



What a Girl Wants: Gains Over Glamour

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Robyn Gearey
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This is part of a series of profiles highlighting women investors in the Fool community. Find out what makes the fairer sex better at picking stocks at fool.com/girl.

Leslie Walsh, who says she'll "admit to being 42 plus an extra 17 for experience," lives in the mountains of Durango, Colo. It took a little convincing to get her to agree to an interview, but she finally consented, saying, "I have been on the Ferris wheel for many a spin, and I do feel that I might have some insights." From her early success with mutual funds to a more recent passion for options, there's a lot to learn from Leslie's journey. Read on for more about her story -- and, if you like, look her on the boards as [duwango](#).

Robyn Gearey: How did you first get started investing?

Leslie Walsh: In the early '80s, we were a young family. My husband and I knew we needed to start saving, and IRAs seemed to be the way to go. As a "non-working spouse," I was allowed to invest all of \$250 per year in a spousal account. We started our IRAs with CDs, paying 10 to 11% annually. They matured, and I started looking at mutual funds. We invested in some **Janus** funds and in about 1993 started with Fidelity Contrafund in my husband's IRA. Reinvesting of dividends really paid off. Now when I sell some of the remaining Contrafund shares, I have to laugh because the sales reflect a 3,000% gain!

In 1994, I joined an investment club for women. We started very slowly, with much emphasis on basic stock education. Our first stock (and mine) was **Rocky Mountain Chocolate Factory** (Nasdaq: [RMCF](#)). I made a little money with it, and I still love RMCF bon-bons.

We later added wine tasting to our investment club. Our better picks seemed to be influenced by this! So as not to ignore the preference of a large part of the world, the club, and later I, also bought **Heineken**. It's done very well. I recommend buying at least one beer stock for any portfolio.

Gearey: What has been your biggest investing success?

Walsh: My family, including our two sons, used to love to listen to the old Motley Fool radio show on NPR. One time, David Gardner was talking about Marvel, which I did not invest in. But Tom Gardner was sold on a small company with a new product: **TASER** (Nasdaq: [TASR](#)). A company putting a non-lethal weapon into the tool box of law enforcement and military was something that appealed to my social consciousness. In 2002, I bought 100 shares. For a while, it was amazing to watch -- the stock split more times than a banana at Dairy Queen! I sold about 100 shares three separate times and still own 200 shares. I gained around 860%.

Gearey: How about your biggest failure?

Walsh: I have had some large stock failures, but nothing like the TASER gain. It has taken a few bruises to realize that it is OK to sell a stock when things have changed, be it management or the demand for its product. I have a couple of holdings that would cost more in commission than I would get in a sale. I see them and remind myself that not all stocks bounce back.

Gearey: How has your strategy changed over time?

Walsh: I would say that things turned around for me when I joined The Motley Fool, especially *Motley Fool Pro*. I strongly feel that we all need trusted advice. I'm quite willing to pay someone to dissect each stock report and check the nitty-gritty for me. I would recommend to women especially to join a service such as this, or join the Motley Fool CAPS community. It is too hard to know how to screen for everything. A community offers differing views and a wealth of experiences in different

fields.

Gearey: In our upcoming book, [Warren Buffett Invests Like a Girl](#), we make the case that women are better suited temperamentally to be great investors -- they are generally more patient, take less risk, stay calmer in turbulent markets, do more research, and hold for the long term. Do you think you invest like a girl?

Walsh: I don't know if I qualify for any gender bias. I tend to color outside the box. Sometimes I pounce just because it feels good. Other times I am looking for slow cooking. But I have added all sorts of bright new tools with the use of options. (Basic option use can indeed make a huge difference for your dreams.)

Gearey: What advice do you have for other women looking to start investing?

Walsh: It's good to take some profit off the table. It's fine to own an odd number of shares. It's OK to sell a stock. You do not have to buy at the bottom, nor get out at the peak. Slowly adding to a stock is great. Dividend reinvestment, or using the dividends for income, makes a huge difference.

Finally, gain some confidence and then start adding the use of options. Start by using them to buy stocks for a little less, and then sell stocks for a bit more. Later, it is a game changer for adding income. You interviewed [Allison Karrels](#). We both love using options. She told me in an email that perhaps "we are the next level of girl investors." I don't think either of us could advise anyone without telling them about using options.

Gearey: Finally, what stocks are you buying or watching right now?

Walsh: I love the "unglam" stocks: areas like waste management, water treatments, agriculture, and infrastructure stocks. I'm watching **Waste Management** but haven't gotten in yet. I own **Calgon Carbon** (NYSE: [CCC](#)) , which makes water- and air-quality treatment systems. It was one of my stock club's picks. It's been a sleeper lately.

I also consider **Netgear** (Nasdaq: [NTGR](#)) to be in the infrastructure class -- Internet conductivity and connections. It's been a good stock to own; I'd watch for a lower entry point. Both **Seaspan** and **Expeditors International** (Nasdaq: [EXPD](#)) move goods over the seas. Seaspan is on sale now, and I'm adding to my position.

Servicing the insurance industry, **Ebix** (Nasdaq: [EBIX](#)) is one wild stock, but it's on a 2-for-1 sale now. It's not for the faint of heart, but it's a potentially valuable stock.

In agriculture, I am watching **Lindsay** (NYSE: [LNN](#)) . It makes those huge circular rolling irrigation systems. It went wild as soon as I sold it.

Want to learn more about how to invest like a girl? Warren Buffett Invests Like a Girl is available June 21, but you can [get Chapter 1 today for free](#).

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[Previous Page](#)