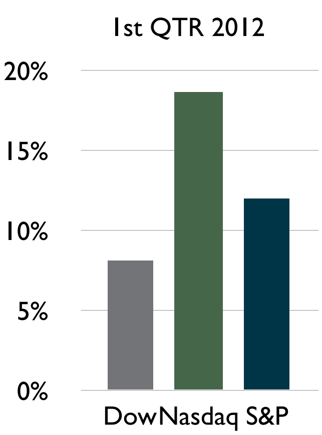
April 2012

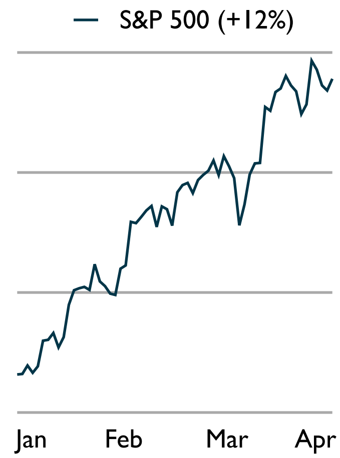
SIMMONS Street NEWSLETTER

ISSUE TOPICS



Man's Best Friend and the Decisions that Aren't Always Obvious

What man's best friend, the Grateful Dead and the intangibles can teach us about investing.



Introduction and Market Update

Since last October, the S&P 500 has increased nearly 30% without any meaningful volatility or market consolidation. In short, I do not see the present decline to be anything you should worry about or have a knee-jerk reaction to. To me, this has been a much anticipated and normal adjustment and, most probably, a chance to purchase additional shares of investments at somewhat of a discount.

Despite the market shooting up quite a bit, investor appetite for greed is rather minimal, while the appetite for safety has never been higher. Here in the U.S., the retreat from risk continues. Retail investors withdrew almost $37 billion from equity funds in 2010 and more than $101 billion over the first 11 months of 2011. Our observation is that while the masses of people (those who collectively make the same mistakes over and over) are quite fearful, there are professional investors who are quietly acquiring stocks. This tells us that excessive caution is unlikely to be rewarded, while intelligent risk taking will.

I believe this correction will be short; however, it will be dramatic enough to create doubt from less sophisticated investors. As twisted as it might sound, the market's job during a correction is to emotionally distress investors and cleanse out the amateurs. Once this occurs, the market can resume its 2 steps forward, 1 step back method of progress. Of course, this is a bit simplistic, but the realization is that there will always be a little push-back.

Many prognosticators will allude to this decline being just another reason to avoid the stock market altogether. Conversely, many professionals will argue that this is nothing more than a really great opportunity to put some cash to work. I am part of the latter group.

A correction is defined as a short-term decrease or pause of the increasing prices of securities within rising bull market, accompanied with an increase in volatility. Volatility is a temporary gyration, while risk is the chance that values in a portfolio will be erased permanently. It is important that volatility and risk not be confused.

So, while the media will declare this is the end of the world ... again, please rest assured that it isn't and the best course of action will be, and always is, to follow that ever-so-necessary predetermined and proactive plan created by your professional advisor.

Man's Best Friend

Early this year, our family had to make one of the most difficult decisions that we have ever had to make. My loyal companion and best friend for the last 12 years, Bailey, developed cognitive dysfunction, which is similar to Alzheimer's. Her disease caused much mental and psychological distress as well as other physical problems. Her health deteriorated quickly and we were forced to make a decision to put her down. This was extremely difficult for our family because, beyond her disease, she was physically as strong as any 12-year-old dog could be. Learning about her condition was a complete surprise, since we have always been so proactive with her health, especially as she grew older. Although we utilized the services of the very best loving and supporting veterinary professionals we could find, and despite that we tried unsuccessfully for many months to help control and delay her condition, it became apparent we were losing the battle.

We chose to put her down before it was too late so that she was able to maintain happiness to the end, rather than wait until she had no quality of life whatsoever. With that being said, it was a terrible, difficult decision. Thankfully, we were able to share some wonderful final days together and I know that she was happy in the end.

"THE STOCK MARKET IS FILLED WITH INDIVIDUALS WHO KNOW THE PRICE OF EVERYTHING, BUT THE VALUE OF NOTHING."

-PHILLIP FISHER

Since this wasn't an obvious, tangible decision, it was extremely challenging to make the call. Additionally, deciding to put her down drew unneeded observations and speculations from other people, and that lack of support and understanding made our decision much more difficult.

This was a labored choice that took much strength and courage, yet there are some people who simply cannot make decisions when they become so challenging. It can be quite paralyzing and, in many instances, is possible an animal may suffer unnecessarily and endure unneeded poor quality of life because we have such a hard time letting go.

Since Bailey was our family member, it was very painful watching her take her last breath and many tears have been shed. In fact, this is the first newsletter I've written without her by my side as she was often with me, staying up late into the night while I worked.

I wanted to share this personal situation with you and discuss how this intangible, unclear decision can relate to all of us when dealing with financial decisions for our families who depend on us.

As decision makers, we are forced to make choices and sometimes they are ones we do not want to make. I have learned that the most arduous and difficult conclusions are usually the correct ones. By taking the tough road, the end result is usually justified.

So what can man's best friend teach us? There are many times, especially when it comes to our financial circumstances, that we need to make assessments that are not always obvious. The unpopular choices, and the ones that may draw uninvited criticisms, make choosing the right decision extremely difficult and can present much doubt.

The following are some examples of these: Not panicking at market bottoms or overextending yourself at market tops and not basing your investment decisions on political, economic or any other external factors. An unwavering, predetermined long-term investment plan easily falls into this formidable category.

It should be noted that these are never the popular decisions and most often go against the grain of what feels comfortable. They are often not tangible and most always the tougher and more difficult determination. In the end, these decisions are the ones that ultimately are the best for our family.

The next time you are faced with a difficult scenario and your family depends on you to steer them on the correct path, remember that the best conclusion can also be the one that is the more difficult one to swallow. The repercussions from our decisions and their impact on our families will be ours alone to own up to, not those who find fault in our process.

- Dedicated to our beloved and dearly missed friend, Bailey.

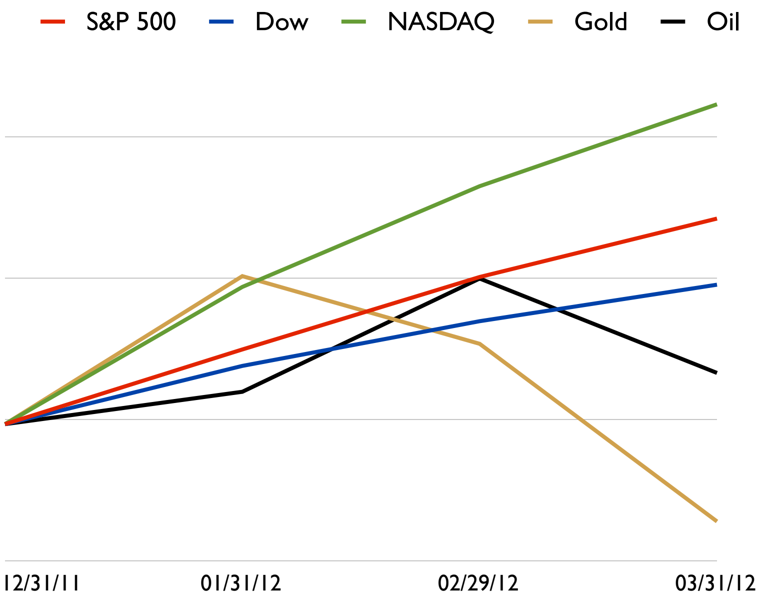
Myths and Memories

Americans have grown up with many financial myths that have been passed down from one generation to the next and we are at risk, yet again, of continuing those myths in future generations. These myths are ones that adversely affect the outcomes of our hard earned dollars and can come back to haunt us.

While not being too insensitive, was the recent stock market crash of 2008-2009 really that bad for most people? Assuming you had a properly diversified portfolio, sound advice and sat tight, looking back it may not have been that bad for you. *Time Magazine* notoriously had a picture on the cover of its October 2009 issue of soup lines from the Great Depression to depict the similarities between the two eras. While severe, I certainly don't think that 10% unemployment (clearly the minority) and a stock market rally, which has more than doubled since its March 2009 lows, constitutes such an extreme comparison. The all-time high on the S&P 500 was in October 2007 and, to give you more insight, the index is currently within 10% of those highs. Difficult? Yes, certainly, but not world ending as has been suggested by many. Another case in point was *Business Week*'s August 1979 issue, "The Death of Equities." An investment of $1,000 in the S&P 500 from August 1979 to present day would have returned well over $13,000. Again, a difficult time, but with a very happy end result, assuming costly mistakes were avoided.

This phenomenon tends to come out during market lows, of course by the media, and it scares the socks off investors. In turn, this fear leads to poor decisions, lost money and a creation of antithetical ideas and myths that are passed down.

Currently, we are again at risk of passing down inaccurate beliefs about investing to



"Let's change our strategy. You start fetching the paper, and I'll handle the investments."

our younger generations. Nearly a third of Americans say they will never be comfortable investing in stocks and, even worse, the number of Generation Y investors (under the age 31) who say they will never be comfortable investing in stocks is a shocking 52%. The latter part of that statistic is extremely alarming when you think in real terms. Generation Y has relatively very little investing in the markets and these beliefs are not from their own experiences, but rather ideas that have been passed down to them. As a population, we tend to allow ourselves to be conditioned by the negative propaganda and our own uncontrollable impulses, which lead to many mistakes. These mistakes create emotions and memories that influence our outlook on the markets. Drawing upon these memories and powerful, negative emotions equally affect our decision-making, and this can be a real problem.

Our own inability to recognize our faults compounds this issue even further. If you ask any layman if he is a good or bad driver, he will most assuredly tell you he is a good one. There are certain areas in life where people cannot admit faults. I have found that driving and investing are two of those areas.

Myths drastically increase the likelihood that these bad events will stick in your mind and come back to influence your decisions in the future. Many investors become too angry and upset when things don't go the way they planned. They have an emotional meltdown of some sort after any one of these events, and this intense arousal will only impair them in the long run.

To put it another way, our parents and grandparents, and maybe even some readers of this newsletter, were affected by the Great Depression. Most probably, the effects weren't necessarily from the permanent loss, but rather the idea that "the stock market" is a bad place. As a result, these ideas were ingrained and people stayed away, until it was impossible to ignore the ultimate price appreciation of the market that finally drew those investors in. By then, it was too late and the market was already extended to the upside, subjecting these "late" dollars to significant downside pressure. The late investor subsequently sells and assumes devastating losses, then proceeds to blame the evil stock market for these losses. And the myths are internally verified and again passed on to whoever will listen.

The public always overreacts to these circumstances, whether it is their own dollars at risk or the naysayers conditioning us to have a negative outlook on the very mechanism that has led our nation to prosperity.

As of today, we are looking back on what is becoming known as "the lost decade." It is being named as such due to the fact the markets have not progressed much at all. If we were an investor who maintained unconditional confidence in our plans, the return over the last decade would be somewhere in the ballpark of a net zero. We all know that for most investors, this is certainly not the case and many dollars have been lost to the massive gyrations of prices and emotions.

In hindsight, the silver lining of "the lost decade" is that it has allowed us as accumulators, if we chose, to acquire great investments at the same prices year-over-year before they rise to never-before-seen levels. Most individuals go to great lengths to buy items on sale, but tend to pay premiums for their investments. The market has been on sale for the past decade, and people are just have trouble comprehending that. Instead, they are viewing it, fueled by their myths, as a negative place for their dollars.

Mark Twain famously wrote, "The inability to forget is infinitely more devastating than the inability to remember." These words are so apropos when it comes to investing. The high level of emotion that comes with investing ingrains the memory of the negative event deeply into our minds. These memories will surface again when we are faced with a similar situation, and they will

"I WILL TELL YOU HOW TO BECOME RICH. CLOSE THE DOORS. BE FEARFUL WHEN OTHERS ARE GREEDY. BE GREEDY WHEN OTHERS ARE FEARFUL"

-WARREN BUFFETT

dramatically increase the likelihood of another poor decision. The inability to forget (or let go of) these memories is indeed devastating to the investor.

In order to rise above these myths, we have to maintain proper emotional control and composure. We have to learn from our experiences, then let go of them. Further, we have to take personal responsibility for our actions and mistakes. If we don't, the fear will be paralyzing.

Why We Should Follow the Grateful Dead

In the song, "Uncle John's Band," Jerry Garcia sung these words, "the first days are the hardest days, don't you worry anymore; cause when life looks like easy street there is danger at your door." When I listened to these opening lines by the Grateful Dead, they immediately struck a chord.

As a contrarian investor, which means not having the same mentality as the herd, I saw these insightful words as a unique and true correlation pertaining to most investors' mistimed emotions and their actions that subsequently follow. These lines specifically tell us that when things are the hardest, we need to bear in mind that good times are ahead. When things look wonderful (like easy street), that is when we need to be worrying about the dangers at our door.

The same goes in the investing world, yet so many people cannot comprehend this well documented and repeated idea until it becomes hindsight. Since the March lows in 2009, the S&P 500 has more than doubled, but many are still fearful and caught up in the negativism that surrounds us. It is when things are euphoric that we need to be nervous. Right now, there are many difficult and trying worldly events that are prevailing in the news media, but there is also a terrific opportunity in front of us.

While writing this, I decided to take a break and revisit history by looking at a chart of the Dow Jones during some of the most difficult times in our history. I narrowed my search to the World War II time period, easily one of the low points in our country's recent history and an era where the stock market was equally adversely impacted.

Understandably, there was a negative outlook and I'm sure that everywhere you turned there was danger at your door. The market hit a low on April 28, 1942, less than a year after Pearl Harbor and before our country had begun to make significant, if any, progress in our war efforts. In fact, it wasn't until over two years later that D-day occurred on the beaches of Normandy. Moreover, the only real historical significance my research found on April 28 was one of many of President Roosevelt's "fireside chats," which really isn't saying much.

So, the market bottomed and started going up on April 28 for essentially no reason whatsoever. I examined media outlets and other issues and saw essentially nothing of optimistic news for quite some time thereafter, despite the much improved stock market. April 28, 1942, started a bull market run that progressed with vengeance and did not have any significant pullback for nearly 20 years. This market run started in the depths of despair for virtually no positive reason whatsoever and I'm curious: 1) who was onboard to enjoy it and 2) who, with all their fears, sat and watched it go by. This is a rhetorical wonder, since I know the first group was a small minority, while the latter, who failed to profit, were the majority.

Bringing us back to present date, whether things "appear" good or bad is irrelevant. When it appears to be the "hardest days," we need to begin looking at the markets with less worry and become more optimistic, because it is when things look wonderful, not bad, that we need to expect danger.

In short, the appetite for risk among investors remains a shadow of what it was a few years ago. Greed is a long-forgotten emotion, outweighed by the insecurity that comes from living in an uncertain world where risks overshadow opportunities. We do see opportunities and we also are seeing equity prices surging. And we know why they're surging. It's because savvy institutional investors are accumulating shares because equities are the best values out there, and because they expect better news in the future.

Someday, the landscape will change. Investors will become greedier, they will fall in love with leading growth stocks, weakness will begin to appear in corners of the market and finally the bull market will subside. But that day is far away. Your job now is to take advantage of the bull market while it lives. That means being invested in a long-term diversified portfolio. And it means embracing the idea that great gains are possible—even likely—from here, because trends are up, and the average investor has very low expectations.

In some cases, as accumulators, we are investing at nearly the same price per share as those we paid in 1999. The "lost decade" and longer has produced, on net, no return at all for equities. We are able to purchase investments at the same prices that prevailed as many as a dozen years before, while everything else, through cost of living increases, has become more and more expensive. We want to be able to accumulate shares as much as possible before the market starts to rise significantly, which seems to be happening already.

Why Most Investors are Growth

Over the course of my career, I have discovered that most individuals are growth investors and never even know it. This section focuses on what is actually more appropriate for an investor, from a need and objective standpoint, rather than a risk (mis)evaluation position, which we will review later in this issue.

The majority of investors, even retirees, feel they are supposed to be "conservative" (perceived conservative, that is) and searching for safety. In my experience, much money has been lost by investors chasing safety. The idea of being either conservative or growth is nothing more than a perception and where many investors, by my view, get it so wrong.

The only investors that I have ever witnessed go bust in a buy and hold strategy have done so in these perceived conservative investments. Conversely, I have never once in my life seen a growth investor, assuming he has a properly diversified portfolio, ever lose money in the long-term. The idea of being conservative in the traditional sense is an illusion, and as I view it a much riskier proposition than the alternative.

To make another point, the necessary time horizon needed to establish a growth strategy is roughly 5-10 years. Most people, again even retirees as they plan their 30-year retirement, fall into that demographic. According to a recent report published by Morningstar, the probability of at least one spouse living well into their nineties is roughly 25%. (It should be noted that this study is of the average person, and people who are discussing these topics tend to be healthy and above average, so the chances are increased that you could live that long.) This leads to the conclusion that retirees with an average retirement age of 65 will need to plan for a 30-year retirement, thus falling into the category of a long-term investor.

It is a common belief that once someone retires, they should "take their foot off the gas" and become more and more conservative. This misunderstanding, among many advisors too, has led to investors simply outliving their money (going broke), which is the greatest risk of all. By using this approach, at some point your vehicle will seize to go further.

While we can agree that most all of the working generation is growing their nest egg, only a small percentage of retirees can afford to move to a perceived conservative investment approach with any long-term success.

Further, most people are completely unprepared for the rising cost of goods and services (inflation) that will erode their hard earned dollars. While intangible, it will take retirees almost two and a half times what it takes now to buy the same amount in their 30-year retirement. For younger investors, say age 35, it will take almost six times the current amount. In real dollar terms, for a 65-year-old, it will take nearly $250,000 in their-30 year retirement for what would cost $100,000 today. For a 35-year-old looking 60 years down the road (age 95), it will take nearly $600,000. These real increase in values are determined by the average annual inflation rate of 3%. They are intangible, but they are indeed real.

Again, people are completely and totally unprepared for the fact that unless they have financially planned for this, they simply cannot afford to have an investment strategy that is anything but growth. Further, the only strategy that can sustain the ever decreasing values of retirement funds through loss of purchasing power and withdraws for living expenses is growth.

The greatest source of investment income is growth. That is to say, equities are a far superior source of income with their dividend growth and appreciation potential, which is unlimited, than are bonds, whose interest rates and ending values are generally fixed and largely based upon the assumption of debt. The only valid test of an investment's long-term income producing capacity is its long-term total return.

The current cash dividend of the S&P 500 is more than twice as much as the total value of the index nearly 70 years ago. Why? Because earnings are up about a hundred times. Price appreciation in equities is so high that generally speaking, you could easily pick 10 stocks whose dividends are now higher than their prices were 30 years ago.

As a general statement, fixed income securities afford the investor a very meaningful assurance of the return of principal historically, though not at the moment. They also offer a real yield of 1-2 % after inflation and of zero or less after inflation and taxes. Everything else is an illusion. Further, bonds that are promoted as offering risk-free returns are now priced to deliver return-free risk due to interest rates being at all-time lows.

It is critically important to realize that investors are totally unaware of this eventuality, and as Warren Buffett recently said, "Right now bonds should come with a warning label." And, in perhaps the ultimate irony, those who fled equities for the perceived safety of bonds will get smashed by the inevitable bear market in that asset class, which seems to have finally gotten under way. When

"IN INVESTING, WHAT IS COMFORTABLE IS RARELY PROFITABLE."

-ROBERT ARNOTT

interest rates rise, as they inevitably must, the price of fixed income securities will fall—and fall hard.

One of the most misleading ideas is that there are only two basic investing goals: growth and income. People investing today for a three-decade retirement during which the cost of living will rise two and a half times must be brought to the realization that there's really only one rational investment objective. That objective is the growth of income through total return of a retirement portfolio. Bonds, by their very nature, can never provide this. The great companies in America and the world, by their very nature, can do nothing but this. It's as simple as that.

Most investors who do not save enough, early enough, tend to withdraw, on average, somewhere in the ball park of 6-10% of their portfolio value annually during retirement. That amount, coupled with a reduction of purchasing power (inflation) and taxes, creates an average annual draw down from a portfolio of 10-15% per year. At that rate, with no earnings offset, this gives the investor retirement income for only about a third of the needed time required. Even if you choose a fixed income strategy (perceived conservative and perceived principal protected), with an average annual return of 6%, the portfolio will still erode on average 5-10% annually. I don't know many investors who are OK with that proposition and, to me, that is much riskier than the alternative. You simply can't afford to take your foot off the gas, unless outliving your money is something you can live with.

Your Risk Questionnaire May Not be a Sound Basis to Form an Investment Objective

Is your risk tolerance questionnaire adversely affecting your portfolio performance?

I wanted to discuss and inform you of the purpose for the risk tolerance questionnaire that your advisor has you complete. Many, if not all, people believe that the questionnaire is a feel good mechanism designed specifically for the client and will guide the investor to ultimate success. They believe that by answering certain questions, they will fall into a certain category and it is this category that will determine which route their advisor takes with their investments.

This idea, while a feel good one, could not be further from the truth. The risk tolerance questionnaire is not for you, but rather to protect the advisor from potential lawsuits. It was premeditated by lawyers, in their efforts to protect their clients (the advisors), from investors who claimed they were capable of investing in equities, but in reality weren't and as a result sued the advisor for suitability misappropriation.

And behold, the questionnaire is born and used as a tool to demonstrate to the investor a category they fall into based on their answers, thus removing liability from the advisor.

Now that we have this established, I'd like to move on to why the questionnaire, even in its flawed intention, hinders the investor even further.

The questionnaire tends to focus on risk-related returns rather than needs basis returns or the genuine requirement out of the investment portfolio. It doesn't actually focus on your needs and objectives, it focuses on risk as the dominant factor in terms of principal invested. There is an illusion that the questionnaire is intended to design an appropriate strategy for the investor. Its sole determination is to help protect an advisor in legal recourse if a client should suspect improper management of the investments.

Not only is the risk tolerance questionnaire ineffective in helping the client, but it actually works to prevent them from ever getting to the point that really matters. It determines that the *perceived* riskier investments are indeed riskier while the *perceived conservative* investments are safer. Wisdom has taught us that this isn't always the case and the more conservative the investment, the riskier for the individual in the long run, as already stated in this issue.

The questionnaire also dominates risk only in terms of principal, whereas for people planning for a 30-year, two-person retirement, the erosion of purchasing power is a far greater risk than is loss of principal. Thus, it does not help the client form a strategy that will be helpful in real terms.

Moreover, the questionnaire confuses the distinction between risk and volatility. In the real world, the more volatile your results, the more faith you are going to need to stick with your strategy. It's easy to stick with a plan when all your investments are going up, but more difficult when a falling market starts to gash your portfolio, especially when the pain continues for many months. Further, as the market goes higher, risk tolerance goes up, but as the market goes down risk, tolerance goes down with it. People are often willing to take more risk as long as the market is going up.

Risk tolerance is dynamic, and there is no static questionnaire that can effectively address it. So, the next time you complete one of these "feel good" assessments, please keep this in mind. While your answers will indeed help to form your investment strategy, it may not be the one that's in your best interest based on your needs.

Closing Remarks

It is uncanny that more people are willing to ride out a hurricane than ride out the storm of volatility with their investing dollars. When the weather picks up, the majority don't seem to panic. Instead, they hunker down and, in many instances, allow the experience to become positive, whether it's the hurricane parties or the community togetherness of cleaning up in the aftermath. This simply isn't the case concerning the storm of panic the stock market creates.

The dominant determination of real-life, long-term investment outcomes is not investment performance; it is investor behavior. People will never make up the loss of an opportunity to substantially increase their capital if they sell out when the climate in the market becomes cloudy. To compound, those who try the hardest to make up the lost ground by chasing fads, hot stocks and all manner of fascinating alternatives will surely discover that they have only deepened the destruction.

Alternatively, many people tend to wait until things are better. To date, the world economy is not out of the woods, and it never will be. There will always be a crisis threatening to swamp us all. Equity prices will continue the inevitable cycle of discounting too much pessimism followed by too much optimism. It is the trend line, not the peaks and valleys around it that we must keep focused on.

Following a sharp decline like we've seen recently in the market, it is unavoidable that many investors feel a little dazed, in particular due to the speed of the decline. It is of upmost importance to be fully committed and comfortable and utilize the situation as a learning experience, certainly not one to jump off of or jump back into. The question is why anyone would ever jump off in the first place. The answer for the long-term investor is that one would jump off because they would temporarily lose the ability to discriminate between volatility and risk.

There is an opportunity out there and one that is easily visualized once the paralyzing effect of fear is eliminated from our prejudices. The opportunity and, more importantly, the necessity is that the growth strategy needed by most of us to prepare for the near inevitable certainty of our 30-year retirement can be easily achievable. Real financial risk in a long life—and especially in a long retirement—is the erosion of purchasing power. If keeping you from jumping off were the only thing your financial advisor could ever do for you, he would be worth multiplies of what you pay him for his advice.

Golf is one of my passionate hobbies and as I examine how much money I spend to play the game annually, I also have to factor in the cost of what I receive for advice. The price I pay for professional instruction is somewhere between 1-2% of what I pay annually to participate in the game. This is a small fraction of my total cost incurred and is certainly worth every penny. Not only does it improve my score, but I enjoy and understand the game more. The benefit is so much that I am thankful for the instruction I've received and know I can never have enough of it. Harvey Penick is quoted as saying, "A professional can tell you in 5 minutes what it would take 6 months to find out on your own."

Even the very best, Tiger Woods for example, knows the importance of hiring a full-time professional. Bubba Watson, who won the Masters Golf Tournament this month, is one of the only PGA tour players who has ever succeeded without formal instruction from a professional. Bubba is certainly the exception to the rule, and it is a very rare occurrence for someone to prosper at that level without qualified assistance.

In my experience, I have found that regardless the occupation (estate attorney, personal trainer, etc.), paying a specialized and qualified expert is worth every penny and, in many instances, cheaper than the alternative once all costs (present, future, tangible and intangible) are factored in. When making the decisions of how to allocate your hard earned dollars, it is prudent that an amateur is not the one behind them. As you evaluate the value of an advisor in terms of someone who gets paid essentially to guide you through storms, changing market climates and disasters du jour, I'll leave you with the words of Red Adair: "If you think it's expensive to hire a professional to do the job, wait until you hire an amateur."

Helping you become a better investor,

Mark Simmons
President

Disclosures

About Simmons Asset Management

Simmons Asset Management, LLC is a registered investment advisor founded by Mark R. Simmons in 2010. With more than a decade of experience in the investment industry, Mark has managed money for individuals, corporations, pensions and charities. Simmons Asset Management provides a full range of investment and wealth management services, with a focus on growing wealth and protecting lifestyles, while reducing risk. The firm attempts to achieve the stated goals while also increasing overall investor education.

Mark Simmons

A native of Baton Rouge, Mark Simmons received a B.S. in Business and Finance from Centenary College of Louisiana. Prior to founding Simmons Asset Management, he worked with various prestigious firms both at the local and national level. Mark maintained positions including Vice President, Portfolio Manager and Chief Compliance Officer, Registered Representative, Registered Principal and Investment Advisor Representative. He also acquired his Series 7, 24 and 66 licenses and stays current on necessary continuing education to always be abreast of industry changes.

A veteran in the industry, albeit a young one, Mark has developed a distinguished reputation for his approach to financial planning, portfolio management and behavioral finance, all of which have become the foundation of his firm's core philosophy. He has received wide publicity for his investment insight and has been featured in numerous business publications and news media outlets.

Mark's career began during one of the most difficult market periods. As a result, he witnessed many investors make uninformed decisions and mistakes that negatively impacted their financial well being. Consequently, Mark made the decision to transform a lifelong career into helping people maximize their financial condition by reducing costly mistakes. He formulated a firm whose main goals are to look out for the best interest of investors, while educating them at the same time. Mark points out: "I have the best job in the world. I spend every day helping people, and I am able to come home knowing that I make a positive difference in peoples' lives."

Mark is an active member within the community and participates regularly in capital area fundraisers and charitable benefits. Holding leadership positions in various organizations, and forming lasting relationships with experienced pillars of the community, has helped Mark cultivate a great respect for his surroundings. Away from work, Mark enjoys spending time with his family, playing golf, soccer and fishing.

The Simmons Philosophy: Helping You Become a Better (More Knowledgeable) Investor

Simmons Asset Management's business is built on the belief that knowledge and education are the keys to financial success. Their focus is just as much on a client's future as it is on the present. When forming the company, Mark Simmons wanted to be a positive face for the industry. He believes maintaining a positive attitude is crucial to weathering long-term market fluctuations.

To help clients navigate the often inevitable bumpy road, Simmons Asset Management combines all the resources and expertise of a major firm with the familiarity of a neighborhood business. Mark says, "Our goal is to provide powerful performance with safety built in, delivered at a personal level."

In addition to asset management and financial planning services, the firm provides complimentary educational information to help individuals, families and businesses in the community better understand their financial situation and, ultimately, make better decisions.

Wealth Management Services

Simmons' core services are asset management and financial planning. The firm allocates great time and effort in helping clients understand their financial situation and the markets, with a focus on building business by providing the very best investment solutions. A sophisticated level of investments coupled with exceptional service and detailed attention to clients sets Simmons Asset Management apart. Client portfolios are actively managed and extremely disciplined in nature, giving the investor exposure to some of the world's best growing sectors and asset classes. Experienced investors know that success in the stock market is all about putting the odds in your favor. The goal is always to keep investors on the right side of the market's major trends.

Simmons Strategy Insight

As a courtesy, Simmons Asset Management publishes insight to offer the public various and relevant educational, unbiased information regarding the financial markets. The Simmons Street Newsletter combines technical market information with a philosophical approach to help people understand what is really going on. In just a few minutes, anyone can read the newsletter and become better informed about their financial situation and the investment world around them.

The firm also regularly distributes financial insights through the Simmons Strategy Blog and Facebook, Twitter and LinkedIn social media outlets. Topics include everything from market performance and investment know-how to general financial news and market reports. "The only rule regarding anything we publish is that it has to independently and objectively help people," says Mark. "If it does not satisfy this rule, it does not get published."

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