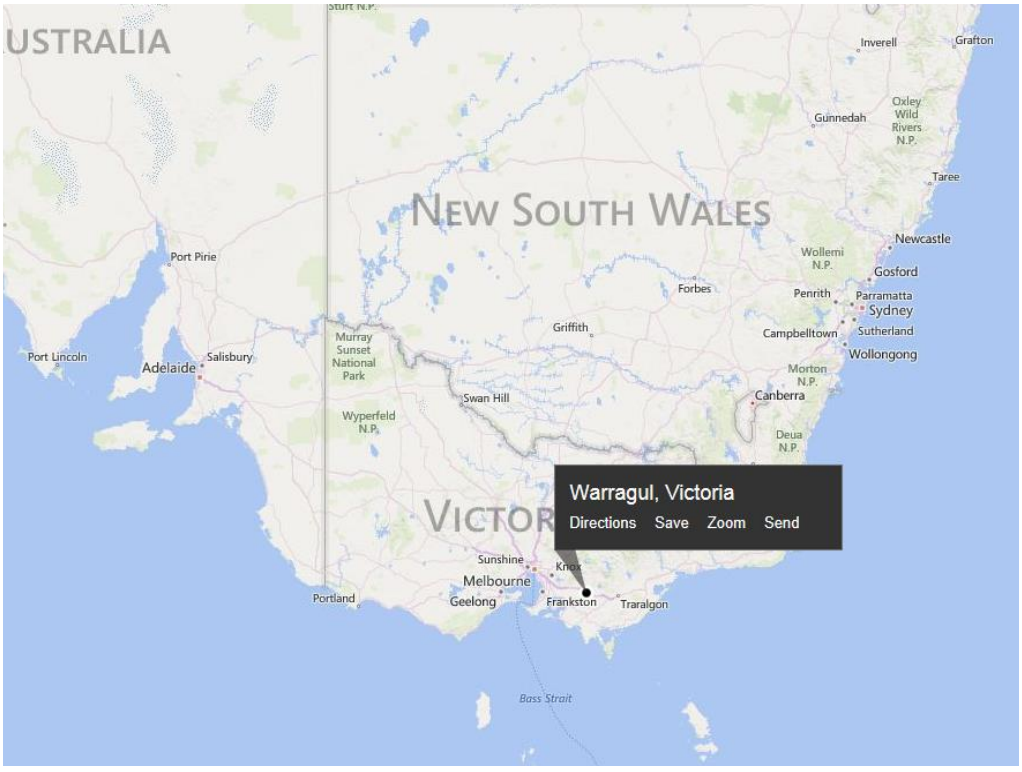
The Warragul Manifesto

Warragul
Melbourne
Bendigo
Ballarat
Geelong
Sunshine
Doncaster
Knox
Springvale
Berwick
Frankston
Mansfield
Traralgon
Bairnsdale
Port Albert
Tidal River
Walkerville
Sandy Point
Wonthaggi
Inverloch
Leongatha
Korumburra
Warragul
Drouin
Longwarry
Moe
Yarragon
Trafalgar
Yarra Junction
Healesville
Lilydale
Ringwood
Dandenong
Cranbourne
Pakenham
Officer
Beaconsfield
Berwick
Narre Warren
Hallam
Lysterfield
Belgrave
Ferntree Gully
Upper Ferntree Gully
Lilydale
Yarra Glen
Healesville
Kinglake
Whittlesea
Wallan
Kilmore
Broadford
Seymour
Alexandra
Yarrawonga
Echuca
Kyneton
Castlemaine
Maryborough
Stawell
Ararat
Hamilton
Portland
Warrnambool
Colac
Lorne
Apollo Bay
Anglesea
Torquay
Geelong
Ballarat
Bendigo
Shepparton
Wangaratta
Bairnsdale
Lakes Entrance
Orbost
Mallacoota
Eden
Bega
Cooma
Jindabyne
Thredbo
Tumbarumba
Albury
Wodonga
Corowa
Deniliquin
Swan Hill
Mildura
Robinvale
Ouyen
Hopetoun
Ararat
Horsham
Dimboola
Nhill
Kaniva
Edenhope
Naracoorte
Mt Gambier
Millicent
Beachport
Kingston SE
Bordertown
Keith
Tailem Bend
Murray Bridge
Mannum
Swan Reach
Renmark
Loxton
Waikerie
Berri
Barmera
Lake Cullen
Ceduna
Streaky Bay
Cowell
Port Lincoln
Tumby Bay
Cleve
Kimba
Wudinna
Minnipa
Yeelanna
Lock
Cummins
Tumby Bay
Port Lincoln
Coffin Bay
Elliston
Lock
Kimba
Cleve

tkts

NOTHING'S IMPOSSIBLE.
In a time when the world of study belonged only to men, there lived a girl who dared to ask..."why?"
BARBRA STREISAND
YENTL
A film with music.
UNITED ARTISTS Presents A BARWOOD FILM "YENTL" MANDY PATINKIN AMY IRVING
Screenplay by JACK ROSENTHAL and BARBRA STREISAND Based on YENTL, THE YESHIVA BOY by ISAAC BASHEVIS SINGER
Music by MICHEL LEGRAND Lyrics by ALAN & MARILYN BERGMAN Executive Producer LARRY DE WAAY
Co-Producer RUSTY LEMORANDE Produced & Directed by BARBRA STREISAND
Original Soundtrack Album on Columbia Records and Tapes

HOSPITAL
STREISAND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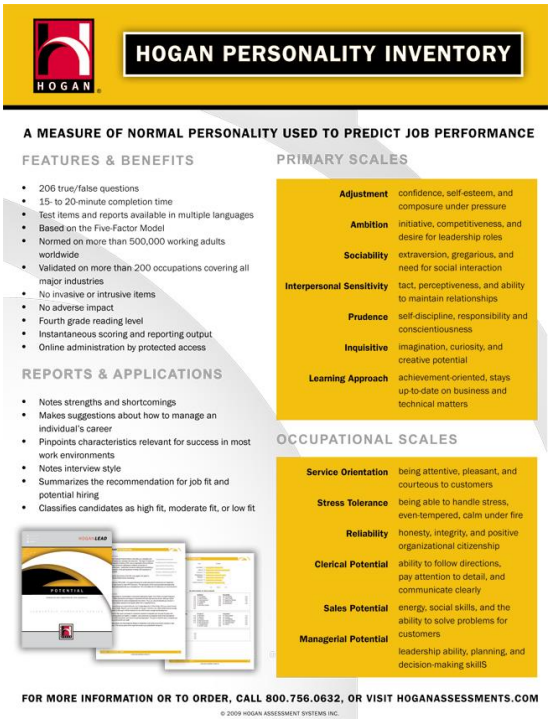

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- No adverse impact
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REPORTS & APPLICATIONS

- Notes strengths and shortcomings
- Makes suggestions about how to manage an individual's career
- Pinpoints characteristics relevant for success in most work environments
- Notes interview style
- Summarizes the recommendation for job fit and potential hiring
- Classifies candidates as high fit, moderate fit, or low fit

PRIMARY SCALES

Adjustment	confidence, self-esteem, and composure under pressure
Ambition	initiative, competitiveness, and desire for leadership roles
Sociability	extraversion, gregarious, and need for social interaction
Interpersonal Sensitivity	tact, perceptiveness, and ability to maintain relationships
Prudence	self-discipline, responsibility and conscientiousness
Inquisitive	imagination, curiosity, and creative potential
Learning Approach	achievement-oriented, stays up-to-date on business and technical matters

OCCUPATIONAL SCALES

Service Orientation	being attentive, pleasant, and courteous to customers
Stress Tolerance	being able to handle stress, even-tempered, calm under fire
Reliability	honesty, integrity, and positive organizational citizenship
Clerical Potential	ability to follow directions, pay attention to detail, and communicate clearly
Sales Potential	energy, social skills, and the ability to solve problems for customers
Managerial Potential	leadership ability, planning, and decision-making skills

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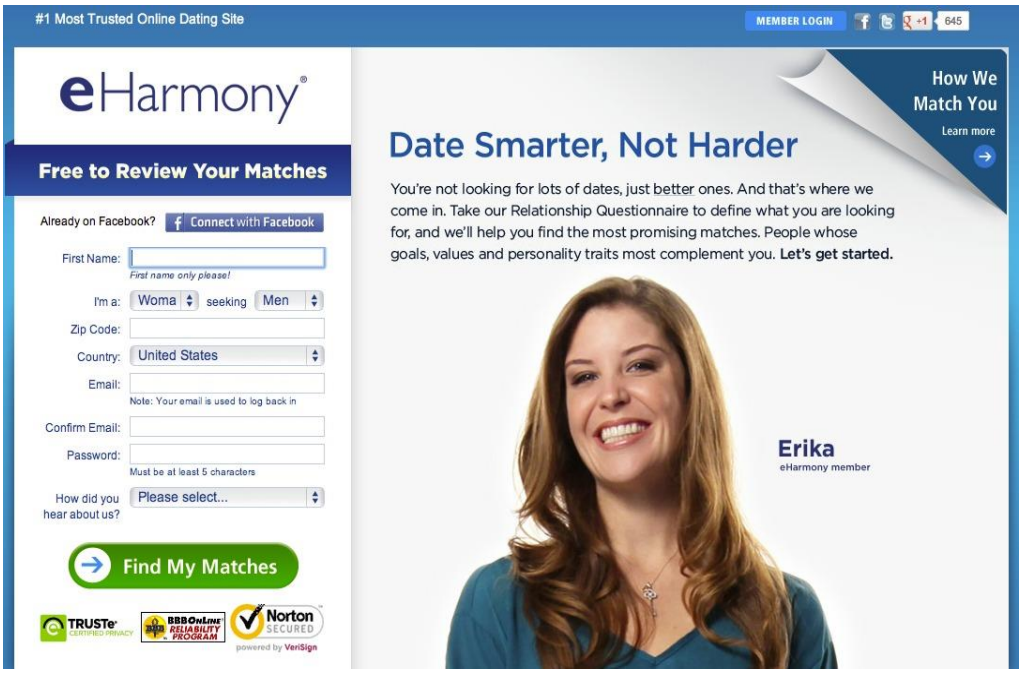
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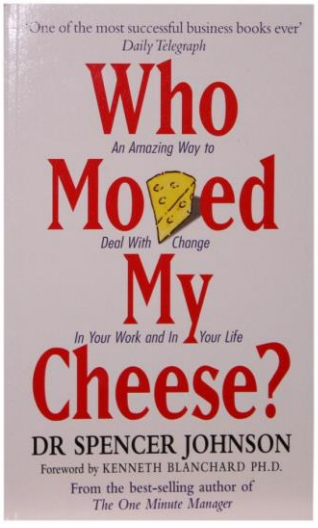
How We Match You
Learn more
Date Smarter, Not Harder
You're not looking for lots of dates, just better ones. And that's where we come in. Take our Relationship Questionnaire to define what you are looking for, and we'll help you find the most promising matches. People whose goals, values and personality traits most complement you. Let's get started.
Erika
eHarmony member


'One of the most successful business books ever'
Daily Telegraph
Who
An Amazing Way to
Moved
Deal With Change
My
In Your Work and In Your Life
Cheese?
DR SPENCER JOHNSON
Foreword by KENNETH BLANCHARD PH.D.
From the best-selling author of
The One Minute Manager

The Metaphors

Cheese: a metaphor for what we want in life (jobs, relationships, money, recognition, etc.)

Maze: a metaphor for where you spend time looking for what you want (the organization you work in, the family, or community you live in)

I ♥ MY
JOB
®

$10000
$10000
DJ36397802A
DJ3639780
J10
DJ36397805A

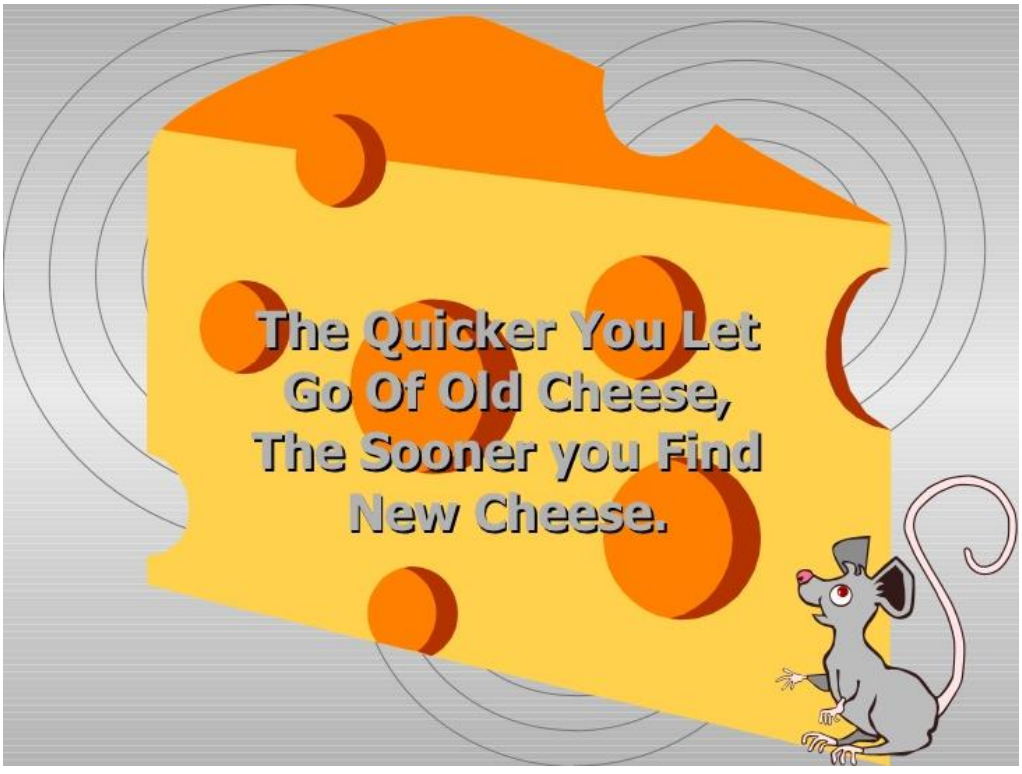
Having Cheese
Makes You
Happy

The More Important
Your Cheese is To
You, The More You
Want To Hold Onto
It.

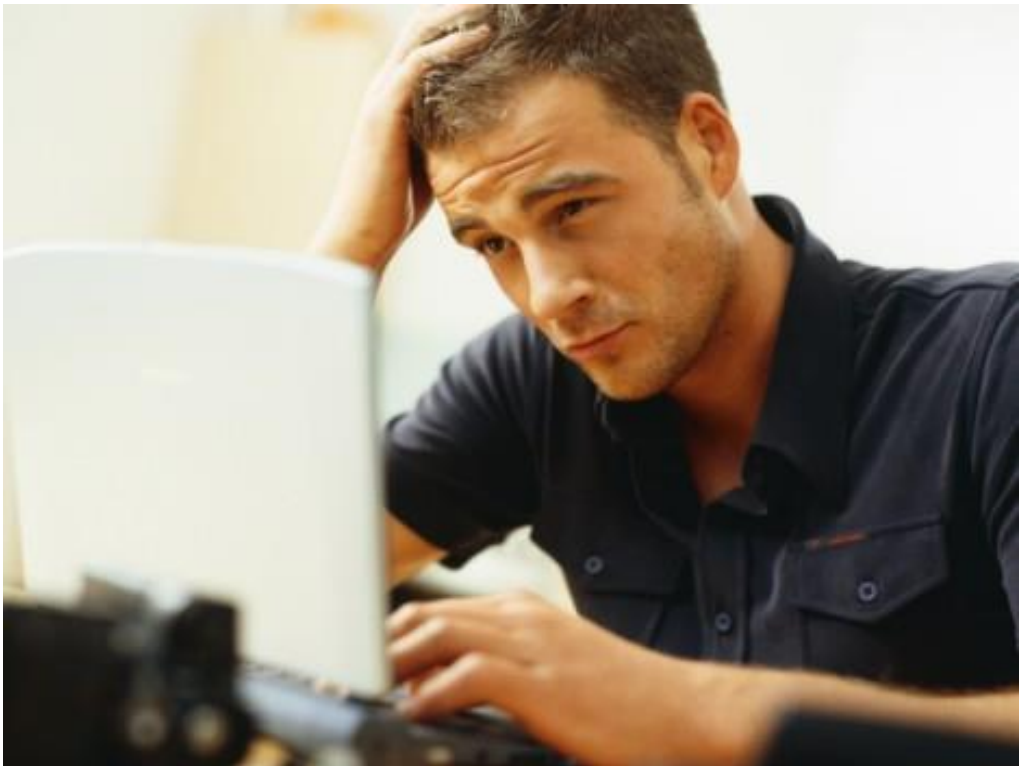
Smell The Cheese Often So You Know When It Is Getting Old.

Noticing Small Changes Early Helps You Adapt To The Bigger Changes That Are To Come.

If You Do Not
Change, You Can
Become Extinct


The Quicker You Let
Go Of Old Cheese,
The Sooner you Find
New Cheese.

When You Move
Beyond Your Fear,
You Feel Free.



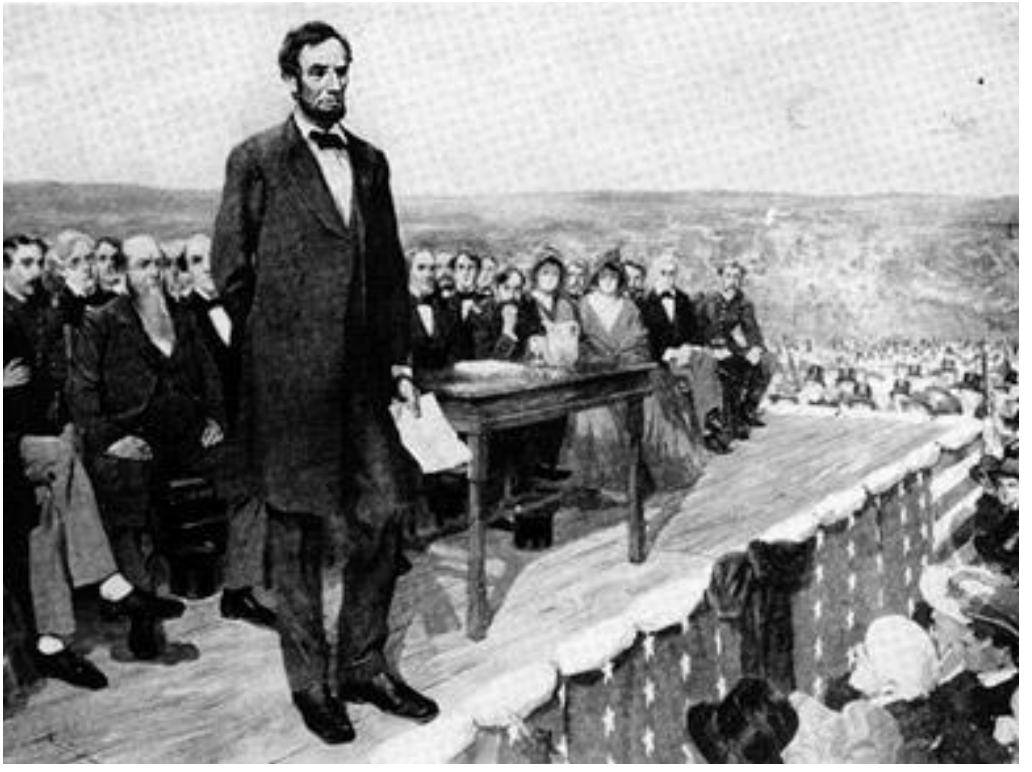
LEHMAN BROTHERS
FRANCE

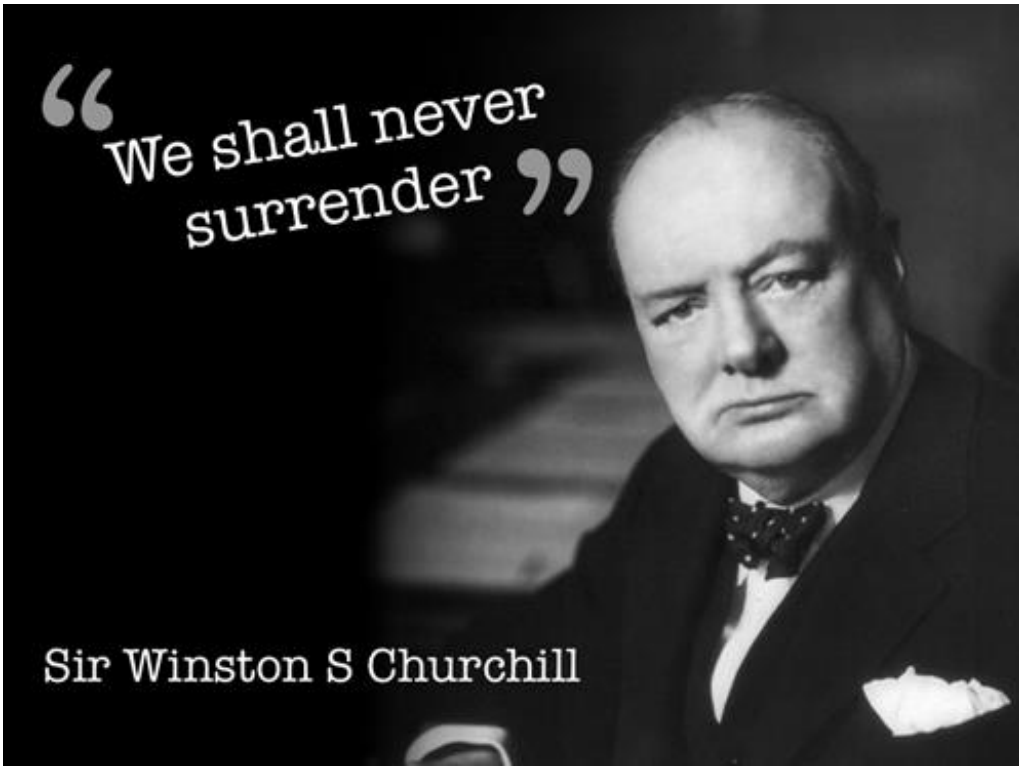
LOOKING
FOR
A JOB

They WILL move your cheese…

Cheese is moving in mysterious ways…

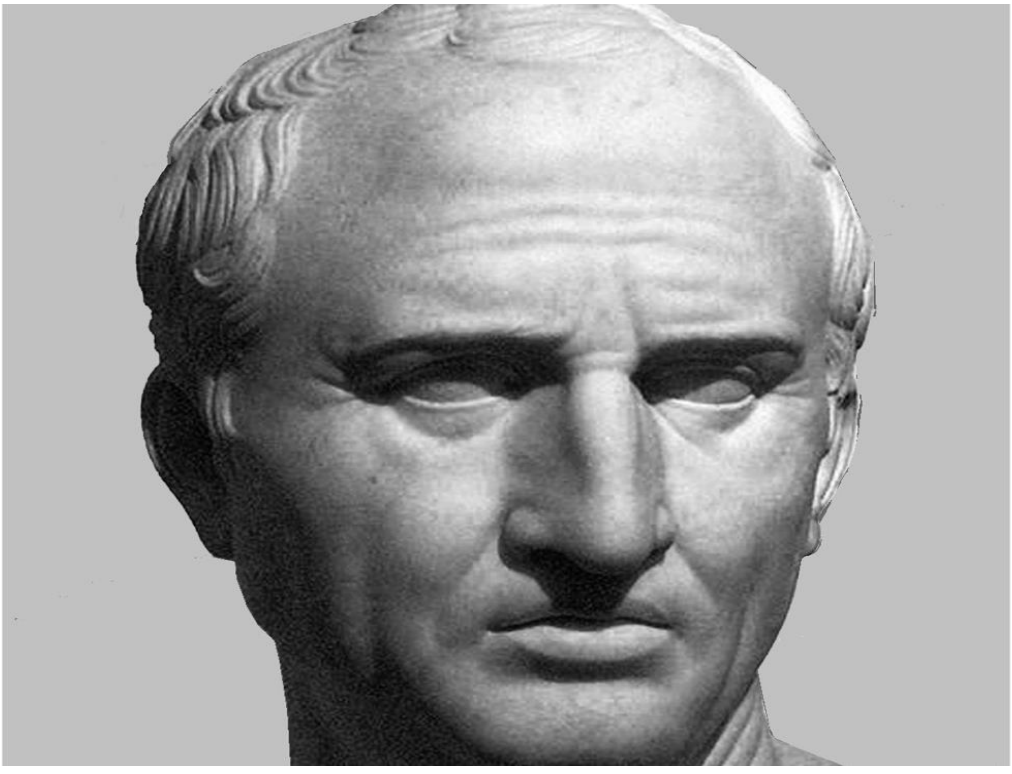
They can all communicate!

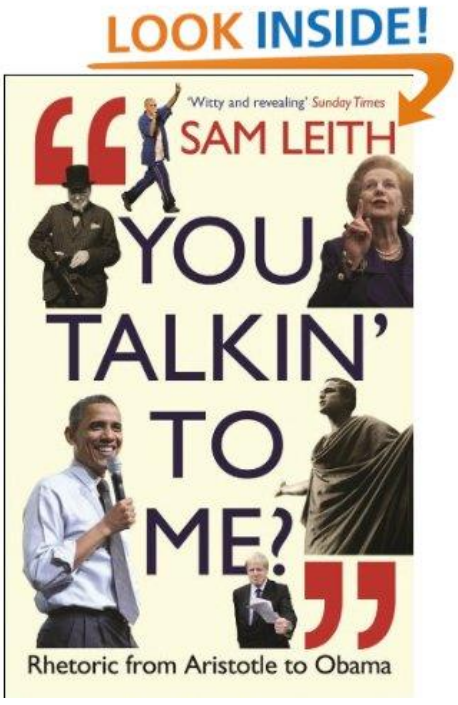



"We shall never surrender"
Sir Winston S Churchill

The Five Parts of Rhetoric

Invention
Arrangement
Style
Memory
Delivery

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YOU TALKIN' TO ME?
Rhetoric from Aristotle to Obama

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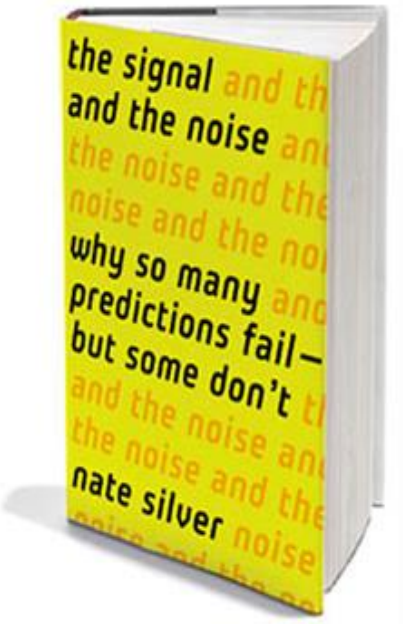
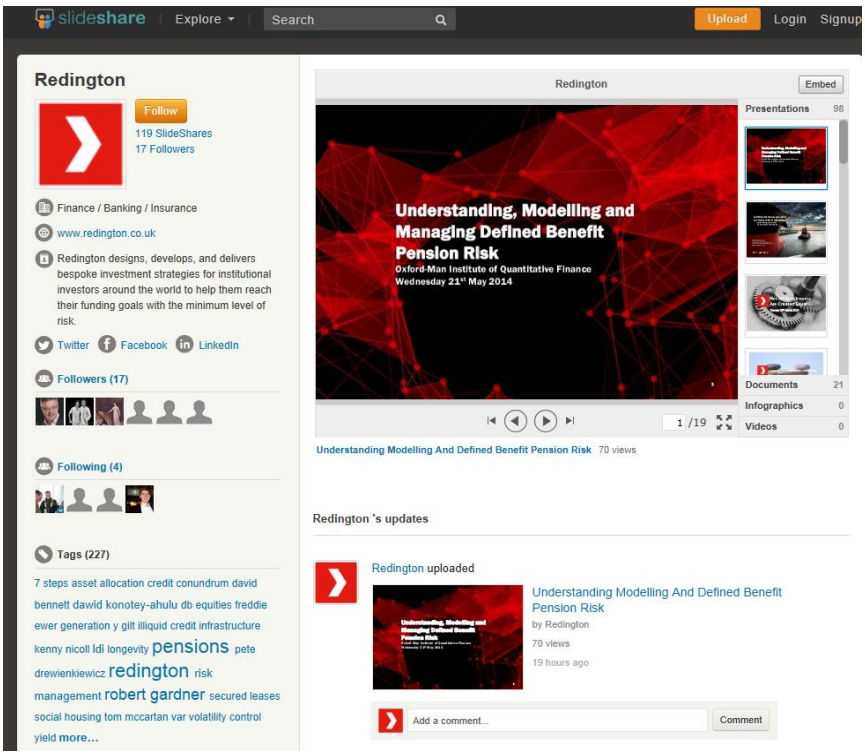
BIRDSONG


the signal
and the noise
why so many
predictions fail—
but some don't
nate silver

TED
Ideas worth spreading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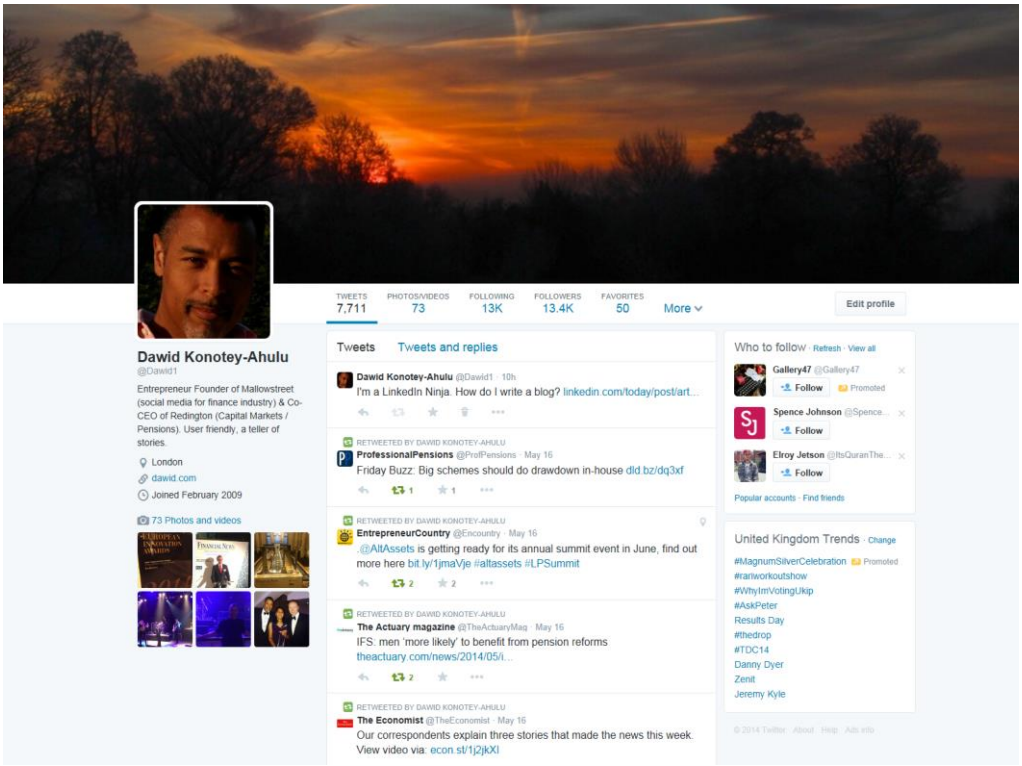
Social Media is cheese on the move…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@Dawid1
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Danny Dyer
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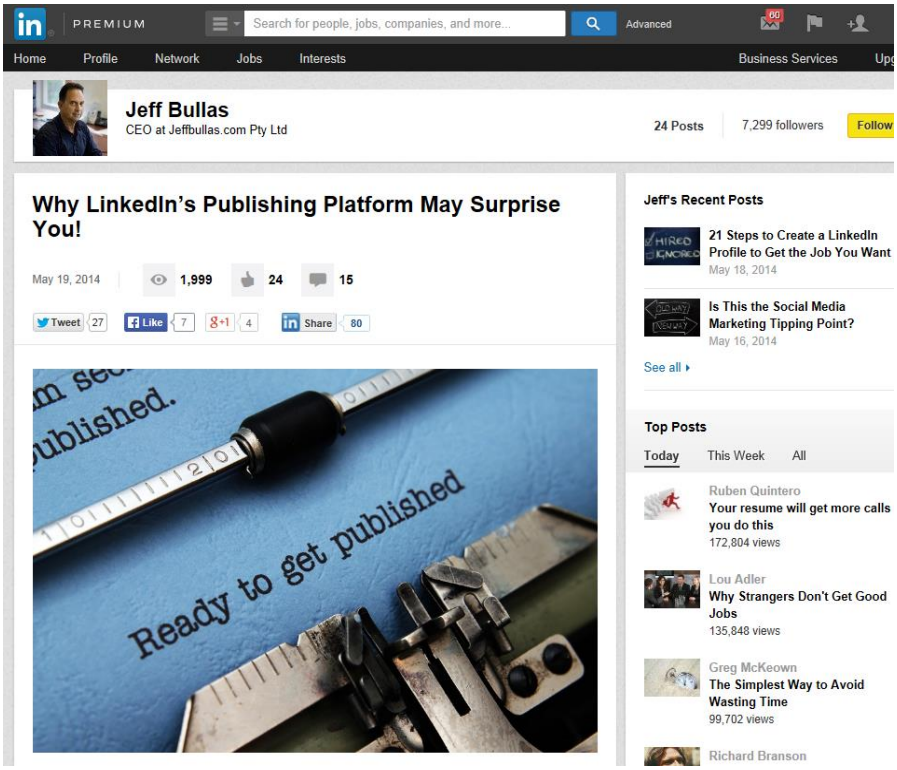
Jeremy Kyle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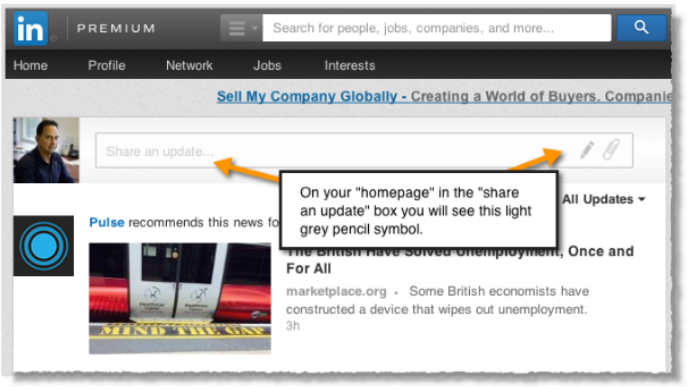
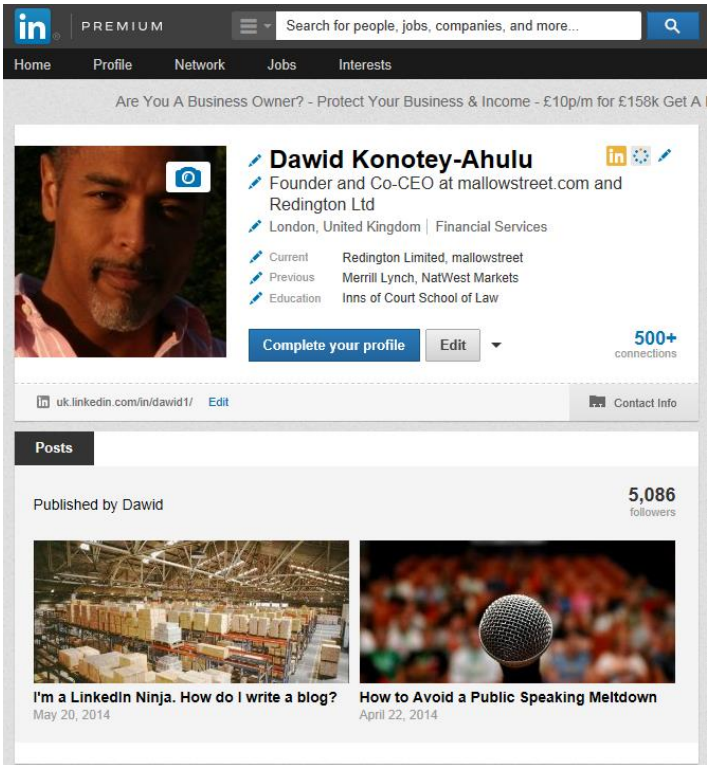
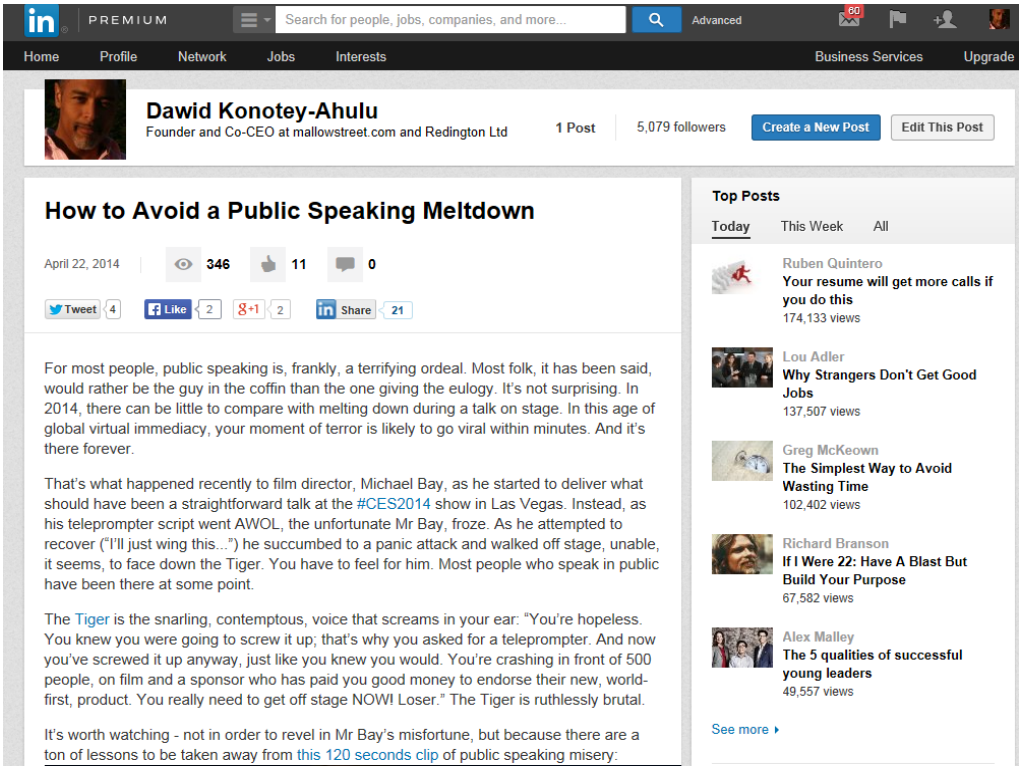


If that is visible you are ready to publish on Linkedin!

Just hover over the symbol and it will reveal the text "*create a post*". Then you click on that and it will take you to a page ready to put your title in, write a new post or paste an article from your blog, website or a previously created article.





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How to Avoid a Public Speaking Meltdown

April 22, 2014 | 346 | 11 | 0

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For most people, public speaking is, frankly, a terrifying ordeal. Most folk, it has been said, would rather be the guy in the coffin than the one giving the eulogy. It's not surprising. In 2014, there can be little to compare with melting down during a talk on stage. In this age of global virtual immediacy, your moment of terror is likely to go viral within minutes. And it's there forever.

That's what happened recently to film director, Michael Bay, as he started to deliver what should have been a straightforward talk at the #CES2014 show in Las Vegas. Instead, as his teleprompter script went AWOL, the unfortunate Mr Bay, froze. As he attempted to recover ("I'll just wing this...") he succumbed to a panic attack and walked off stage, unable, it seems, to face down the Tiger. You have to feel for him. Most people who speak in public have been there at some point.

The Tiger is the snarling, contemptous, voice that screams in your ear: "You're hopeless. You knew you were going to screw it up; that's why you asked for a teleprompter. And now you've screwed it up anyway, just like you knew you would. You're crashing in front of 500 people, on film and a sponsor who has paid you good money to endorse their new, world-first, product. You really need to get off stage NOW! Loser." The Tiger is ruthlessly brutal.

It's worth watching - not in order to revel in Mr Bay's misfortune, but because there are a ton of lessons to be taken away from this 120 seconds clip of public speaking misery:

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I think I might get fired. What should I do?

May 23, 2014 | 5,524 | 115 | 44

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I have four friends at the very end of their tethers. One is wrung out emotionally, another is permanently stressed (he has constant pain in his chest), and the third is exhausted by life. In fact, he has left his wife and is living on Koh Rong off the west coast of Cambodia. The fourth is having intensive counselling. My four friends are all in their late forties or early fifties and this is absolutely not how they thought things would play out. Not at all.

Your Recent Posts

Orange Muffins and Chicken Pie (You need to sell what your customers need to buy!)
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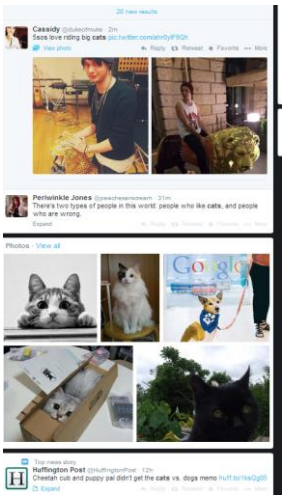
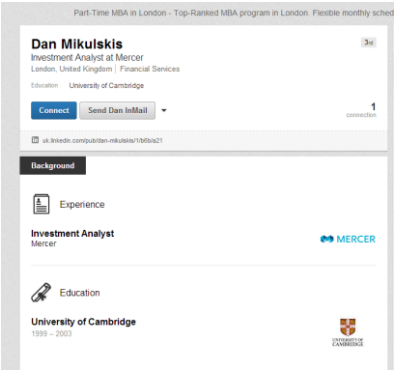
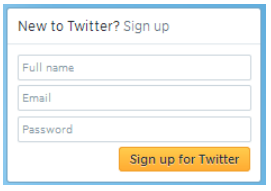
For business & professional purposes, I was a social media sceptic



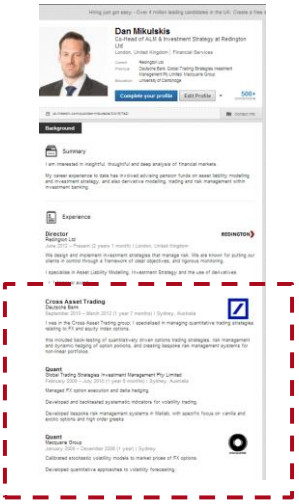
But it seemed worth the relatively small time effort/commitment

And you have to start somewhere .....

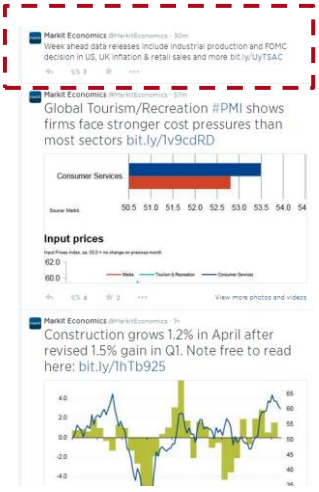


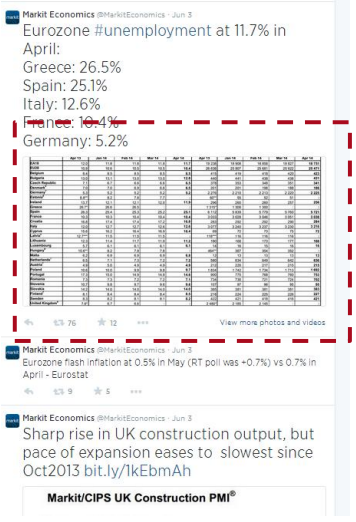


..... but progress is fast



...and I began to see some real value in the information content





...as well as a big presence from serious & relevant institutions

PIMCO @PIMCO · 16h
Paul McCulley, Chief Economist, explains the evolution of Fed policy and the secular New Neutral. Read it here: ow.ly/xWc3n
Expand

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Join us for this webinar: Trains, Planes & Infrastructure Investing. Register here: bit.ly/1I5qLQi
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Russ K: Weak May retail sales latest evidence consumers still struggling. I'm staying cautious on consumer stocks
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.@MarketWatch reports on our Center for Applied research: investors of all ages have increased cash holdings. goo.gl/ty9965
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Vanguard @Vanguard_Group · 18h
Think of your financial plan as a puzzle with each piece representing a separate & distinct part. Blog: vgi.vg/1nyORS7
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Easy to filter the signal from the noise

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economicupdates
23 members

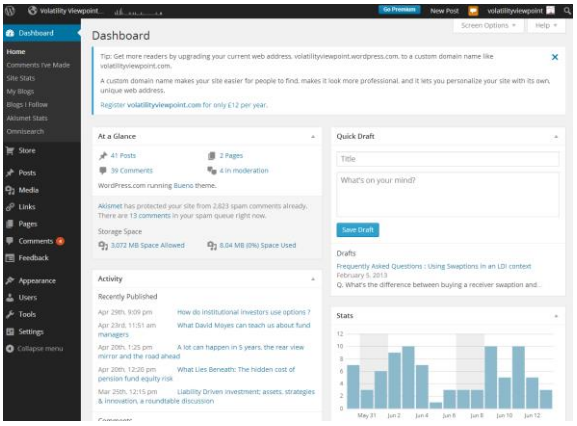
Industry press
42 members

Asset Managers
Members of the global asset management community with a presence on twitter
29 members

retweeters
23 members

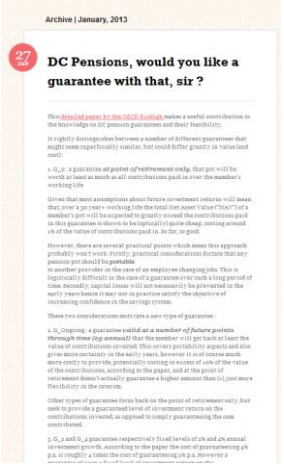
travel
9 members

Having got a taste for the social media platform, I wanted to start creating my own content



Planting flags

Again, it has to start somewhere



Archive | January, 2013

27 JAN

DC Pensions, would you like a guarantee with that, sir ?

This detailed paper by the OECD Kiddlah makes a useful contribution to the knowledge on DC pension guarantees and their feasibility.

It rightly distinguishes between a number of different guarantees that might seem superficially similar, but could differ greatly in value (and cost):

1. G_0: a guarantee *at point of retirement only*, that pot will be worth at least as much as all contributions paid in over the member's working life

Given that most assumptions about future investment returns will mean that, over a 30 year+ working life the total Net Asset Value ("NAV") of a member's pot will be expected to greatly exceed the contributions paid in this guarantee is shown to be (optimal) quite cheap, costing around 1% of the value of contributions paid in. So far, so good.

However, there are several practical points which mean this approach probably won't work. Firstly, practical considerations dictate that any pension pot should be **portable** to another provider in the case of an employee changing jobs. This is logistically difficult in the case of a guarantee over such a long period of time. Secondly, capital losses will not necessarily be prevented in the early years hence it may not in practice satisfy the objective of increasing confidence in the savings system.

These two considerations motivate a new type of guarantee :

2. G_Ongoing : a guarantee *valid at a number of future points through time (eg annual)* that the member will get back at least the value of contributions invested. This covers portability aspects and also gives more certainty in the early years, however it is of course much more costly to provide, potentially costing in excess of 10% of the value of the contributions, according to the paper, and at the point of retirement doesn't actually guarantee a higher amount than (2), just more flexibility in the interim.

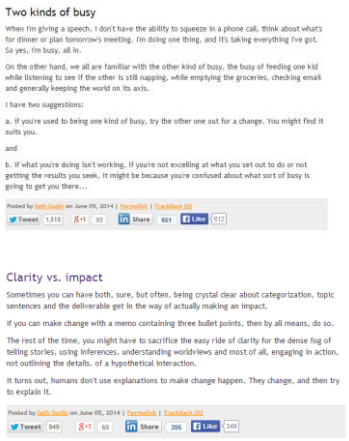
Other types of guarantee focus back on the point of retirement only, but seek to provide a guaranteed level of investment return on the contributions in (annual, as opposed to simply guaranteeing the sum contributed.

3. G_2 and G_4 guarantee respectively fixed levels of 2% and 4% annual investment growth, according to the paper the cost of guaranteeing 4% p.a. is roughly 4 times the cost of guaranteeing 2% p.a. However a

My blogs were (and still are)

- Too long
- Too dry
- Too technical

But its easy to find people to learn from



Two kinds of busy

When I'm giving a speech, I don't have the ability to squeeze in a phone call, think about what's for dinner or plan tomorrow's meeting. I'm doing one thing, and it's taking everything I've got. So yes, I'm busy, all in.

On the other hand, we all are familiar with the other kind of busy, the busy of feeding one kid while listening to see if the other is still napping, while emptying the groceries, checking email and generally keeping the world on its axis.

I have two suggestions:

a. If you're used to being one kind of busy, try the other one out for a change. You might find it suits you.

and

b. If what you're doing isn't working, if you're not excelling at what you set out to do or not getting the results you seek, it might be because you're confused about what sort of busy is going to get you there...

Posted by Seth Godin on June 09, 2014 | Permalink | Trackback (0)

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Clarity vs. impact

Sometimes you can have both, sure, but often, being crystal clear about categorization, topic sentences and the deliverable get in the way of actually making an impact.

If you can make change with a memo containing three bullet points, then by all means, do so.

The rest of the time, you might have to sacrifice the easy ride of clarity for the dense fog of telling stories, using inferences, understanding worldviews and most of all, engaging in action, not outlining the details. of a hypothetical interaction.

It turns out, humans don't use explanations to make change happen. They change, and then try to explain it.

Posted by Seth Godin on June 05, 2014 | Permalink | Trackback (0)

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What I learnt

- 300-400 words
- Disciplined thinking process
- Focus on a single, simple issue
- Short paragraphs with a clear conclusion
- Pictures and a catchy title always help
- A relevant/topical theme can also help

...and over time you discover what works for you

2 AUG

What does The Highway Code say about investment strategy ?

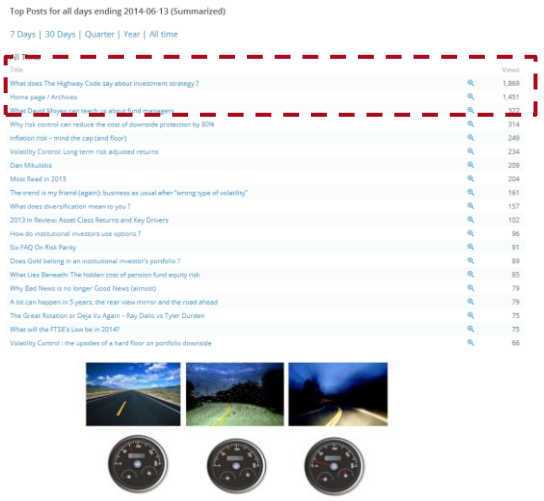
The Highway Code is full of great advice, designed to keep us safe on the road, what is less well-known is that it also contains some very helpful advice on investment strategy, take for example sub-paragraph 146 of *General Rules, Techniques and Advice for all drivers* :

> **146**
>
> *Adapt your driving to the appropriate type and condition of road you are on.*

Despite the simplicity and common-sense nature of this short sentence, it's an incredibly insightful philosophy to apply when thinking about investments, after all, market conditions can change substantially and quickly, so shouldn't all investors have a strategy in place to react to this ?

One such approach is an equity benchmark that varies the exposure to equities depending on the underlying markets conditions, as measured by the volatility of the market. We've previously written in detail on this idea here and it's an idea that has gained more and more traction in the mainstream investment community, with Schroders in particular writing several good papers on the benefits of such an approach, and an article appearing on the front page of the Actuary magazine.

Also check out our video on the subject



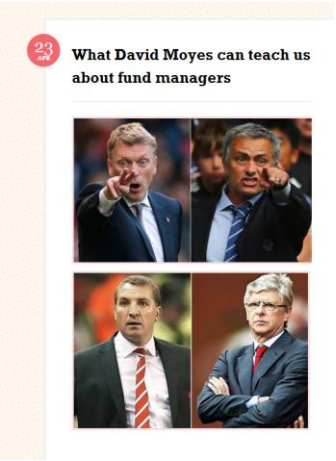
Top Posts for all days ending 2014-06-13 (Summarized)

7 Days | 30 Days | Quarter | Year | All time

All Time

Title	Views
What does The Highway Code say about investment strategy ?	1,869
Home page / Archives	1,451
What David Moyes can teach us about fund managers	322
Why risk control can reduce the cost of downside protection by 80%	314
Inflation risk – mind the cap (and floor)	249
Volatility Control: Long term risk adjusted returns	234
Dan Mikulskis	209
Most Read in 2013	204
The trend is my friend (again): business as usual after "wrong type of volatility"	161
What does diversification mean to you ?	157
2013 In Review: Asset Class Returns and Key Drivers	102
How do institutional investors use options ?	96
Six FAQ On Risk Parity	91
Does Gold belong in an institutional investor's portfolio ?	89
What Lies Beneath: The hidden cost of pension fund equity risk	85
Why Bad News is no longer Good News (almost)	79
A lot can happen in 5 years, the rear-view mirror and the road ahead	79
The Great Rotation or Deja Vu Again – Ray Dalio vs Tyler Durden	75
What will the FTSE's Low be in 2014?	75
Volatility Control : the upsides of a hard floor on portfolio downside	66

...and over time you discover what works for you



23 APR

What David Moyes can teach us about fund managers

Top Posts for all days ending 2014-06-16 (Summarized)

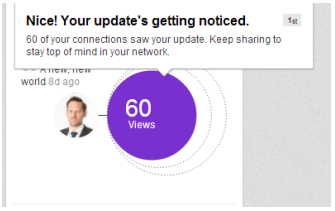
7 Days | 30 Days | Quarter | Year | All time

All Time

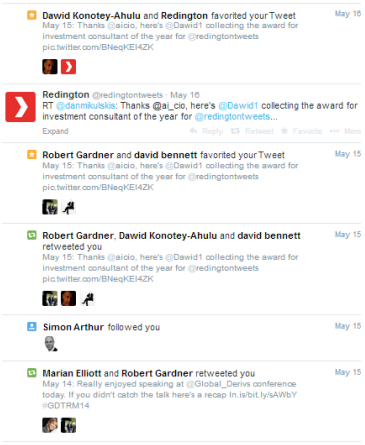
Title	Views
Home page / Archives	1,464
What David Moyes can teach us about fund managers	322
Why risk control can reduce the cost of downside protection by 80%	314
Inflation risk – mind the cap (and floor)	251

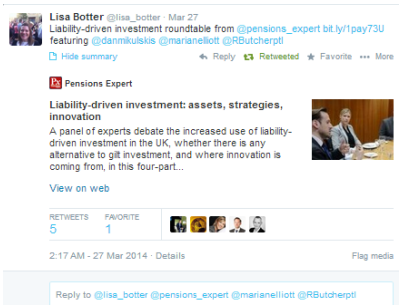
	Moyes	Mourinho	Rodgers	Wenger
Information & Screening Advantage – ability to sift through data quickly to identify the key issues	No – 5 years of research and he signed Marouanne Fellaini for £27.5m...£4m more than his exit clause.	Yes - can always be relied upon for new insights – *"Sometimes you see beautiful people with no brains. Sometimes you have ugly people who are intelligent, like scientists"* (+1 point)	Yes – Somehow convinced Sam Allardyce to pay £15m for Andy Carroll. (1 point)	Yes - Multi-lingual and a definite eye for spotting top talent but he's limited by his lagging perception of the value that talent should command (1 point)
Conviction Advantage – an ability to take decisions in the absence of full information (otherwise it can be too late)	No – only time he exuded conviction was in telling the press how much harder than expected the job was	Yes. Game-breaking substitution decisions eg against PSG (+1 point)	Unclear – but Suarez can always be relied upon to take the bit between his teeth (0 points)	Yes – Has long stood by players where others would have lost faith (with success), but recently suggestions are that convictions are misplaced. (1 point)
Self-awareness Advantage – ability to know one's weaknesses and the humility to admit when you are wrong	Yes – although the deflated demeanour and admission of the team's shortcoming may have contributed to his undoing. (+1 point)	No- The self-titled "special one" clearly has a strong awareness of his strengths, but this isn't what we mean here (-1 point)	Yes – has shown willingness to adapt tactics to different teams and match conditions (1 point)	No - Left scrrbling in this department. (0 points)
Teamwork Advantage – turning a team into something greater than the sum of the parts	No, managed to turn a team of stars into 7th place premiership also-rans (-1 point)	Unclear, but John Terry has shown aptitude for teamwork on and off the pitch (0 points)	Unclear- reliance on small squad may prove problematic when Liverpool back in Europe. (0 points)	No - He'd like to think so but the MOTD pundits would beg to differ. (0 points)
Innovation Advantage – a culture of continuous improvement, creative and lateral thinking	Excellent at coming up with new excuses (1 point)	Excellent at coming up with fodder for journalists - *"The style of how we play is very important. But it is omelettes and eggs. No eggs - no omelettes"* (2 point)	Yes – Innovative use of diamond midfield formation and has helped Steven Gerrard re-invent himself as defensive midfielder (1 point)	Maybe 17 years ago (0 points)
Total Score	-1	2	3	2
Long term track record	Good, although UK-focused	Excellent global track record	Average	Good, although need to look at 10-year track to see outperformance

Using twitter and LinkedIn as "distribution" platforms, readership grows



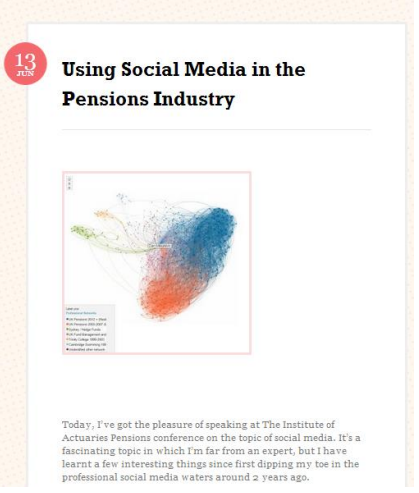
The "leverage" really starts to increase as you interact with others





Particularly around conferences and events

In fact ....



Although interactions can be a little blunt at times

Comments

Dan Mikulskis

29 Jan 14 13:58

What is the purpose of a pension scheme?

Answer: To pay the right amount of money at the right time.

How should the assets be invested?

Answer: In assets which pay the right amount of money at the right time*

There was a time when corporate defined benefit pension schemes took in far more in contributions per year than they paid out, they could make investments knowing that a potential loss would not have to be realised for many years to come, that current pensions could be more than covered by new income for the foreseeable future, and that if the worst happened, the sponsoring employer could easily pick up the bill.

When long term becomes short-sighted

Things have changed. Not only are many schemes in a situation (or will soon be in a situation) where they must pay out more each year than they receive (necessitating a very different approach to managing the assets, as insurance actuaries have known for decades**), but also the large size of schemes relative to corporate sponsors means that the assumption of the employer being there to pick up the bill is no longer valid.

If this wasn't bad enough, add to that the fact that previous predictions over-estimated future asset returns, and under estimated future human longevity, meaning that in hindsight the schemes were never taking in quite enough income, even in the "good" times.

There's no getting away from the fact that many pension schemes out there do not currently contain enough assets to pay all the benefits due, even at relatively optimistic levels of future asset returns. This manifests itself as a chronic rather than acute condition: the patient dies slowly, and the reality can always be ignored for a few years, but ultimately the prognosis is not good.

The solution to this problem is not to "kick the can down the road" further by making more optimistic assumptions for what the assets can deliver.

The solution is to invest in assets which will pay the pensions as they fall due, that is to say assets which generate a contractual cash flow such as fixed interest and inflation linked bonds. Where the scheme

So you've turned full circle back to the starting point. Schemes may need to invest in non-bond assets of higher expected return to expect to pay benefits in full, where the resources available to the scheme (its assets and future employer contributions) are constrained.

Why did you need to indulge in rhetoric to appear critical while actually saying nothing useful?

But you have to realise .....It's not about you

(click on my head)

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« Two kinds of busy | Main | What if you could love what you get paid for? »

It's not about you

Right in the front row, not four feet from Christian McBride, was every performer's bête noire. I don't know why she came to the Blue Note, maybe it was to make her date happy. But she was yawning, checking her watch, looking around the room, fiddling with this and that, doing everything except being engaged in the music.

McBride seemed to be too professional and too experienced to get brought down by her disrespect and disengagement. Here's what he knew: it wasn't about him, it wasn't about the music, it wasn't a response to what he was creating.

Haters gonna hate.

Shun the non-believers.

Do your work, your best work, the work that matters to you. For some people, you can say, "hey, It's not for you." That's okay. If you try to delight the undelightable, you've made yourself miserable for no reason.

It's sort of silly to make yourself miserable, but at least you ought to reserve it for times when you have a good reason.

Posted by Seth Godin on June 10, 2014

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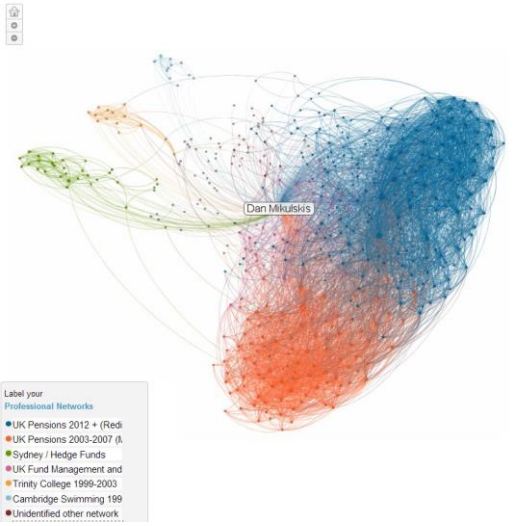
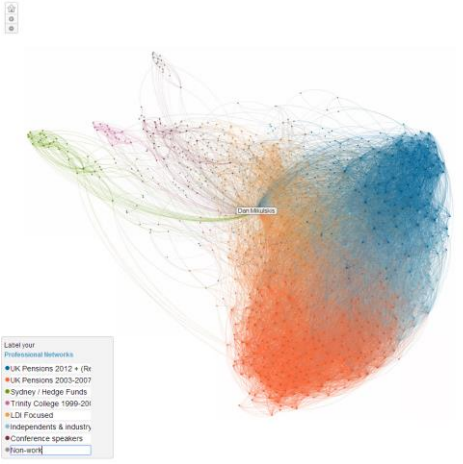
The network grows, through interactions, mentions and content-sharing



.... And grows



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Volatility control: taming the beast

Despite the simplicity of the volatility control concept, the strategy has offered equity-like returns with substantially lower unpredictability.

29 NOV 2012 | DAN MIKULSKIS

Volatility control as a concept is the management of assets through continual rebalancing between a risky asset holding – often, but not always, equity – and cash holdings. At any given point in time, the volatility* of the portfolio measured on a trailing basis should remain roughly constant: if the trailing volatility of the equity holding goes up (usually associated with an equity market fall), then the allocation to equity will decrease in favour of cash.

Despite the simplicity of the volatility control concept, a study of returns since 1998 shows that, across equity markets and time periods, the strategy has delivered equity-like returns with substantially lower volatility. In September 2009, Standard & Poor's (S&P) launched a set of indices available on Bloomberg

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In conclusion – what I've learnt

- It's really pretty easy to get started
- You won't do things perfectly from the start, but it's easy to learn over time
- People almost always want to interact in a positive way
- There are massive multiplier/leverage effects to make use of
- You can build something surprisingly significant in a short amount of time with consistent time and effort applied
- Please connect!

@danmikulskis

Dan Mikulskis

#BHAG

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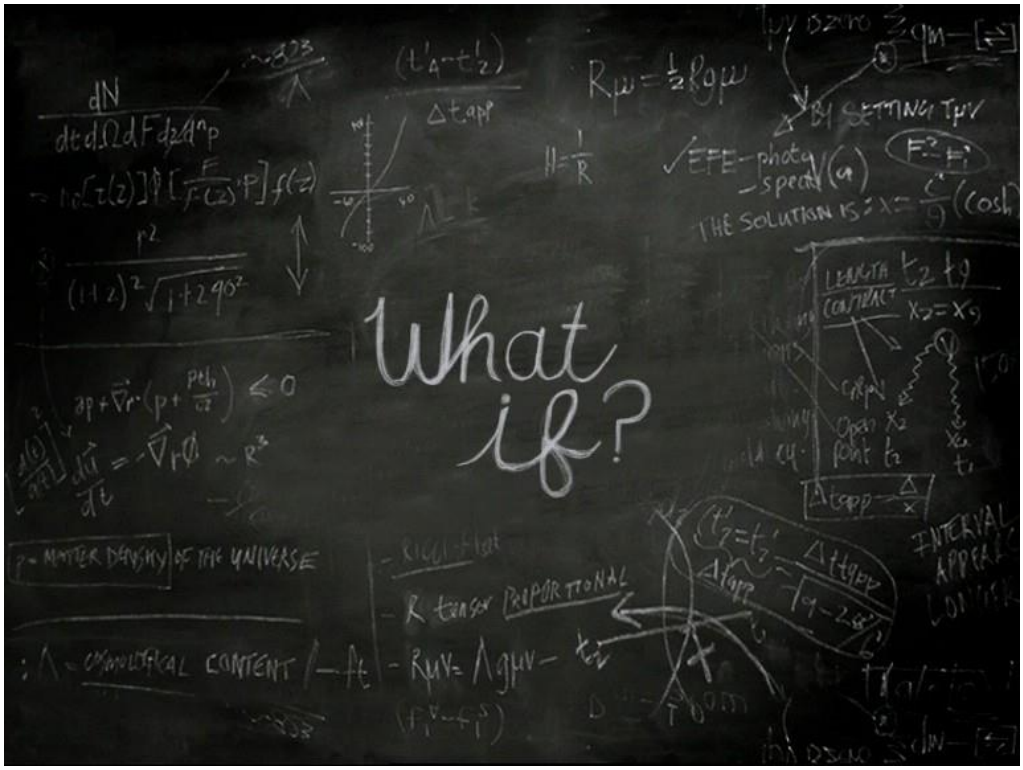
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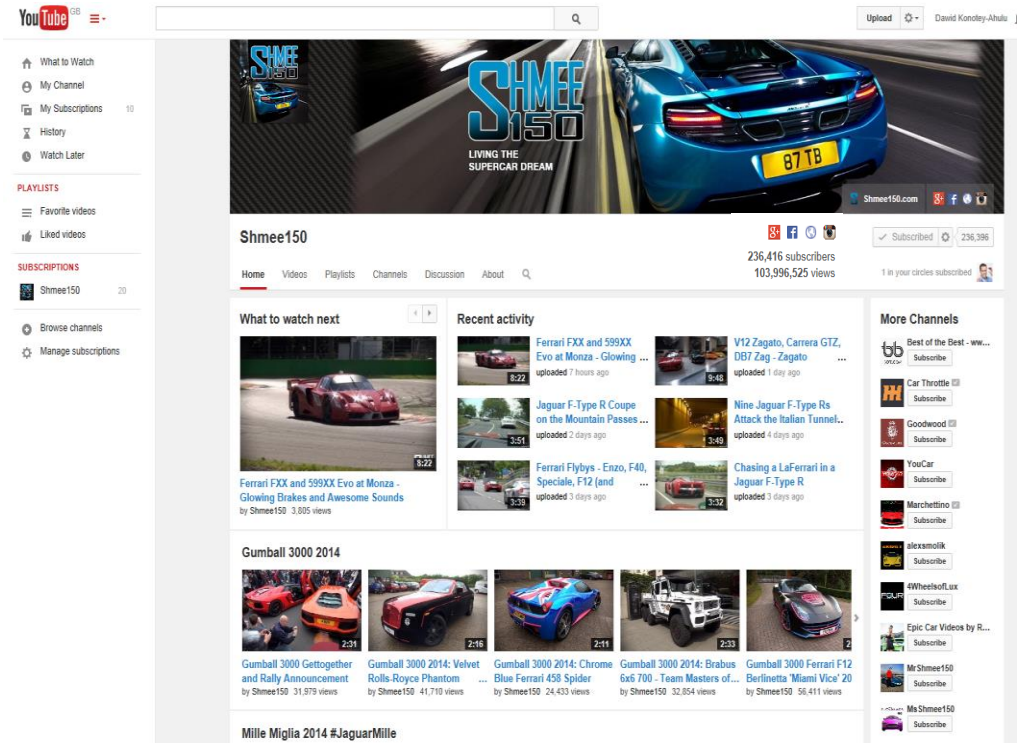
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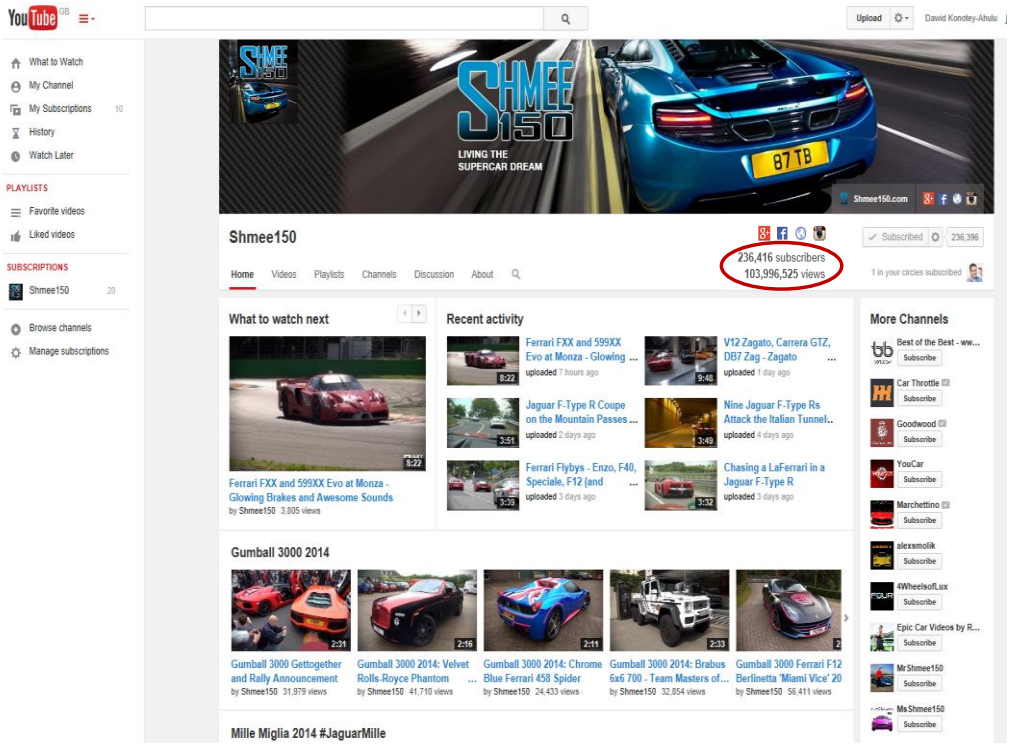
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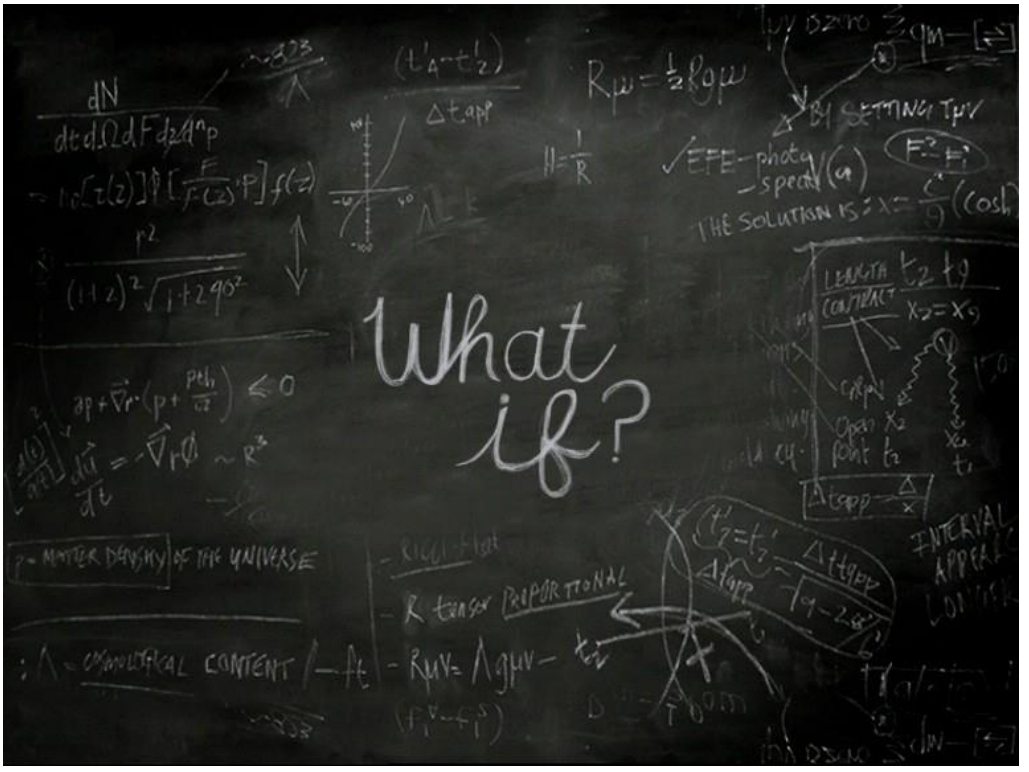
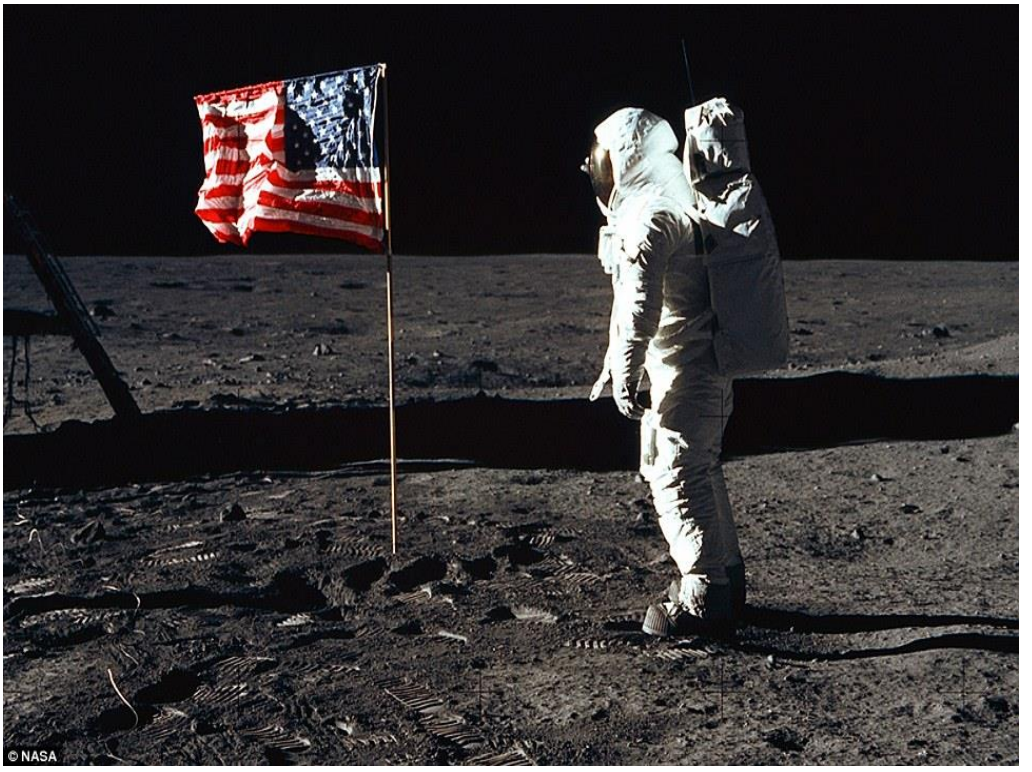

What
if?

41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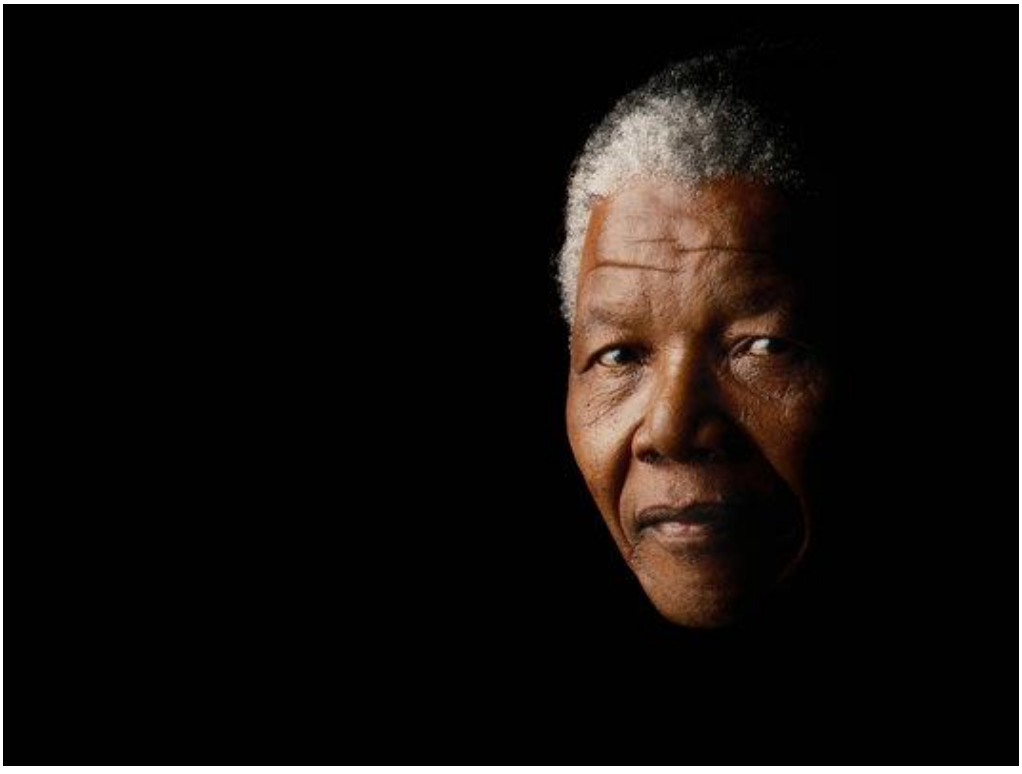
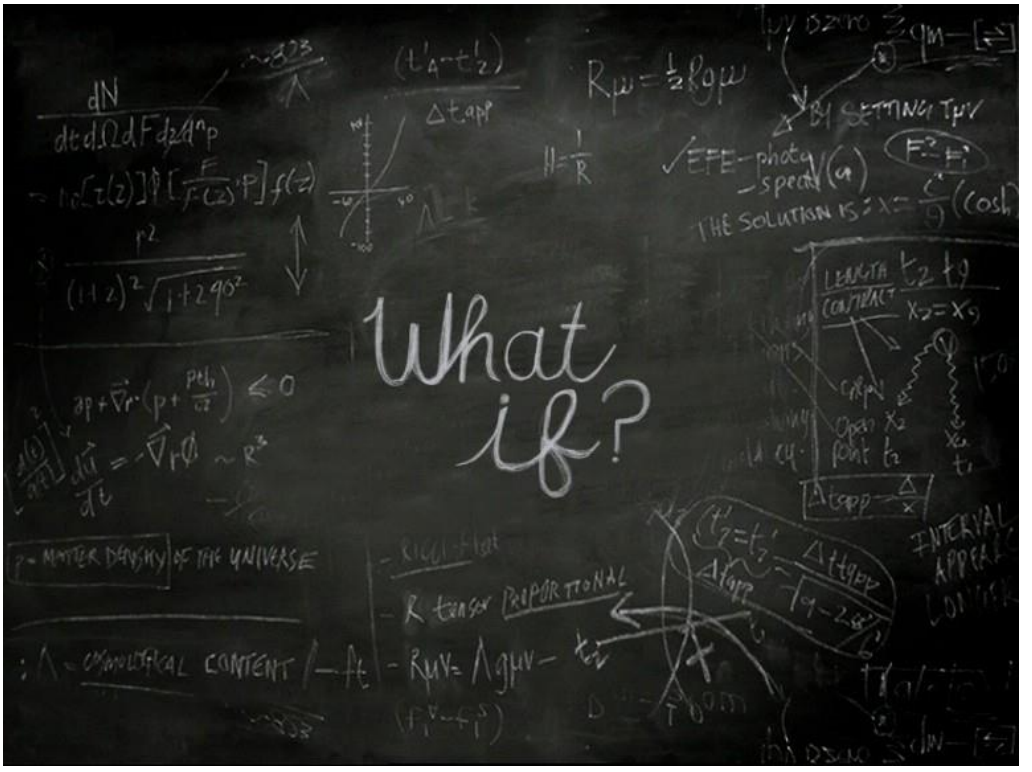
BUILT IN BELFAST.

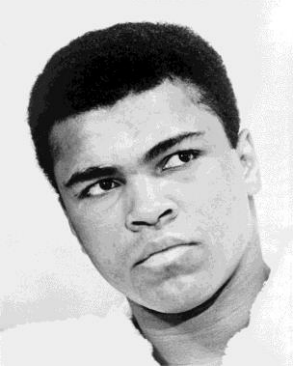


The people who are crazy enough to think they can change the world, are the ones who do.

Steve Jobs


What
if?

"He who is not courageous enough to take risks, will accomplish nothing in life."



Muhammad Ali

What Would You Do
If You Weren't
Afraid?

It always seems impossible until it’s done

Nelson Mandela

“I've missed more than 9,000 shots in my career. I've lost almost 300 games. 26 times, I've been trusted to take the game winning shot and missed. I've failed over and over and over again in my life. And that is why I succeed.”

Michael Jordan

"You get what you settle for."

Thelma and Louise

The Warragul Manifesto