

## BEHAVIORAL & FINANCIAL INSIGHTS

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### **Succeeding at Self-Control**

Self-control is an important characteristic to develop that can help us in all aspects of our lives, from biting our tongue, to passing on the sweet treat, to accomplishing our New Year's resolutions. But it isn't easy! In fact, it can be downright painful, especially when trying to control an emotionally-triggered urge.

#### **It's Not About Willpower**

Many people say what they need is more willpower and discipline, but that isn't it. And thank goodness, because we have a limited amount of willpower that depletes quickly.

James Clear, author of *Atomic Habits*, said, "The people with the best self-control are typically the ones who need to use it the least...The way to improve these qualities is not by wishing you were a more disciplined person, but by creating a more disciplined environment."<sup>1</sup>

#### **It's About the Environment**

When we engage in an activity that requires self-control, we should seek to create an environment that will lessen the need to use self-control. If we are seeking a healthier lifestyle, it would be easier for us to accomplish this goal if we spent more time (and money) in the produce section and less in the bakery section of the grocery store.

We cannot control all environments we find ourselves in, but we can adjust many of them to create environments more conducive to our desired behavior – hence increasing the probability of our success. Becoming, improving, and accomplishing is often just a product of our small daily decisions.

#### **Your Investment Environment**

The investment environment is one that investors can control pretty easily. Most investors prefer peace to anxiety, stability to volatility. The markets, which are uncertain and volatile by nature, will not provide that. But choosing not to tune in, not to listen to every sensationalized sound bite or read every eye-popping headline, results in an inner-peace and sense of greater stability.

No matter what you are seeking to accomplish, changing your environment can be much easier than exercising willpower to act in the way you aspire to. And when it comes to investing and financial matters, we are here to help you reach your goals and feel confident and secure along your financial journey.

1. Clear, James. *Atomic Habits*. 2018