

Title: The Investing Mindset Series

If you know the Filipino, they have a quirky perception on investing. You will find out that investing for them is something that is shied away from. Some will see this reaction as humility, but a misplaced humility, if you ask me.

It is admirable to see Filipinos meekly and sometimes vigorously say no or deny something that they do not know. But humility when faced with an opportunity—that is simply financial illiteracy. And that is something that I mean to change as my contribution to my fellowmen's path to opportunities.

### **Culture of Non-savers**

I have been thinking about the reasons why Filipinos have for so long, a negative connotation on investing. It's not simply lack of knowledge. It isn't even lack of opportunity to invest. As an OFW, we have plenty of opportunity to invest! I was thinking about this because I wanted to fully understand where my fellowmen are coming from. I am making an effort to understand because I want to offer at least a little bit of what I know to help out. Without knowing the deeper roots of a problem, I believe I will not be able to provide an appropriate solution.

So, I thought about what we love. We love our families and we love our culture. These are just two things that clearly define us from the rest, especially when it comes to money. Filipinos have never been very good at saving. We are taught or made to believe that we are blessed with the exact amount or things that we need to survive daily. When some of the needs in the hierarchy of needs is met, such as food and clothing, we feel blessed. To complain and to wish for more than that is seen as arrogance and ungrateful towards God's blessings. Hence, we don't save extra of what we earn.

It is sad. It is unfortunate that our culture sometimes hinders us from rising above of our current capabilities. In effect, that is what this is all about.

### **Outside of Tradition**

We have a rich culture. But a culture that hampers our path to a better version of ourselves should be changed. However, this

does not mean we are destroying what has been built by our ancestors. We should look at it as an evolution of our culture, for the better.

Moreover, the most successful people see learning as part of themselves. Learning is a continual process, never ending. This also goes with our financial journey. There is always something to learn while we are on our journey.

Once we understand this and are willing to let go of old traditions that impede us, we can open ourselves to new worlds.