

Financial advice not to follow

Here are some financial tips from online experts that you should not follow.

In recent years, many online investors have claimed to be experts in the field of investment and finance. Occasionally, they make "knowledgeable" statements. In fact, the words of these experts and famous investors are intended to "gut" other people's money. Believing their words is like walking into an invisible trap, which can easily lead to financial loss, and at worst, life-threatening. Below are **financial advice from online experts that you should not follow**.



Money is earned not saved

The saying '*money is earned*' is true; only by working hard can one gradually increase one's income. However, the saying '*that money is not saved*' is not true. Only by saving little by little over time can one accumulate a decent amount. However, if one squanders the money one earns carelessly, one will end up empty-handed. On the other hand, some people earn little but live frugally. Over time, they can accumulate a decent amount.

Financial management is the shortcut to financial freedom.

In fact, financial management is actually a shortcut to financial freedom. Some people have preserved and increased the value of assets through investment and financial management, gradually achieving financial freedom. However, this only reflects the successful side of financial management. Most people, lacking experience and knowledge of money management, are prone to significant losses due to investment, so they often choose to deposit their money in the bank. Therefore, promoting financial management as a shortcut to

financial freedom ignores the fact that investment and financial management can also quickly reduce assets if planned incorrectly.



Spending ahead of time helps you enjoy life better

Nowadays, many young people prefer to borrow money for consumption through financial instruments such as credit card overdraft. The biggest advantage of pre-consumption is that it allows you to use tomorrow's money to improve your current quality of life. However, pre-consumption only brings a high quality of life in the short term, leaving you with the burden of paying off debt later.

Moreover, overspending will lead to debt accumulation, and eventually you will fall into a debt trap and cannot get out. In fact, overspending only helps you enjoy life in the short term. Young people should live within their means and balance their income and expenses. It is best not to overspend.

Buying a home in a first-tier city is definitely a win.

Clearly, the myth that home prices in the core areas of central cities remain stable has long been debunked. It is important to note that home prices in the 'hot' areas of first-tier cities tend to remain stable, or even increase.



Entrepreneurship is the only way to realize the value of life

Indeed, starting a successful business is one way to realize the meaning of life, but it is not the only way. Moreover, blindly withdrawing all the family savings to start a business not only cannot realize the meaning of life but can also lead to poverty.

Starting a business is not an easy task; it requires a clear understanding of market trends, preparation and planning in advance to maximize the chances of success.

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