your Mom:

## Lesson #1: If Johnny Jumped Off a Cliff

Writer's note: this blog series is written in honor of my mother, Patricia Larson, who taught me many valuable lessons about money and life. She just celebrated her 75th birthday!

Without question, my mom's favorite saying growing up was, **"If Johnny jumped off a cliff, would you do it, too?"**

She would often bring up "Johnny" when I wanted to buy the same toy that Johnny owned. Or I when I wanted to go the same event that Johnny was going to. Of course, any one of my friends' names could be inserted into that question. While Mom loved saying this, I did *not* love hearing it.

My immature self ranted, *"I should be able to do what I want to do, even if the ONLY reason I am doing it is because somebody else is doing it!"* As a loving mother, she knew I had to make my own decisions and be responsible for them. There are no shortcuts.

### What do my mom and "Johnny" have to do with financial advice?

Maybe the guy in the office next to you tells you he just bought a hot biotech or marijuana stock.

Or your old college buddy announces that he made a ton of money in bitcoin?

Or what about your close friend of 20 years who tells you to draw your Social Security benefits at age 62? She did it and *“You may as well get it while you can. It may not be around later.”*

Or your uncle says you do not need to be diversified because the S&P 500 has out-performed other investments recently and you should only buy a US large cap index fund.

Conversations like these are common. **Many folks love telling you about their victories, and yet sometimes forget the potential losses.**

I certainly got caught up in the hype in the late 1990s when everybody was purchasing the latest greatest tech stock. Oh, and Celera was mapping the human genome so biotech stocks had nowhere to go but up, right? *Wrong!* Thankfully I learned the *“If Johnny jumped off a cliff...”* lesson when I was young and did not have much to lose.

Allow us to play the role of “your wise and loving mom” for a moment and give you some tangible financial advice. Anytime you hear “Johnny” impart his eternal words of wisdom, you must remember:

You are not Johnny! He has different values, goals, and financial priorities than you do. **Financial decisions are personal to your unique goals and values.** They are not “one-size-fits-all.”

Johnny probably does not truly know your needs and what may be best for you. **What's good for Johnny might be very bad for you.**

**Johnny is not a financial advisor.** Competent advisors spend years accumulating knowledge of risk, diversification, tax planning, and numerous other important topics.

We are here to remind you that when you are investing, stick with principles that have stood the test of time. When you hear someone say, "*It's different this time...*", run in the *opposite* direction. Just because Johnny is jumping off a cliff, you don't have to join him.

I will ask you the same question my mom implied to me: Who is ultimately responsible for the decision if the "hot stock" crashes, or if you realize in retirement that your income is not adequate to do all of the things you want to do?

**I'll give you a hint: *It's not Johnny.***

You deserve a relationship with an advisor who will guard you from jumping off financial cliffs. Let's cut through all of the noise together. **You can make intentional, informed decisions that are best for YOU - not Johnny.** To schedule a meeting, please [click here](#).

Are you wondering what to bring to our first meeting? [Click here](#) for a suggested list!

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