

## Smart Money: Don't overthink it

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*Brad Brain: "Whether it is trapshooting or finances, you need to pay attention to fundamentals, like safety. Obviously, if you do dumb things with a firearm you can end up with a devastating result. And the same goes for money decisions." | Getty Images*

This past weekend I took part in the [38th Annual Oilmen's Trapshoot](#). It's a great event that I always enjoy.

Trapshooting is target shooting with a shotgun. You are trying to hit a little Frisbee that is the size of a hockey puck, which is moving away from you on an angle and at speed. It's quite fun, but it is not easy. Perfect scores are hard to come by.



The funny thing about trapshooting is that just about everybody thinks about the shots that they missed. Even really good shooters, who miss only occasionally, think about the ones that got away. It is common to feel that you can do a little bit better and, in what is often a vain attempt to improve your results, you can find yourself making tiny adjustments to your stance, and your sight lines, and how you much you lead the moving target, etc.

Unfortunately, I don't get out to shoot enough to develop any serious skills, so I made sure to hit the practice range in advance of the trapshoot, where I ran into a veteran shooter. We chatted about the upcoming shoot, and his advice to me was, "Don't overthink it!"

This is good advice. Don't overthink it. There comes a point where micro-analysis can be detrimental. You can get so hung up on trying to do umpteen little things with perfection that you end up losing sight of the real objective, which is to simply hit the target.

This inclination to micro-analyze can often be seen in financial decisions too. Some people will tend to want to fully understand every possible nuance before taking action.

Now, whether it is trapshooting or finances, you need to pay attention to fundamentals, like safety. Obviously, if you do dumb things with a firearm you can end up with a devastating result. And the same goes for money decisions.

But this column isn't about the avoidance of dumb things. This is a column about overthinking the plethora of mini-choices that come with making smart decisions. Because overthinking can get overwhelming, and that can cause its own problems.

One issue with trying to master every possible nuance is sometimes there is virtually no limit to the number of options. If you are trying to simultaneously wrap your mind around 1000 variations it can be overwhelming. You can experience [paralysis by analysis](#), and in a quest to make the optimal decision you end up making no decision at all.

The way forward here is to focus on your real objective. There may be 1000 potential options, but if only 10 of them are consistent with helping you move toward your objective then you can quickly screen out all the ones that don't fit and focus on the ones that do. After all, you don't need to be an expert on things that won't help you reach your objective in the first place.

Another issue is the inherent unpredictability of future events. If we knew in advance what was going to happen then life would be easy. But usually we don't know the future. We don't know how long you are going to live for, or how many years of future post-secondary education you will funding for your infant kid, or whether you will lose your job, or whether you will become disabled.

Since we don't know many of these things in advance, we can't know which option will be the optimal one ahead of time. But what we can consider are things like what it is that you want to accomplish, how

much risk do you want to take on, and how can we protect against something bad happening.

In other words, there is no point obsessing about things that we have no control over. Your time and energy are much better spent focusing on the things that you can do something about.

Much like with trapshooting, with finances you want to avoid overthinking if it becomes detrimental to reaching your objective. Sometimes you just need to step up, aim at the target, and pull the trigger.

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*Brad Brain. CFP, R.F.P., CIM, TEP is a Certified Financial Planner in Fort St John, BC. This material is prepared for general circulation and may not reflect your individual financial circumstances. Brad can be reached at [www.bradbrainfinancial.com](http://www.bradbrainfinancial.com).*

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