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Warren Buffett Quotes on Investing

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Buffett's Only Two Rules For Investing…

**"Rule No. 1: Never lose money.
Rule No. 2: Never forget rule No.1"**

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"Remember that the stock market is a manic depressive."

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The Market Can Price Things Wrong

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**“Price is what you pay.
Value is what you get.”**

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“Beware the investment activity that produces applause; the great moves are usually greeted by yawns.”

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High Returns With Low Risk is the Key

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“Risk comes from not knowing what you are doing.”

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“Never invest in a business you cannot understand.”

It's Easier to Look Back Than to Look Into the Future

"In the business world, the rear-view mirror is always clearer than the windshield."

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Buy Wonderful Companies

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“It’s far better to buy a wonderful company at a fair price, than a fair company at a wonderful price.”

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“If a business does well, the stock eventually follows.”

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Invest for the Long Term

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“Only buy something that you’d be perfectly happy to hold if the market shut down for 10 years.”

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Patience is Key

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“Calling someone who trades actively in the market an investor is like calling someone who repeatedly engages in one-night stands a romantic.”

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“The stock market is designed to transfer money from the active to the patient.”

Make Long-Term Investments Over Short Term Ones

“If you aren’t thinking about owning a stock for 10 years, don’t even think about owning it for 10 minutes.”

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“Our favourite holding period is forever.”

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“An investor should act as though he had a lifetime decision card with just twenty punches on it.”

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Only Invest In Wonderful Companies

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“Time is the friend of the wonderful company, the enemy of the mediocre.”

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Invest In Companies That Match Your Values

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“Why not invest your assets in the companies you really like? As Mae West said, ‘Too much of a good thing can be wonderful.’”

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People Make Investing Seem More Difficult Than it Should

“The business schools reward difficult complex behavior more than simple behavior, but simple behavior is more effective.”

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“There seems to be some perverse human characteristic that likes to make easy things difficult.”

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Make Your Own Forecasts

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“Forecasts may tell you a great deal about the forecaster; they tell you nothing about the future.”

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Invest Only in Companies You Understand

“Buy a stock the way you would buy a house. Understand and like it such that you’d be content to own it in the absence of any market.”

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Great Investors Don’t Diversify

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“Diversification is protection against ignorance. It makes little sense if you know what you are doing.”

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“Wide diversification is only required when investors do not understand what they are doing.”

Seize Great Opportunities and Load Up the Truck

“Opportunities come infrequently. When it rains gold, put out the bucket, not the thimble.”

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“We always live in an uncertain world. What is certain is that the United States will go forward over time.”

Get Around the Right People

**“It’s better to hang out with people better than you.
Pick out associates whose behavior is better than yours and you’ll drift in that direction.”**

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“Of the billionaires I have known, money just brings out the basic traits in them. If they were jerks before they had money, they are simply jerks with a billion dollars.”

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Your Public Image and Reputation

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“It takes 20 years to build a reputation and five minutes to ruin it. If you think about that, you’ll do things differently.”

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“It’s More Important to Do Good”

“If you get to my age in life and nobody thinks well of you, I don’t care how big your bank account is, your life is a disaster.”

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“Basically, when you get to my age, you’ll really measure your success in life by how many of the people you want to have love you actually do love you.”

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It’s OK to Dream Big

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**“I always knew I was going to be rich.
I don’t think I ever doubted it for a minute.”**

•••

**“You only have to do a very few things right
in your life so long as you don’t
do too many things wrong.”**

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On Finding Honesty in Others

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“Honesty is a very expensive gift. Don’t expect it from cheap people.”

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“Wall Street is the only place that people ride to in a Rolls Royce to get advice from those who take the subway.”

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Appreciate Where You Came From

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“Someone’s sitting in the shade today because someone planted a tree a long time ago.”

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Give Back to Society

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“If you’re in the luckiest 1% of humanity, you owe it to the rest of humanity to think about the other 99%.”

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It’s Usually Best to Just Say “No”

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“The difference between successful people and really successful people is that really successful people say no to almost everything.”

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“You’ve gotta keep control of your time, and you can’t unless you say no. You can’t let people set your agenda in life.”

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Do What You Love

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“In the world of business, the people who are most successful are those who are doing what they love.”

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Actions Vs. Results

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“You know... you keep doing the same things and you keep getting the same result over and over again.”

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Choose Your Heroes Wisely

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“Tell me who your heroes are and I’ll tell you who you’ll turn out to be.”

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“The best thing I did was to choose the right heroes.”

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Watch Out for Bad Habits

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“Chains of habit are too light to be felt until they are too heavy to be broken.”

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Doing Nothing is Often the Right Thing to Do

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“You do things when the opportunities come along. I’ve had periods in my life when I’ve had a bundle of ideas come along, and I’ve had long dry spells. If I get an idea next week, I’ll do something. If not, I won’t do a damn thing.”

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History Doesn’t Dictate the Future

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“If past history was all that is needed to play the game of money, the richest people would be librarians.”

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“The investor of today does not profit from yesterday’s growth.”

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Don’t Be Greedy

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“...not doing what we love in the name of greed is very poor management of our lives.”

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If You’re Not Investing You’re Doing it Wrong

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“Today people who hold cash equivalents feel comfortable. They shouldn’t. They have opted for a terrible long-term asset, one that pays virtually nothing and is certain to depreciate in value.”

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The Most Important Investment…

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“The most important investment you can make is in yourself.”

•••

“I insist on a lot of time being spent, almost every day, to just sit and think. That is very uncommon in American business. I read and think. So I do more reading and thinking, and make less impulse decisions than most people in business.”

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