Can Investing Make You a Millionaire Overnight?

Phil Town breaks down some misconceptions about investing.

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In this video, Entrepreneur Network partner Phil Town describes the difference between the expectations and the realities of investing. Town explains that many financial advisors often do not have a personal interest in how well their clients' investments perform.

Town notes that one of the best strategies you can adopt when investing is to be patient. Patience is a key investor trait, one that is more integral to successful investing than natural intelligence.

In order to make your best investing decisions for real life, Town lists a few misplaced expectations surrounding investing.

1. Investing will make you rich overnight. Though investing can make you rich, you must be patient. Overnight successes, Town says, make for terrific stories but are extremely rare. Effective investing will not make you a millionaire overnight, but it can make you a millionaire by the time you retire.
2. Companies on sale will only go up in price. This is a false statement since, as Town explains, the prices of stocks are always fluctuating and come off as unpredictable in the short-term. More likely, if a company is truly great, it will just eventually meet

it’s true value.
3. Investing will let you quit working. Again, many people often equate investing with getting rich overnight, followed by an easy retirement. Even those people who find success in investing typically continue to work.

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