



The Australian Finance Podcast Episode Transcript

Episode: Top Rask community investing resources in 2021

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Speakers: Kate Campbell, Owen Rask

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Episode transcript:

Owen:

The Mighty Kate Campbell, welcome to this episode of the Australian Finance Podcast.

Kate:

It's good to be back for this special Friday episode.

Owen:

It is indeed. It is indeed. We've got a short, sharp and punchy episode for listeners today where we've taken a bunch of recommendations for resources. So we've asked a community, what are your investing resources? What do you use all the time? And we'll give a shout out to you and to those resources on the show. So we've got those today. We're also going to talk about some of our own. So we've done similar episodes of this in the past. We've done personal finance stuff, this is more on the investing side of things. Kate, why don't you just jump right in who is the number one person to get back to us? And what did they recommend?

Kate:

Yeah, so the first one was from JBC in our Facebook community, and they were talking about their superannuation. I'll just read their response here. "Everybody adds to it and

everyone will reap its returns. Hearing your episode on super, really kick started my journey into researching about super funds investment options, and eventually shares and ETFs. I hope people like me can start looking into their super and learn more about investments and wealth growth." And this was in response to our community call out and our giveaway in October for a copy of Daniel Crosby's of The Laws of Wealth. So learning more about your super is a fantastic fit way to start your investing journey. And for many people, it does sort of lead you down that track of learning more about shares and ETFs. Once you go, "Hey, what's actually in my superannuation? What am I actually investing in?"

Owen:

I was actually chatting to some mates last night, just over Facebook Messenger. We had a group and somehow over the last week after so many years the conversation has turned to finance. And all of a sudden everyone's talking about super, everyone's saying, "My super does this, my super does that. Is this good? Is this bad? Who is cheap? Who is not?" And so it was just fantastic to see everyone talking about it. And because that started a conversation around, well, okay, well, what is super? And one of them said, "Isn't it just like the stock market?" And I was like, "Yes, it's very similar."

Owen:

So, I mean that if you start pulling on that thread, it can lead you to really interesting places. So great one there by JBC. Number two, come from Ella Michelle also in the Facebook community who called out Passive Investing Australia saying, "It's the perfect resource if you are looking to start from the real beginning and learn what type of questions you should be asking yourself with regards to goals and risk." So Passive Investing Australia, Kate, have you checked this one out?

Kate:

Yeah. I'm not sure who's behind it. I think it might be anonymous website, but matter of fact, it's very practical. It's just lays out all the information on different pages in a very sensible order. So if you read through that whole site, you'd have a pretty thorough understanding of all the basics when it comes to investing and dividends and how it all works.

Owen:

There's so many great writers out there, bloggers, websites. We've had a few on the show before you've profiled plenty of them in your fire course. So good. And if you want to learn, you can really get behind some of these writers and find the one that works for you. So Passive Investing Australia was from Ella, number two there. Number three,

Kate, this is an interesting one, and one I know that you're a fan of, so I'll let you introduce this one.

Kate:

Yeah. For another member from our Facebook community Tenu Patel recommended the asset money smart website because it's available 24/7, it's based on facts and current policies, unbiased, reliable, provides examples. They also mentioned that if required, you can use the national relay service or the translating and interpreting service to help, which is something if English isn't your first language, you can get some assistance there. And of course it provides all those wonderful tools, calculators, and resources, along with teaching material for teachers.

Kate:

So that was a fantastic recommendation. One that we love, I think we mentioned probably in every second episode, but if you just want a place to start and find some really unbiased foundations, it's a really good place to go. It doesn't go in too much depth, so you do need to learn and research further on that. But I think it gives you at least a starting point and you can kind of go, "Oh, I'm interested. Okay. I've heard a little bit about at ETFs, now, I want to further that journey." And at least you have a starting board to spring off that investigation.

Owen:

Yeah. So that's asset money smart, fantastic website. Like you said, it does cover all the essentials really, really well. But I think the powerful thing is it also connects you to other things. So if, for example, you want to get in touch with a financial advisor, you can search the register. If you want to learn about compound interest, you can use, there's calculator and tools, the manage fund calculators for fees. There's so much on this. So that's a great resource.

Owen:

Number four comes from, and I hope I pronounce this right, x_jordinary_chef@chef_Georgestand on Twitter, who basically gave us a few different categories of things to get started. So in podcasts, they recommend Equity Mates that get started investing progress, also known as GSI. We had Ren and Bryce on the show recently, and they talked about their new book Get Started Investing, which matches the podcast, fantastic.

Owen:

To learn more, there's another one called Invested with Phil and Daniel Town. And of course they say the Australian Investors Podcast and Australian Finance Podcast from

us is top runners. On the subscription side, which is interesting, they said the IFR and Seeking Alpha. So if you're looking for Australian news and insights, IFR, if you're looking for global insights, Seeking Alpha. Seeking Alpha has been around for a very long time, Kate. It was actually one of those places where you could just go and contribute stories back in the day, where you could just be an investor and you could go and contribute some analysis on the company.

Owen:

And finally, in this other bucket, they've listed Simply Wall Street, which is an Australian-based, global kind of data and insights platform, started by Albert Bentley up in Sydney. And SelfWealth saying, "SelfWealth has great tools and statements." So yeah, great stuff all around. Kate, that's a bit of a mouthful, that one. We've got number five, which comes from a listener also via Twitter. Remember, you can get in contact with us via Twitter, via Facebook, via Instagram, via email, anywhere you want to do that. We what's the fifth one from our listenership, Kate?

Kate:

The final one was from Ben Connelly @Benpconnelly on Twitter. And this might have been my favourite one because this is how I got started, but he said, "It's going to be pretty plain and boring, but Google. Whenever I have a question or don't know what something means, I go straight to Google and ask that question." And personally, that is how I started my personal finance and investing journey, I'd Google things and just read the first 20 results and try and pull bits and pieces away, and it's how I came across Mr. Money Moustache and the FIRE movement. It's probably how I discovered even the money smart website, and led me to Twitter and connecting with all sorts of different people.

Kate:

So I think a lot of questions can be answered on Google really well. And Google's very good at pulling responses out of sort of popular articles. It's got those little dropdowns where it says questions. So if you're wanting to learn more about an ETF, that's something... I'm Googling different ETFs every day to find their website and to find what dividends they pay and all of that kind of thing. So I think Google is your best friend, as long as you're willing to do a little bit of work to sort through different results.

Owen:

Absolutely. Google is a fantastic engine for everything to do with finance. You can get snippets, like you said that there's rich snippets, you can get access to blogs, news websites, it's all there to be found. So you just got to just be mindful of the resources and make sure that you're getting the information from a trusted source. Don't

necessarily just act, be a little bit discerning before you go and take whatever you read online or anywhere from anyone as gospel. Go and do your own fact checking and whatever.

Kate:

And that's good advice for any topic, not just finance.

Owen:

Absolutely. Yes. We've talked about dieting on the show recently, if you just took the headlines of dieting fads and whatever, you'd probably be very sick person today. So go in, actually get some well-rounded research and do a bit of your own sleuthing there. Okay. Kate, we've got a couple of our own here that we wanted to throw into the mix here, top investing resources. So maybe what we can do, because we've got a few to go through each. Maybe what we can do is you go, I go. And I'll just hand it over, you go number one, then I'll go one, and so on and so forth down the list.

Kate:

Well, since IFR, the financial reviews already been mentioned, I might skip over to Sharesites, which I think might have mentioned in our personal finance resource video, but I think Sharesite's fantastic for investors because it brings all of the reporting for your portfolios together and you can automate sending contract notes across to it and it help populates your portfolio. And it just makes it really easy when it comes to tax time, there's reports like future income generation reports, you can download portfolio diversification reports and for me who has a couple of different brokerage account, so I can link it all together under the one account and see the total portfolio and how that looks.

Kate:

So if I have U.S. shares in one brokerage account, ETFs in another, I can feed that all in and have a look at what my total portfolio construction looks like, how I'm diversified, is there an area I have more assets allocated in than another is that actually what I want. So I think it's a good tool, especially as you're building up your investment portfolio.

Owen:

Yeah. That's Sharesite. It helps you with your tax, it helps you with reporting. It's always good to look back on how your investing has actually gone. If you're three years in and your investing hasn't been going that well, maybe you've got to make some changes. So good one. I'll just go, we've already mentioned this, but Twitter is a great place to communicate and collaborate. And if you're new to Twitter, it can be a bit hard to find out who's who in the zoo. I found, when I started a really good way to do it was to actually

find someone that I wanted to follow and see who they follow and then went through that list and then picked from that list of their feed, who I thought was interesting. And that's how basically I started Twitter. But so to give you some ideas to get you started on investing, some investors that I think are worth following because they provide interesting insights and because they typically do it regularly.

Owen:

So there's many great people on Twitter, but not everyone shares all the time, but here are some of those that do both. So we've got a down under value, so ads down under value. One of our writers, Locklin B. Jensen. So actually, both of those people, VDU and Locklin, writes for us at Rask Media, which is fantastic, we're stoked. @magyer, Joe Magyer has been on the Australian Investors Podcast a few times, fantastic investor. @fincurator, @jamesgreenhole20, I think he had his account... Someone tried to fake his account recently and started messaging people. So you've got to be sure you're getting the right one. So we'll put links in the show notes. @7aimer [crosstalk 00:11:15]. Going on [inaudible 00:11:15].

Kate:

I was just going to say, that's a big problem on Instagram as well. A lot of the influencers like Tash, they have about 20 different fake profiles created. So you have to be really careful you're getting the verified one or the right one, if they're not verified.

Owen:

Yeah, for sure. So @7amahangki, I can put that in the show notes, but a near barn is actually my co-host for the weekly episode on the Australian Investors Podcast. He writes for a business called 7investing, so he's great too. Claude D Walker and @sage_simeon, all of these people contribute regularly to Twitter, they all had different opinions, so it's good to follow them all, not just one of them. And as always, even if they do talk about stocks, it's important to do your own research and think critically about all of that as well. So that's just a little mini list of who I follow in Twitter and who I think is worth following here in Australia in the kind of the fin Twitter sphere.

Kate:

And speaking of Twitter, the whole old 7investing team and their websites are really good follow. And they publish a lot of content on different industries in the United States and different companies there. So I certainly enjoy following them and they even do Twitter spaces, which is sort of like, I don't know, it's a bit like Clubhouse. You can just jump in and listen to a live audio call. So that's quite fun as well.

Owen:

Yeah, for sure. They're doing great. They're very innovative in that well, or in that way. So yeah. Fantastic stuff. And so what's your number two, Kate? What's something else you've got on your list?

Kate:

Well, the other one is reading and listening widely outside of my normal areas of interest. I spend a lot of time looking at finance material and law material, given that that's where I spend a lot of the time at the moment. By listening to podcasts and reading books that focused on other industries and other areas is very helpful, especially in investing because you want to be learning about new things and new concepts. And I think that the best investors and the best fund managers who've spoken to have interests, quite strong interests outside of investing, or had done a degree in science or engineering. And that really feeds into the way they approach things. And even if you are interested in a couple of podcasts that really expand the areas you're looking at, invest like the best, they'll say investing, but they do talk about a lot of other industries.

Kate:

Tim Ferris, which talks about everything under the sun, and you find so many interesting people. And also in terms of Twitter, most of the guests are worth a follow on Twitter. And many of them have wonderful books or their own websites or podcasts that are worth checking out. Another one is Farnam Street, both the podcasts and the blog have very thought provoking articles that really make you think outside of your normal comfort zone. And also another one I've kind of started listening to in the last year is modern wisdom as well.

Owen:

Yeah. So these are great podcasts. Farnam Street is one that I have listened to on and off over the years. And every time I listen to it, I'm just amazed at how good those conversations are. And it started with FS.blog, which is Farnam Street's blog. Incredible run by Shane Parrish. So I've got a podcast for listeners, and it's a bit of a niche one, it's Industry Focus Podcast by the Motley Fool U.S. Pardon of me, and the Industry Focus Podcast basically every day of the week, they actually have different co-hosts on who talk about one industry. So it might be companies in say payments space, so like Visa and MasterCard and Square. Do you want to learn about those companies? Well, you follow the Wednesday show because that's the financial stay or if it might be consumer goods, if you want to learn about what makes Costco so good versus say Walmart or Amazon or whatever.

Owen:

So really interesting podcast, good for investors. And with all of these things, I don't necessarily hear what they say and then go out and buy the shares or the companies that they recommend or talk about, it's actually just an opportunity just to learn about companies. So if there's an industry focus podcast, for example, on Square and I'm not familiar with Square's business, that's a great way just to get a very high level understanding of what they do and the key drivers of that. I've also got the Tim Ferris Podcast here as well. It's something that I've started to listen to more recently in particular, the one that you share with me, Kate, which was basically how he built his podcast empire. So fantastic stuff. What else is on your list? Anything else?

Kate:

The other thing I wanted to mention was Aussie Firebug's blog, and we had him on the podcast a few months or weeks back. I don't know, the time's flying in lockdown, not even lockdown now. So that's another great resource because he is actually writing from an Australian perspective about his path to financial independence, but he actually breaks down on a monthly basis, his entire portfolio, which just having a little bit of a sticky beak. You're not necessarily just taking what he does and putting it into practise, but you're just being able to read how someone builds their portfolio over many, many years is a really interesting thing because we often don't have those conversations. People don't talk about their exact portfolio construction and how they allocate their assets. Especially once they're... Many of us will maybe talk about how we use a \$1000 but when you're talking about hundreds of thousands, and millions of dollars, it's a very different approach, and not many people are willing to talk about that. So I definitely recommend having a look at his blogs and some of his monthly investment reports really.

Owen:

Yeah. That's Matt from Aussie Firebugs check it out. We did an interview with him recently, as Kate said, a really, really thought provoking. So wonderful, wonderful guest on the show and contributor to financial literacy, generally speaking. Switching gears back to kind of the nitty-gritty of investing, there's a website called TIKR so T-I-K-R. So not to be confused with the Australian TV Channel, which is Ticker. This is T-I-K-R, just the four letters and it's a U.S.-based thing, but what they do is, we've actually got a, it's kind of like a referral code, but we don't earn anything for it, it's just a way to actually register without going through the wait list. If you go to TIKR, what you can do, and what we do, our analyst team do is we use it for all the data.

Owen:

So you can log in and you'll be able to see 10 years worth financial statements for say, I don't know, Telstra, or Afterpay or whatever it is, the company that you're looking at.

And it works for Australian companies, it works for U.S. companies and a bunch of other companies around the world. And it's super powerful. This kind of thing normally five years ago, would've cost thousands of dollars to access, but for some reason, TIKR can do it for free for now. So that's why I'm saying go and use it now while it's available to you.

Owen:

It's a really, really powerful platform. Check it out. If you're interested in seeing the numbers, getting the announcements from companies, if you have U.S. companies, sometimes it can be really hard to follow multiple companies in one go and get their announcements, like their quarterly and that, but you can get that in there. You can get the analyst transcript, so you don't have to sit on the call. You can actually just press command F and search for if someone on the Microsoft quarterly calls spoke about LinkedIn, you could just search for LinkedIn and see what the analyst questions were. So fantastic platform, check it out.

Kate:

Wonderful. And probably one more, I just want to mention is we've talked about it before, but fund manager newsletters and just signing up to get a feel of how they write and explore their investments. Some that I follow personally is Lakehouse Capital or [inaudible 00:18:50] Funds Management, or even Platinum. And just most of the time, you won't even invest in these funds or there might even be wholesale funds that you can't, but they'll often share their top performers and a little bit about their investment process along the way. And it gives you a different approach to how people think about investing, especially when they're in building quite large positions in the companies.

Owen:

Absolutely. And I follow each of them too. And I think they're great reads, particularly Platinum, if you are interested in Asia and investing throughout Asia, I think they've got some great stuff on that. That's probably my go to for that topic. The final two things that I'll just throw out are investment memberships and investment newsletters. Obviously we've got an investment membership. We've got a few of them and a lot of our listeners have joined already, but when I was starting out, I remember that it was basically The Motley Fool that gave me all the insights I needed to learn on investing and had it not been for their memberships and whatever you... You can say what you want about the marketing or whatever, but had it not been for their memberships, I wouldn't have learned a lot.

Owen:

So we've seen a lot more memberships come to Australia since then, and one of them being our memberships, but if there's even free versions of things. So another one would be Strawman. So Strawman, I'll just, sorry, just in the investment memberships, just one final caveat there, is just be careful, not everyone aligns with your philosophy. So be sure to make sure that you understand who runs the newsletters and who runs the membership sites before you get involved with them. There are a lot of kind of spooks in the market, not just for memberships, but investors in general, that could be a caveat for everything, but just keep that in mind, make sure they have an AFSL printed on their website, et cetera. But-

Kate:

And some of the ownerships are more designed for self ownership funds and retirees. They might be mentioning and recommending investments that for a 20 or 30 year old might not be the most appropriate thing for your portfolio at this stage.

Owen:

Yeah, well said. And there'll be a lot of things like trading ones and trading might not be your cup tea, it's definitely not mine, so I wouldn't sign up for one of those. I'd sign up for one that teaches you about investing in businesses, so you can understand businesses rather than say one that focuses on technical analysis. That's not really... I don't think that's something that I need to go into. So the final thing, and it's a free tool, started by a friend of ours, friend who's been on the show, Andrew Page. He started Strawman.com I believe is the URL. And it's a really simple, kind of effective platform where anyone can go on and they can get fake money, like a fake portfolio, and they can say what they wanted to invest in. But when you do that, you have to say why you're investing in something, and that's a powerful thing. So this is a free platform for most users.

Owen:

What you could do is you could say, "Oh, I want to buy, I don't know, Commonwealth Bank shares." And then you'd have to put down what we call a thesis, or just a little thing to say, I'm buying it because of this reason. And what makes it so powerful is once you're a user, you can see what other people are doing and you can follow people. It's like a social platform for investing. So really cool. Check it out.

Owen:

Okay. That's a great list. So we've got a fantastic list of things from our community here, from podcasts, like Money Smart, Passive Investing Australia, Ben said Google is a great resource, all of these things, you've come out with Sharesite, reading widely, Firebug, podcasts. I've come out with some Twitter handles, the TIKR terminal and investment websites. So there's so much to go on. If you're new to investing and you're

looking to get started, or if you just want to learn more and you want to follow people on any of these social platform, check it out. It's a fantastic list of resources here that will get you on your way. So Kate, as always, thanks for joining me.

Kate:

Thanks for listening everyone.