



## Advisor Views

A feature from **Eide Bailly Financial Services**. *Advisor Views* offers timely investment news and market updates designed to keep you informed, while enhancing your overall investment experience.

### Crying Wolf on a Daily Basis

If you want our attention, you have to push the envelope because everyone is fighting for it. How did the desire for information turn from the essential to the trivial? When did headlines begin to grab, formulate and declare relevance? Maybe reality TV is to blame. Once seen as a trend, reality TV is now more pervasive than the coverage of live sporting events. The day to day antics of socialites and washed-up rock stars keep us on the edge of our seats. These days, news outlets seem to employ more creative writers (marketers disguised as news producers), rather than traditional journalists. Yes, we love drama. If the stock market was down 100 points today it suddenly becomes the trading session that saw a “sharp selloff” or a “market meltdown.” If gas prices went up, drivers experienced more “pain at the pump.” It appears that the concept of a slow news day may be a thing of the past.

Surely, the numbness of this day to day clutter has given rise to a sort of “cried wolf” condition. Perhaps the problem lies with an overly dramatic information overload. What news is real and relevant? Which is pure spin? Weeding through the fluff to actually find significant details can be exhausting. So why do it? Regardless of the topic, the objective of the media remains the same: keep the readers’, viewers’, or listeners’ attention for as long as possible. That’s the simple prescription that forces organizations to push the limits far into the world of promotion, misrepresentation and dare we say “opinion.” This is where that gets dangerous.

All news affects our daily lives, some more so than others. Financial media outlets today are allowed to take considerable artistic liberties with the way in which they deliver stories. The news that they report plays to our emotions primarily because it affects our wallets. Few have the emotional fortitude and financial experience necessary to recognize the “RECESSION ON THE HORIZON?” headline, and comprehend that the media isn’t predicting another recession; they are merely touting the possibility of one (something that they seem to do daily). This appears reckless behavior on their part, yet they would declare that because we placed a question mark at the end of the statement, they are not making any biased predictions. It’s not the intent of media outlets to install panic, or encourage irrationality, but simply to keep you from changing the channel. A negative side affect of clever marketing. Oops. Sorry.

## THE POWER OF PASSIVE FOR YOU

With so many points of contact, tuning out is highly unlikely. It's probably more feasible to recognize media intentions and hold a responsible amount of prejudice against believing everything that you read in the newspaper. Look out for overtly used adjectives and exclamation points intended to dramatize a topic. With regards to predicting the future of financial markets, be wary of those who speak in absolutes. It is perhaps one of the most dangerous things a commentator can do, and it occurs on a daily basis. Investors could do themselves well to see the media for what they are: a powerful tool for the distribution of information and awareness. To always interpret their sensationalized messaging as dire, forces rationality to take a back seat to emotion.

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