

When investing, let your conscience be your guide

- 1) Start a fitness program
- 2) Become more active in my church
- 3) Quit smoking
- 4) Invest in a way that is consistent with my values and core beliefs

Most resolutions we make are designed to improve something about ourselves. We recognize something that makes us uncomfortable and we resolve to change it.

As more and more of us are investing, we become aware of policies and practices of companies and industries that make us uncomfortable, whether it involves corporate accountability issues, policies towards minorities or negative impact on the environment. Often there is a disconnect between what is important to us, what we value dearly and how we invest.

A recent Harris Interactive poll found that investors want to invest in companies they perceive as ethical for personal and financial reasons: 71 percent think that companies that operate with higher levels of integrity carry less investment risk, and 67 percent believe that these companies deliver better investment returns.

Over my 17-year career as a financial planner, I have encountered many people who want their investments to be consistent with their values. For example, the attorney that was concerned about only supporting companies that had a great deal of respect and care for the environment and fair wages for workers; or the college administrator who was did not want her investments to support pornography, abortion or weapons.

As you gather your receipts for charitable contributions you made last year, it becomes clear where your values are. If you made a donation to the Sierra Club yet invested in a company that is known for having fines from environmental violations and waste generation, you are being inconsistent. If your charitable contributions were to your church yet the companies you invest in work against your religious val-



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ues, you have a problem.

It is important to know what you own. Being aware of how your money is invested may require a little more effort, but in order to be satisfied with where your money is going (or not going), it is essential. Most people spend at least some time reading the labels at the grocery store. We want to know what we are putting into our bodies and how it may impact our overall health. Knowing what you own is very similar and is a healthy practice for your financial well-being regardless of whether you have any social concerns or not.

Socially Responsible Investing (SRI) means different things to different people. What is objectionable to one person

may be perfectly fine to someone else. Areas that are often addressed as concerns for socially responsible investors include:

- The environment
- Animal testing
- Human rights
- Sexual orientation
- Minorities
- Weapons
- Defense contracting
- Nuclear power
- Labor relations
- The workplace
- Tobacco
- Gambling
- Board diversity
- Adult entertainment
- Stem-Cell Research
- Abortion
- Contraceptives
- Alcohol

As you can see, there are a lot of issues to consider, and you may find that only a few trigger your "hot button."

Some investments may hit the marks for board diversity and the environment but are not all concerned with stem-cell research or gambling. As a consequence, they may not match your ideas perfectly. Create a "profile" of your specific concerns and their respective priorities. Then find investments that match those criteria. This will give you the basis for your investment strategy.

The objection to socially

responsible investing has historically been that you may feel good about what your money is supporting but the returns suffer. I don't believe that has to be the case. SRI has come a long way over the years, and with the tools and guidance available now, it has gotten easier to know if your investments are consistent with your values.

Other people believe that they don't care what their money is supporting just as long as it grows. By focusing on returns, they can make donations to the charities that are important to them with the extra money they have made.

But if you really feel strongly

about specific charitable organizations, then this strategy is a fallacy. By supporting businesses that run counter to your charitable organizations, it makes it more difficult to accomplish their stated goals.

This year, make a resolution that will make a larger impact than losing a few pounds. Resolve to know where your money is going, for starters. For those of you who are more ambitious, invest in a way that will validate your values.

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