**Giving your money a job to do**

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It is one thing to earn money, it is another thing altogether to ask your money to do likewise. Most people know how to earn money from whatever job or career they have but fewer people know how to invest their money in order for their money to work for them.

It is not just a matter of investing in this or that and expecting your wealth to increase, there are factors which must be considered and this will determine where you should invest your money.

It all boils down to your timeline. If you are investing for the long term, that is 10 years or more then growth funds may be your best option. The reason for this is that if there is a major market downturn then there is more time to recover from such a setback. If it is the short term you are investing for then you need to be more conservative otherwise, you may find that a major market plunge may reduce your savings just when you need the money.

Your investing strategy is dependent on your priorities and everyone’s priorities are different, therefore, don’t be talked into investing in something by well meaning friends who may not be on the same page as you are as far as investing for the future goes.

Saving and investing are good habits to develop and the earlier you start the better off you will be, not just in terms of increasing your wealth but also increasing your financial literacy. There is no substitute for experience and this can only be acquired by getting involved in the markets.

Fortunately, in this day and age, investing in the share market has been made easier for the man and woman in the street with all of these online investing platforms such as sharesies in New Zealand and Australia and Hatch in the US. There are a lot of others such as robin hood in the US.

A person who has their head screwed on the right way will have established clear financial goals and a job for their money. Here are some of the money goals which are quite common:

An emergency (rainy day fund)

Saving for a car fund

Saving for a house deposit fund

Saving for your retirement fund

Saving for an overseas holiday fund

Saving for an investment portfolio fund

On that last one. If you are building an investment portfolio.you are able to dripfeed money into an investment rather than saving until you have say, a grand, before investing a lump sum into an account.

The advantage of investing a little bit into the markets regularly, whether that is every week or two weeks is that you will purchase shares or units at a lower price when the markets are down.

This is all some food for thought for those just starting out on their investment journey.

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