Posted to the Gilder forum - June 1, 2001

Filters

I have corrected the Power Panel portfolio at the [Telecosm News Club](#), so that now you can now get all the news about the public DPR page 8 companies as well as the news about the GTR page 8 companies.

George Gilder says that there are two scarcities that define this age: The speed of light and the span of life.

Our Telecosmic companies are working at solving the speed of light limit, not by making light travel faster but by getting around the limitation, for example, by building caches closer to the end user.

You can increase you life span somewhat by living a healthy life. And you can also make your life richer and more meaningful by getting rid of wasted time. Stop killing time! Nature seems to favor the 80/20 law (I believe this law has a name but I don't know it). Let me give you some examples of the 80/20 law:

- 20% of a company's products produce 80% of the revenue
- 20% of a portfolio's stocks produce 80% of the earnings
- 20% of the forum's members produce 80% of the useful information

We live in the Information Age. 20% of the information that reaches us is useful, the other 80% is noise. To improve our quality of life we should aim at getting rid of all that noise which is, in effect, robbing our life time. We need to build noise filters, filters that let through what is of interest to us but that block the noise. Believe it or not, Yahoo! is very good at doing this when it comes to your stock portfolio. I have been using My Yahoo! for several years now and the [Telecosm News Club](#) is organized very much like my own personal My Yahoo! pages.

There are eight or ten thousand public companies out there. There are several thousand reporters, pundits, gurus, analysts and other "news makers" out there creating a tsunami of "news" all vying for your attention. For most of us, 99% of this production is noise and the remaining 1% is what we wish to hear. If you try to get the news on a push medium like television, you have to accept the fact that you will waste 80% of your time because you have no way to filter what CNBC is going to broadcast. If you have time to spare, by all means, continue to watch TV.

If you value your time, you need to find and use "pull" type media like newspapers. Granted, you cannot control what the paper prints but you waste less of your time skipping the noise than on TV.

Back to My Yahoo! When you build a portfolio in My Yahoo!, it lets through the news items that refer to the ticker symbols (companies and indices) in your portfolio. This, by itself, blocks 90% of the noise. Then you need to learn to interpret the headlines. After a while you know which headlines have no substance behind them and you don't open them. This filters out more noise. All in all, I can get all the news of interest to me about my companies in about 10 to 15 minutes per day.

If you do too much filtering, you go stale, you miss important things from outside your own "personal" universe. To solve this problem you need to add a few interesting windows to your own "personal" universe. My windows include the GTR, Louis Navellier's MPT Review, the McKinsey Quarterly, feedback from friends and acquaintances and, most importantly, this forum.

I appreciate very much the contribution of most of the members, not only for their intellectual content but also because I have found some very good stock picks here. Unfortunately for me, the noise news posters bring to the forum all the stuff that I so carefully filtered out in the rest of my news gathering efforts. Now you know why I would like to keep the forum noise free. I have nothing personal against the noise news posters, it's just that they ruin my well laid plans.

Denny
"Demand creates queues. Supply gets rid of them."
Software Times