

About what follows:

- Aim is to stimulate your thoughts about what you do
- Just about different sell strategies, not personal investment goals
- Based on
 - personal observations during my years of participation in the OLLI Investment Forum, and
 - My personal securities investment experiences
 - no particular research effort
- Some strategies may be applicable to other investments

Securities **SELL** Strategies (Not mutually exclusive)

- ❑ **Scheduled Divestment** - sell periodically to support steady income stream to time horizon
- ❑ **Rainy Day** - buy and hold, but sell if needed to meet unexpected need for funds/ aka Couch Potato strategy
- ❑ **Fixed Profit-taking** - define sell price when purchased and sell when reached
- ❑ **Defined Loss-Limiting** - buy and hold but sell to control losses in down markets, (Buffet 8% rule)
- ❑ **Tax Management** - sell for loss or gain for tax considerations like bracket change, AMT, etc
- ❑ **Periodic portfolio balancing** - sell to rebalance portfolio at scheduled intervals
- ❑ **Income Tradeoff** - track prices and sell when price gain exceeds expected dividend returns for your personal time horizon
- ❑ **Technology Response** - track tech developments and sell if new technology seems likely to adversely affect holding
- ❑ **Management Efficacy** - buy and hold, track performance trend stats and management changes and sell upon concerns about management/corporate/metrics changes
- ❑ **Delegated** - sell on advice of some advisor/advisory service
- ❑ **Avoidance** - buy and hold, and leave it to estate administrator to worry about selling
- ❑ **Ad hoc** - sell based on on feelings, emotions, intuition, (Green's divestment, etc)

Applying Sell Strategies

- ✓ Define personal goals and strategy or strategies that make you comfortable
- ✓ Review/change when
 - when you start to feel uncomfortable
 - family circumstances change
 - time horizon changes
 - market trending changes
 - advisory service recommends change
 - ?

Bulls Make Money, Bears Make Money, Pigs Get Slaughtered