

Tuning Your Engine

There are plenty of modifications, tunings and adjustments that can be applied to the internal combustion engine to make it more efficient and more powerful. In its basic design the internal combustion engine carries an efficiency rating in the thirty something percent range. It's been this way for over a century and many new improvements have been made to squeeze more out of it. The efficiency is part of the issue to blame the current state of affairs on with respect to pollution and petroleum product consumption. If more efficiency could be squeezed out of the engine the two aforementioned problems should both decrease exponentially. Everyone would be happy with fewer emissions, no global warming and lower fuel costs, reducing or eliminating our dependence on foreign oil. Doubling the efficiency of the motor vehicle alone would eliminate the need for importing petroleum products from the Middle East. Doubling the efficiency of an engine is easy to say, very, very difficult to do. Let's think about some of the things that have come around to improve the punch of the engine – here are a few. Computers – whether they're adjusting the timing, injecting the fuel or changing the air/fuel mixture they've revolutionized the way motors perform. I don't know anyone who would prefer a carburetor – or two or three of them (dual quads were two four barrel carburetors and tri power or six pack was three two barrel carburetors) to fuel injection or points to today's electronic ignition systems for performance – nostalgia and restorations mandate original equipment. I haven't seen any high performance vehicles produced in the past ten years that haven't included computers – often many of them. A simple computer chip can drastically change performance. Other improvements have been turbochargers, superchargers, cams, cranks, pistons, balanced parts, lighter parts, improved lubrication, fuel mixtures and a host of other modifications to increase torque and horsepower. Let's now apply this tuning concept to your financial situation. Most people don't look close enough at their finances to even see there is a problem – or opportunity for improvement. What you're doing today with your money will drastically impact your world in 15 – 20 years – you need to be looking way ahead when it comes to money, not just around the corner. If your car isn't running properly you know it instantly – it just doesn't feel right or lacks power, pickup or zoom – it is something you can feel and has to be dealt with immediately. Your money is often nothing like your car – in fact it's almost the opposite – if you have problems with your money today you might not be able to feel it until it's too late – perhaps 15 – 30 years down the road. I tell my clients all the time that money problems are like high blood pressure – you can have it for 30 years and never know you had it if you weren't getting it checked – then one day when you have a big heart attack it'll be apparent to the ER Doctor what caused your heart to crash and burn. It's too bad financial problems weren't like a tooth ache – something so bothersome you can't even think until it's gone. Something so bad you're willing to go to the dentist's office anytime for a root canal – anything to stop the pain. I think if they were like automotive problems the priority would be number one and people would deal with them today instead of procrastinating as they do traditional financial issues. I have that same extreme motivation when something is wrong with my car – even something as simple as a rattle, squeak or shake – it just can't be there and I'll move heaven and earth to make that go away. Hopefully you'll put that same motivation in making sure your financial well being is as well taken care of and planned out as your current cars tuning, your next car purchase and the garage in which you'll store your toys. Remember, your financial engine is the one that allows you to enjoy your toys so to be sure you'll never have to go without the cars, tune your financial engine today! Enjoy the ride. ☺

Registered Representative, securities offered through Cambridge Investment Research, Inc. a Broker/Dealer, member FINRA/SIPC. Investment Advisor Representative, Cambridge Investment Research Advisors, Inc., a Registered Investment Advisor. Chadwick Financial Advisors and Place Financial Advisors and Cambridge are not affiliated. Opinions expressed may not necessarily be those of Cambridge Investment Research, Inc.

Disclosure: Indices mentioned are unmanaged and cannot be invested into directly. Past performance is not a guarantee of future results. This information is for educational purposes and should not be construed as individualized investment advice.