

Step 2: Trade Wisdom for Foolishness

Description

When you're plying your trade in the investment world, calling yourself Foolish (note the capital "F") is normally inadvisable. As you've probably surmised, we think quite the opposite.

The short version of where we got our name is this: We copped it from Shakespeare.

The slightly more detailed back story is this: Our name is in homage to the one character in Shakespearean literature — the court jester — who could speak the truth to the king and queen without having his head lopped off. ("A fool, a fool, I met a fool i' the forest, a motley fool," says Jacques in Act II, scene VII of *As You Like It*.) The Fools of yore weren't simply stand-up comics sporting belled jester caps — they entertained the court with humour that instructed as it amused. More importantly, the Fool was never afraid to question conventional wisdom, particularly when popular thought was detrimental to the kingdom's people.

See where we're going with this?

Back in 1993, when The Motley Fool debuted in the U.S. (first as a print newsletter which later moved online), we looked around and saw all the conventional Wall Street "wisdom" in the financial world and we wondered why no one was crying foul. So we blatantly ripped off Bill Shakespeare (after consulting a few lawyer friends), donned our jester caps (a job requirement), and set out to expose what was wrong with Wall Street and counter it with a healthy dose of honest, commonsense Foolishness.

We have always been here to educate, amuse, and enrich. Our mission, simply, is To Help The World Invest. Better. We've taken the liberty of scribing a mission statement just for you, too: Get smart(er), make money, and have fun.

You may be wondering exactly what we get out of all this feel-good-empowerment-join-our-team-aww-shucks stuff. We're glad you asked ...

What's in it for us?

Navel-gazing warning: The following section may seem rather self-indulgent. That's because it is. For those who are curious about our company, our business model, and the main difference between us and the rest of the financial trade, read on. If that's not you, [skip ahead to the next section](#). No hard feelings, we swear.

In all seriousness, The Motley Fool truly is a place with a passion and a purpose. We are dedicated to helping every single person who visits our website [Fool.ca](#), picks up one of our [books](#), or happens to catch one of us on TV (in full Fool regalia, if there isn't a dress code) invest better.

Our workplace has won awards and been highlighted as one of America's great places of employment, and we settle debates at the foosball table. And pursuing our mission (*To Help the World Invest. Better.*

...remember?) has led us to open offices in the U.K., Australia, and, yes, here in Canada, where we are growing a team with serious investing experience that shares the same deep Foolish values. Although we run in a different direction than much of the buttoned-down financial world, we are very serious about the business of financial education and advice. After all, your money is on the line, and so is ours.

We are a commercial enterprise, we have investors, a board of directors, and goals — just like any other company. In the U.S. our primary offering consists of a suite of premium stock picking services that we are proud to sell. In Canada, a similar premium stock advice offering is on the way. But we also never, ever forget that our measure of success is whether we have enriched people's lives in a direct way. We do this every day with the free articles and tools we provide on Fool.ca

But enough about us. Perhaps you're wondering what's in it for you? What exactly will you get from becoming more Foolish?

Get smart(er)

We know that most people have never formally been taught much about finance or investing. That's exactly how the folks on "the Street" like it. It's better for them if you think what they do is rocket science — that it's too difficult to make your own financial decisions, so just entrust your hard-earned dollars to them so they can generate fat commissions for themselves.

Obviously, we think that's bunk. The harsh reality is that there is really only one person who has your best interests at heart — *you*. Our job is to show you how to take control of your own financial life so you can make confident, well-informed decisions about every dollar that passes through your hands, whether you're saving it, spending it, paying it back, or making it grow.

Make money

Most everything in Fooldom is here to fulfill this part of your mission and you've found the exact right place to start: The next 11 steps of our 13 Steps to Investing Foolishly will help you along the way.

In this series of articles, we lay out a systematic approach to investing that should benefit novice and seasoned investors alike. We cover almost every money situation you can imagine — paying off debt, finding no-brainer ways to save, smart asset allocation, finding the right investing strategy for you, and even the pitfalls you should avoid.

But, of course, our job is not complete unless you have some fun along the way.

Have fun

Back in 1994, we hyped a fictional penny stock called Zeigletics on the Prodigy discussion boards (one of the Internet's first "chat rooms"). "Zeigletics" manufactured "linked sewage disposal systems for the central African nation of Chad." Literally, it shoveled excrement.

Our aim was to "out" the penny stock hype-sters that were abusing the money discussion boards. Their electronic pyramid scheme — pumping tiny, thinly traded stocks to get other investors to load up so

they could dump shares at the first sign of an uptick — was not just harmful to investors, but it also degraded the real conversations people were having.

So we fought them the only way we know how: We tried to kill them with humour.

A few posts was all it took to get investors excitedly looking to buy shares on the Halifax Stock Exchange (which obviously doesn't exist). Many of the hype-sters were duped, and they were furious at our little joke. The weekend project — our first [April Fool's Day prank](#) — landed us a spot in the *Wall Street Journal* and introduced Foolishness to Wall Street and Main Street. But the real triumph wasn't the press attention or the prank — it was the amazing thing that we witnessed during the weekend of our Zeigletics gag: People started playing along with the joke.

We're all Fools

The investors we had come to know by their screen names joined the gag, hyping Zeigletics, hinting at their “inside information,” and bragging about their “amazing returns” investing in the fictional sewage disposal outfit in Chad.

Zeigletics showed us what a group of like-minded individual investors could accomplish by banding together. Even better, it created a bona-fide Foolish community where honesty, optimism, teamwork, and innovation thrived. That's right, pretty soon we noticed that people were identifying themselves as Fools — just like us.

And now, a hot penny stock

Just kidding!

We hope that we've made a strong case for Foolishness — and that you're ready to join us and spread the word of the Fool throughout this great land.

Like you, we're in this for the long haul so let's have a blast every step of the way. Ready? Now let's get smarter, make money, and have some fun, Fool!

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