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Planner says stock market plunge no reason for rash moves

The Dow Jones industrial average has fallen more than 1,200 points since July 21, with today's steep drop of more than 500 points erasing its yearly gains. Other markets all over the world have similarly declined amid fears of economic uncertainty. However, a local financial planner urges those concerned with plunging portfolios to remain steadfast. Mark Simmons, president of Simmons Asset Management in Baton Rouge, says that rash decisions only compound damage done from downward market trends. Simmons urges against bucking investment plans, saying that persistence pays off over time regardless of temporary trends. "It's not easy; it's painful," Simmons says of short-term plunges. "But the important thing is, you have an investment plan and you act on it." Simmons says his firm sits down with clients and explores catastrophic possibilities, a meeting he calls "The World Will End ... Again." He says the idea is for investors to learn to overcome the "disaster du jour" that they will likely encounter more than once over the course of the investment. "The reality is, anyone who invests in the long term is proactive," Simmons says. "When you start reacting to things out of fear, that is a recipe for disaster." —**Ian McGiboney**