

# FINANCIAL POST

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Presented by



## Getting rich in the info age

James McMurtrie, Financial Post



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Get rich or die trying. This is a sentiment that emerged from one of the more prominent voices that spoke to my generation. I don't say it with pride, but being the budding capitalists that we are, perhaps it's not such an absurd statement after all.

Yet, try as we might to muscle ourselves into new wealth, our money seldom grows faster than our debt under conventional means. While I can't offer anything to slow the desire to spend what we don't have, the problem of not having money can be addressed. If you're young, already have a little and you've got the Internet, log on to the great money multiplier: the stock market.

Never, at least in our lifetime, have the markets been so interesting. But then little about today's turmoil is new. This is an old system that functions in predictable ways. What is different this time is the opportunity that awaits the young: for the first time ever, a crash at a time when all market information, tools and access are available online. This creates the perfect storm for us 20-somethings to don an eye patch, raise our pirate flags and join in on a game that was never meant for us.

James Kraemer, a Winnipeg-based certified financial planner, agrees, but only in part. "There are some very good companies out there that are way undervalued and they have to go up," he says. But especially for beginners, and even for the much experienced, our emotions often get the better of us when it comes to money, Mr. Kraemer says, and he strongly advises against investing without a financial planner. Go figure.

"Being disciplined is the hardest part," says Ram Balakrishnan, of the financial blog [canadiancapitalist.com](#) and co-operator of [canadianmoneyforum.com](#). "The average investor has poor returns because they chase performance ... they let their emotions take them for a ride." Mr. Balakrishnan, who supports the do-it-yourself approach to investing, talks of the importance of developing a process that ensures good decisions lead to smart investments. In other words, one we can stick to "through thick and thin," as our age affords us the long time horizon for our investments to mature. Where to find said process? Head online, of course.

For your first stop, I recommend [wikiinvest.com](#). It's a virtual encyclopedia of investing information, including how-tos. Keep in mind that it is user-edited, so take the information with a grain of salt, but it is still a good place to get a grasp on the fundamentals without getting into meaty books by old men. Regardless of where you look for your understanding, it will surely be littered with terms and acronyms that mean nothing to you. This no longer needs to be a discouraging factor, what with Web sites such as [investorwords.com](#), where you simply enter the word or term into the search feature and a short, easy-to-read definition awaits your comprehension. Beyond that, the net is filled with countless message boards, such as [canadianmoneyforum.com](#), where you can ask questions specific to your situation and get feedback from people who have nothing better to do than spread the wealth of information and flex their know-how. You can also browse other people's questions and see how their answers apply to your monetary goals. Before you dive in and start buying those stocks, it's important to get your feet wet. There are many online discount brokers that allow free trials with fake money, but I suggest (and shamelessly promote) signing up for Financial Post's [fpstockchallenge.com](#). Here, you can play the market with \$100,000 and see where all your self-education takes you. Then you can draw your own conclusions as to how ready you are to play with real money.