



How to Get Investing Starting From Complete Scratch

Description

New investors getting in right now likely have a few things on their mind. First, there's the fact that they've never done this before and are met with a wall of information coming at them from every angle. Then they're being told that now is the time to buy, because stocks are down so far. But *then* they're being told not to expect much, because after all, the stock market is down.

It can be very confusing, and some people may want to start investing but have no idea how to even scrape together the cash to do it. What's more, they haven't a clue where to put that cash once it's available!

Today, I'm going to help you get off the ground, starting from scratch.

Put some cash aside

That's easier said than done, right? But if you're starting from scratch with absolutely *zero* investments, then you likely need some cash flow. And right now, cash flow is a problem. Inflation may not be rising month after month anymore, but it's certainly incredibly high. Furthermore, interest rates remain high and are likely to continue climbing.

With everything from gas to groceries taking your money, it's time to get creative — especially if you want to start investing. But I want you to think about this not as spending money when you're investing but shifting your money.

In that sense, you're shifting your savings from one account where you're not making money to another where you are. Let's say that's your Tax-Free Savings Account (TFSA). There are *no* rules you have to invest when you have cash in your TFSA. Really, you can let it sit there. But that's not helping your future.

How to make that cash

I write often about some side hustles and passive-income streams to start making cash flow if you don't have any on hand. This is great for the future, too, if you're able to put money aside for emergencies, layoffs, whatever life throws your way.

Here are some of my top passive-income choices. First, rent what you have. That might be tools, parking spaces, storage space — whatever you can. Then sell what you can. There are so many ways to sell online these days, so it's a great time to purge — especially when people are looking to save.

I also like other online methods, such as filling out surveys and data entry. These are remote jobs that could even lead to full-time work in the case of data entry. You could also consider buying cheap products and selling them online as well. This is especially popular with buying hundreds of products from **Ali Baba** and then selling them on **Amazon**. Again, it could even become your new job!

Where to invest

Once you have some methods of creating cash flow that work within your time and budget, it's time to start investing. I would look to blue-chip companies in solid long-term industries. Blue-chip stocks would include household names within an industry, where there is decades of historical data, and a large potential for future income.

One of the best you can consider is **Canadian Utilities** ([TSX:CU](#)). This utility company has been around for decades and is the *only* Dividend King on the TSX today. It's raised its [dividend](#) each year for the last 50 years by about 7% annually over the last decade alone!

Since the world will always need utilities and [energy](#) production, it's a smart buy that gets you making income right away. The stock currently has a dividend yield of 4.41%, so that's money you're making right now.

Bottom line

Even if you don't have a penny to your name, investing is always within reach. Whether it's making cuts or creating income, you can certainly create enough cash flow to start making passive income today.

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