

## How to be a successful investor: The importance of patience

Once you've set out your investment goal and strategy, what comes next? Often, it's time to test an important investment skill – your patience.

### The average investor might benefit from a long-term approach

When you think about the most important skills in investing, you might consider the ability to choose the “right” investments or understanding market movements. Yet, for the average investor, patience could be far more valuable.

Usually, investment strategies require a long-term outlook, so you need to be patient to achieve your goals. While it might be tempting to adjust your portfolio based on the news or market movements, for the average investor, creating a strategy that's aligned with their goals and risk profile, and then holding assets long-term, could prove more effective.

Historically, markets have delivered returns over long-term time frames and have recovered from downturns. While it's impossible to guarantee this will happen in the future, it suggests a long-term strategy may be effective.

In contrast, trying to time the market could lead you to miss out on potential returns and taking more risk than is appropriate.

So, being able to practise patience could be a valuable skill for investors.

### 5 practical steps that could improve your patience

Practising patience might be more difficult than you expect, especially during times of market volatility. Here are some practical steps that could help you stick to your long-term strategy.

#### 1. *Follow a goal-based investment strategy*

It's natural that you want to reach your goals as fast as you can. However, investing is typically for the long term, and rushing could be harmful, as you might be more likely to make poor decisions.

Having a clear, goal-based strategy may be valuable if you find you're impatient to achieve your objective.

#### 2. *Schedule regular reviews with your financial planner*

It's easier than ever to see how your investments are performing. With a few taps on your phone, you can see the value of your investments in seconds.

Technology makes tracking performance convenient, but it doesn't always encourage a patient, long-term mindset. With so much information at your fingertips, it's tempting to check your investments frequently, and it might lead to an approach that's focused on short-term gains rather than a patient, long-term outlook.

Instead, schedule regular reviews with your financial planner, such as quarterly or annually, depending on your needs. This provides you with a way to check your progress towards your goals and may reduce your focus on short-term market movements.

### *3. Diversify your investments*

Volatility is part of investing, and there's always a risk that the value of your investments will fall. During periods of uncertainty, it's normal for fear to lead you to be impatient – you might consider withdrawing money from your investments because you believe your long-term goals are at risk.

Diversifying your portfolio can't eliminate investment risk, but it might limit extreme volatility by providing balance. As a result, it could make periods of uncertainty more manageable and mean you're less likely to act impulsively.

Similarly, choosing investments that align with your risk profile and attitude to risk could help you feel confident in your long-term strategy.

### *4. Identify what triggers impatience*

Identifying when you're most likely to be impatient could help you become aware of when you might make decisions that don't align with your investment strategy.

You may be more likely to act rashly when your emotions are heightened, such as when markets are experiencing volatility or when work has been stressful. Recognising when you might be impatient could give you a chance to step back.

Setting yourself a 24-hour cooling-off period before making any investment decisions could be useful, as you'll often find your emotions have subsided.

### *5. Automate some investment tasks*

Automating investment steps could mean things keep ticking along without you having to do anything, so there's less chance of you being tempted to make changes.

For example, if your strategy includes depositing money into an investment account each month, you might set up a standing order for this to happen automatically.

## **Contact us**

If you'd like our support when investing, or to understand whether investing could form part of your wider financial plan, please get in touch.

**Please note: This article is for general information only and does not constitute advice. The information is aimed at individuals only.**

**All information is correct at the time of writing and is subject to change in the future.**

**The value of investments and any income from them can fall as well as rise and you may not get back the original amount invested.**

**Approved by The Openwork Partnership on 12/03/2026.**

