

MoneyMatters Column #10

Is successful investing the same as good stewardship?

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Do you know a successful investor? Likely, you've met or heard of an individual who has a reputation for having the "Midas Touch." Anything and everything that they touch prospers. Somehow they have an ability to discern trends, identify opportunities ... know when to "hold them and fold them." They start profitable businesses, wheel and deal properties, or pick the right stock market investments. Oh, if we could demonstrate the same success, we may think.

In the professional leagues, the fixation with successful investors is even more obsessive. Portfolio managers are intensely scrutinized for any evidence of above-average-investment skills. Their investment records are measured by the month — even by the day and hour — against the average financial market trends. A large number of consulting firms make it their business monitoring these investment managers. If one of these fund professionals accumulates five or more years of an above-average investment record, they will be venerated as superhuman beings. They soon stand to earn millions a year as consultants and clients clamor to have money invested with them. These money managers become stars, known far and wide. When they talk, people listen.

Let's face it: People are widely considered to be successful human beings in our day because they may have demonstrated above-average investment skills. Can we also conclude that they have been good stewards? It's a question that's very relevant to Christians. There are more than a few who endorse a version of this idea, believing that successful investing is evidence of good stewardship. I have come across a few advertisements from Christian investment advisors who heavily promote this connection in order to sell investment services.

Definition of Good Stewardship is Much Wider. I am continuing on the theme of morality and money begun in previous column. Can the two be mixed? We concluded that one objective can only be pursued at the expense of the other. Though moral persons can and do become wealthy, the point is that the heart can only wholly serve one of these two objectives. Therein lies one of the problems with the idea that Christians must be successful investors to be good stewards. We are subject to falling into the trap of measuring morality — good stewardship in others words — with money. It can't be done. Not only is the performance of one's investments far too narrow of a measure of stewardship, it is also an unreliable one. It says nothing about the means. "Successful" professional investors may give little attention to the concept of morality. I know a number of them who would openly agree that their investment record would suffer if "morality" was allowed to be a serious concern.

This whole idea of rating one's stewardship through financial performance or some other wealth measure is a relatively recent phenomenon. Time was when the pursuit of wealth for itself was considered a rather lowly objective. It was widely believed that people such as these could not be trusted and had no interest in higher things — truth, for example. A number of world religions today still reflect this thinking.

Here are some steps that can help you avoid falling for society's definition of good stewardship.

- To begin, realize that wealth or investment prowess alone says little about your success as a godly steward. Good stewardship is a personal thing. Don't allow worldly financial indicators to pull you off your track of stewardship. One shouldn't lose sight of other indicators of success — wisely using one's gifts, the pursuit of eternal riches, good friendships and relationships, well nurtured children ... etc.
- The savings that you do have can be invested morally. There's no need to speculate irresponsibly or to give in to the lure of unsubstantiated expectations. Think about how your money will be used by those you are either lending to or are investing with.
- When considering different savings alternatives, research them well. Solid investigation is at least as important as the honest work and balanced budgeting that gave rise to the fruits of your labour that you now seek to store in financial form.

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