

## How investing small sums in her teens gave this advisor a financial edge later in life

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Ida Khajadourian, portfolio manager and investment advisor with Khajadourian Wealth Management at Richardson Wealth Ltd. in Toronto, started investing when she was 15.

In the Behind the Advice series, Globe Advisor asks advisors about their relationship with money from a young age, lessons learned over the years, and how their experiences influence the advice they give clients.

Ida Khajadourian, portfolio manager and investment advisor with Khajadourian Wealth Management at Richardson Wealth Ltd. in Toronto, talks about saving and investing from a young age, and the mistake she made after investing in an initial public offering.

### **Describe your early experiences with money.**

I had many odd jobs growing up, including household chores, a newspaper route, and occasionally helping my mom with some of her administrative work. I also learned how to sew and made hair scrunchies that I sold at my aunt's clothing store for \$3 each. In my early teens, my parents, who were

immigrants and huge savers, helped me open a savings account at the local bank where I would deposit the money I earned. It was the late 1980s – when interest rates were pretty high – and I would look at my little bank book regularly and think, ‘Wow, I put my money in the bank and they give me more.’ I learned the concept of saving and the impact of compound growth.

### **What’s the biggest money mistake you’ve made?**

Not cashing out of a fairly sizeable initial public offering in which I had substantial gains. I was a partner in the company at the time – it was 2008, just before the global financial crisis – and I really believed in the business. However, I stuck with it for too long. I did very well for myself, but I should have sold more – and sooner. Disciplined selling is something I’m much better at today, including taking profits and moving on when positions aren’t working out.

### **What financial decision made the greatest impact on your life?**

Saving and investing early and taking on some risk. I started investing in equities when I was 15. I was able to compound my capital from a very early age. When you have a longer timeframe, you can survive the ups and downs of the market. You can’t get big returns without taking on some risk. Of course, you also need to understand what you’re investing in. Starting investing early meant I had a good financial base for when I was ready to buy a house and start a family.

### **What’s the hardest piece of financial advice for you to follow?**

Don’t fall in love with any one investment. If you fall in love with a sector or a business, you can overlook potential risks and cloud your judgment. It is essential to have diversification and not get emotional about investing. Be rational, disciplined and stick to your process.

### **What did you want to be growing up?**

When I started university, I thought I would become an accountant, but then I switched my focus to finance as I found it more interesting. I’m a people person and wanted to do work that was more social. I also wanted to be entrepreneurial like my aunt. I think what I do now is a combination of all of these things.

### **What advice do you have for others looking to get into the industry?**

Invest in yourself, which includes getting the right education and accreditations. And learn to communicate and connect with people. This is a relationship business as much as it is about money and investing. Also, step out of your comfort zone. I took a lot of risks to get where I am today. Lastly, understand where the industry is going. The opportunities are helping people with their complex financial needs. Discover where the gaps are and find ways to fill them and add value.

This interview has been edited and condensed.

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