

Q&A: Are the Best Investors Dead?

Q: Thereâ??s an old saying that â??the best investors are dead.â?• What does that mean?

A: The phrase is intentionally provocative, but its message is straightforward: investor behavior often matters as much as, if not more than, investment selection.

The saying reflects research showing that frequent trading and reactive decision-making can hurt long-term results. Investors who buy and sell in response to headlines, short-term performance, or emotional discomfort may unintentionally undermine their own outcomes.

This tendency is often linked to *action bias*: the belief that doing something is better than doing nothing. In periods of uncertainty, inaction can feel irresponsible, even when itâ??s the more disciplined choice.

In investing, however, not every situation requires a response. Markets are volatile by nature. Prices move daily, sometimes dramatically, without any change in a long-term investorâ??s goals or financial needs.

In those moments, inaction can be intentional and productive. Staying invested allows time, diversification, and compounding to do their work.

That doesnâ??t mean investors should never act. The key distinction is why youâ??re acting. Decisions driven by thoughtful planning tend to be measured and purposeful. Decisions driven by fear, excitement, or boredom rarely are.

Quiet markets can be especially challenging. Without clear signals, investors may feel pressure to make changes simply to feel engaged. But those quieter periods are often when discipline matters most.

A well-defined financial plan provides a framework for knowing when to act, and when staying the course may be the wiser choice. A financial advisor can help put market movements in context and reduce the urge to react unnecessarily.

Have questions? Need help? Call the CAPTRUST at Work Desk at 800.967.9948, or schedule an appointment with a retirement counselor today.

Legal Notice
This document is intended to be informational only. CAPTRUST does not render legal, accounting, or tax advice. Please consult the appropriate legal, accounting, or tax advisor if you require such advice. The opinions expressed in this report are subject to change without notice. This material has been prepared or is distributed solely for informational purposes and is not a solicitation or an offer to buy any security or instrument or to participate in any trading strategy. The information and statistics in this report are from sources believed to be reliable but are not warranted by CAPTRUST Financial Advisors to be accurate or complete. All publication rights reserved. None of the material in this publication may be reproduced in any form without the express written permission of CAPTRUST: 919.870.6822.

Â© 2026 CAPTRUST Financial Advisors