

David Osborne in Austin Discusses Common Financial Management Mistakes Many Athletes Make

Athletes' financial mistakes are immense, but prevention is possible, David Osborne of Austin believes

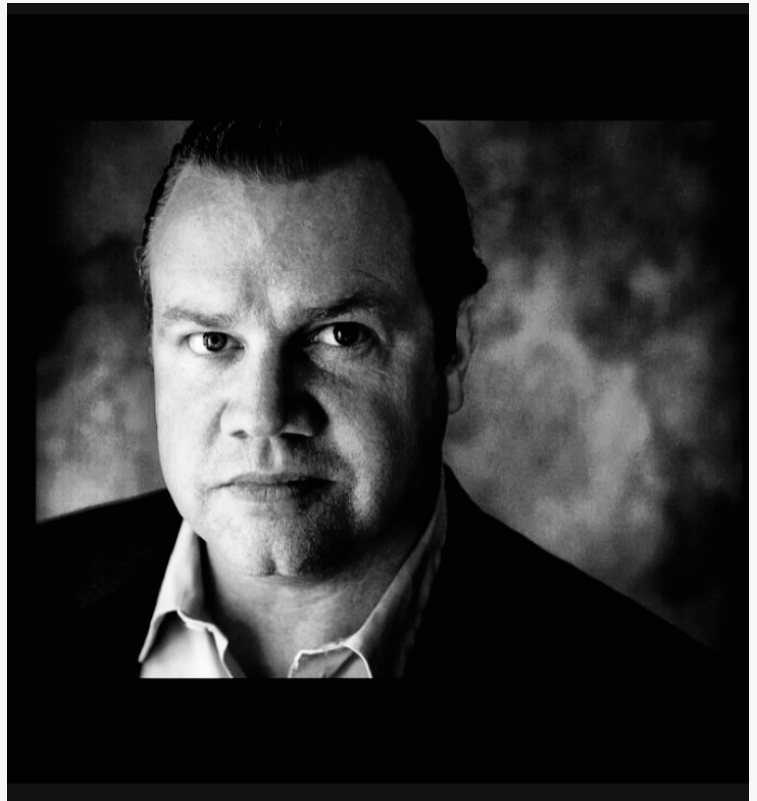
PEBBLE BEACH, CA, USA, April 1, 2021 /EINPresswire.com/ -- [David Osborne in Austin has always been staggered by stories](#) of professional athletes blowing millions of dollars in almost no time. For example, Mike Tyson legendarily lost \$400 million over the years and now mostly gets by on his occasional film roles and other appearance types.

How David Osborne of Austin Investment Firm Helps Athletes

Over the years, David Osborne and his Austin investment firm, Osborne Advisors Wealth Management, have helped professional athletes avoid the kind of mistakes that Mike Tyson and so many other athletes have made. Instead, David Osborne of Austin has helped these athletes transform their income into a healthy retirement with quality investments that helps them from taking on too much risk.

[The biggest mistake David Osborne of Austin sees athletes make](#) is assuming that their income will last forever. Beyond the biggest stars of the day, most professional athletes have a 5-10 year window career at best. For instance, quarterback Michael Vick assumed he was invincible when he invested in dogfighting early in his career. However, his prison term for these investments and his subsequent bankruptcy were a staggering turnaround. David Osborne of Austin can help mitigate some of these unfortunate mistakes.

[David Osborne in Austin also finds that many athletes](#) get talked into risky investments because



David Osborne of Austin

they do not fully understand the ups and downs of what may occur. For example, John Elway (while still quite rich) got introduced into a \$71 million Ponzi scheme and lost \$15 million of his money.

Athletes must have checks and balances, it's good to have a financial advisor, a CPA, an attorney, and their agent all independent of each other. David Osborne in Austin says too many athletes put all their trust under one agency with all these advisors not acting independently.

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