In golf, a good swing starts with the stance. Bent knees, forward lean and a relaxed grip. Your setup impacts everything that follows. The same is true in investing. Before you analyze a company or buy a stock, your mindset will shape the outcome.

To catch big winners, you first have to believe it's possible. Appreciate that despite what the academics say, the market offers a few extraordinary opportunities and you can find them. Without that belief, you'll never swing hard enough to connect.

The opposite stance is thinking success is just luck or survivorship bias. This feels safe, even smart. But it kills opportunity. If you assume the winners are random, you won't bother searching for them. You'll sell early and watch every big move from the sidelines. This mindset closes you off from the possibility of owning an extreme outlier and from the compounding that creates life-changing wealth.

My stance is permanent optimism tempered by survival. I am permanently bullish because human progress grinds forward with innovation, productivity, and creativity leading to ever greater standards of living. But I also focus on surviving the drawdowns. Optimism only works if you stay in the game long enough for it to pay off.

That means never betting the farm and recognizing excruciating declines, in the broad market and for individual stocks, are bound to happen. The goal isn't to avoid risk but to absorb it without breaking. At the moment, one of my largest positions is in a 50% drawdown. I feel nothing.

In both golf and investing, fear ruins form. Step up to the tee worried about shanking the ball and your body tightens up, creating a self-fulfilling prophecy. Approach the market convinced that only luck matters, and you'll hesitate when opportunity appears. ***The right stance is into the wind, confident, flexible, and forward-looking.***

You can't control the market any more than you can control the conditions on the course. But you can control your setup. A balanced stance that is bullish but durable gives you the best chance to connect when it counts.

In golf and investing, everything flows from posture. Get that right and the results will take care of themselves.