# Ownership Mindset

By Charolyn Pedlar, Co-Founder, Platinum Portfolios

## The Business Is Never Far From Your Mind

There has seldom been a day in more than two decades of building our business when I have not thought about it in some way. Sometimes it is about improving a process, sometimes it is about strengthening relationships with clients, and often it is simply reflecting on how we can be better tomorrow than we are today.

Some may see that as the inability to switch off. I have always seen it differently.

I see it as ownership.

## Ownership Is More Than a Role

Ownership is not a function you perform during office hours. It is a way of thinking. It is a quiet but constant awareness that the responsibility for improving what you have built ultimately rests with you.

It is thinking about how to make better decisions, how to raise standards, how to manage risk more thoughtfully and how to ensure that what has been built is stronger and more enduring over time.

## The Link Between Business and Investing

The longer I have spent both building a business and managing money, the more I have come to believe that the mindset required for both is remarkably similar. In fact, I would argue they are rooted in the same principles.

Warren Buffett and Charlie Munger often spoke about thinking like owners rather than speculators. They admired businesses run by owner-operators — people who treated capital carefully, made decisions with a long time horizon and thought in decades rather than quarters.

That idea has always resonated with me because it applies not only to investing in quality businesses, but to running one.

## Discipline Through Uncertainty

A business owner, much like a long-term investor, must resist the constant temptation to react to short-term noise. There are always distractions, pressures and periods of uncertainty. Markets become volatile. Conditions change. Setbacks occur.

But just as investing demands discipline through cycles, so too does business ownership. The real test is often not in moments when everything is going well, but in periods when conviction, patience and judgement are required most.

## The Power of Compounding Small Improvements

Buffett has often described investing as the transfer of wealth from the impatient to the patient. I think the same can be said of building a business.

Meaningful value is rarely created through bursts of activity or one defining breakthrough. More often, it is the result of consistent, thoughtful actions compounded over time.

A better process.
A stronger hire.
A wiser capital allocation decision.
A difficult conversation handled well.

Small improvements, repeated often enough, become significant.

**Avoiding Unforced Errors**

Charlie Munger spoke often about the power of avoiding unforced errors. That idea has shaped much of how I think, not only in investing but in business.

Success is not always about brilliance. Sometimes it is about discipline, prudence and simply avoiding the mistakes that can impair long-term outcomes.

In both investing and business, protecting against downside is often just as important as pursuing upside.

**Holding Yourself to a Higher Standard**

I have also come to believe that ownership carries with it an internal standard that goes beyond what the market demands.

Clients may have expectations. Competitors may set benchmarks. But owners often hold themselves to a higher bar. The question becomes less about whether you are keeping up, and more about whether you are improving against your own potential.

Can we think better?
Can we communicate better?
Can we build something stronger?

Those questions, if taken seriously, never really disappear.

**Stewardship Does Not Switch Off**

Perhaps that is why owners do not stop thinking about their businesses. Not because they are anxious, but because they care. Because stewardship does not switch off. Because building something worthwhile requires continual refinement.

For me, that is the mindset of ownership.

It is not about relentless activity or chasing perfection. It is about discipline, patience and a quiet commitment to improve. It is understanding, as Buffett and Munger did, that enduring value is rarely created through dramatic gestures, but through sound decisions made consistently over long periods of time.

That is true in investing.

And it is equally true in building a business.