



Warren Buffett: 1 Huge Mistake That Could Ruin Your Career

Description

One of the wealthiest investors on the planet, Warren Buffett, is also a very patient investor. He has distinguished himself for his hard work, success, and for his professional integrity.

Despite many people modelling their stock market investing careers after the Oracle of Omaha's career, patience remains an undermined quality today. The same goes for professional integrity.

Never risk your integrity

One of Buffett's classic bits of advice emphasizes the importance of maintaining a positive reputation. He once said, "It takes 20 years to build a reputation and five minutes to ruin it. If you think about that, you'll do things differently."

Buffett's statement is a reminder that it is crucial to stay true to your values, even when you face stressful situations and seemingly insurmountable odds. The business world is full of difficult decisions, and not keeping your head cool can ruin your career.

Warren Buffett does not make statements that he cannot follow himself. [Leading by example](#), the Oracle of Omaha has gone from being a teenager with a paper route for extra pocket money to the most celebrated stock market investor of all time.

Patience is a virtue

One of the values he prioritizes above other things is patience. It is a virtue that he believes you should continue practicing until it becomes a natural part of your decision-making process, especially when it comes to your investing decisions.

If you are prone to agitation or excitement, you should try to cool down instead of making rash decisions. Keeping a cool head can help you put things into perspective and prevent you from making decisions that can harm your reputation.

Buffett's investment career is a testament to how a long-term investment horizon can provide you with massive returns. As an investor, it is more important to look for investments that can give you better returns in the long run instead of chasing short-term profits.

Long-term investment to consider

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) is a stock that I think aligns with Buffett's values. It can provide you with a high-yield investment with sustainable dividend income that you can consider. The bank stock is trading for \$72.35 per share, and it has a juicy 4.37% dividend yield at writing.

The banking stock has an impressive 163-year dividend-paying streak that remained unbroken through two World Wars, the Spanish Flu pandemic, and it is not planning to make any changes amid the current global health crisis. The bank took a beating, like its peers, with the onset of COVID-19. However, its most recent quarter delivered stunning results.

The stock is close to eradicating all its COVID-19 losses. Its Q4 2020 earnings report fared far better than anticipated. The bank reported a net income of \$5.14 billion in the quarter. It is an 80% increase from its net income during Q4 2019.

Additionally, TD is also on the list of Canadian Dividend Aristocrats. The bank stock has consistently increased its dividends for nine years. Its dividend-growth rate is also substantial compared to its closest peers in the Big Five.

Foolish takeaway

Warren Buffett may have made some unusual decisions in 2020, like [investing in a gold stock](#), investing in foreign economies, and exiting his position in **Restaurant Brands International**. However, he remains true to his values and gives importance to patience in his overall approach.

Suppose you want to align yourself with the Oracle of Omaha. In that case, you could consider investing in Toronto-Dominion Bank and holding onto the stock for decades to see massive returns.

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Date

2025/09/09

Date Created

2020/12/14

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