

October 2017

I'm a little late this quarter, as I was in NYC over the Thanksgiving weekend, with my family. I attended a conference on Friday and thought I might have some nuggets or inspiration to share after my daylong meeting. One thing that I was reminded of is that I really only fill two roles in the lives of my clients. (I know, ironic that I went all the way to New York to realize the simplicity of my profession)

1. Create a plan
2. Help people, and sometimes strongly encourage people to stick to the plan. (this of course, sometimes means stopping people from doing things at entirely the wrong time)

Pretty simple I know – everyone should have a great job like mine! I'm the first one to tell you that what I do is not rocket science. I do not need a doctorate degree in order to be good at it. I do need certain personality traits, a strong sense of who I am and what I believe in and sometimes a thick skin, but no astrophysics degree. While it may not be rocket science, it can sometimes be difficult.

First, the plan. I like to say that there's very little chance that you're going to get there if you have no idea where you are going. This not only goes for the cab ride that took us on a complete tour of Manhattan (1 hour and 30 minutes that takes, by the way) but also for financial planning. As a matter of fact, there are parallels for sure.

The problems between the cabbie and myself were multiple. There was the breakdown of communication (he didn't understand where we wanted to go), a lack of knowledge on his part (he thought he knew where he was going) and of course, I didn't speak up soon enough to ask him "where the heck are you taking us?" Our very long cab ride, that should have taken about 15 minutes became a frustrating event, meant we were late for our reservation, and included what could have become a heated argument between the driver and myself. I quickly realized, that wasn't the answer – let's just sort it out and get to our destination.

So, now the parallels.....how are you feeling about where you're heading? I know that there are many of you who will unequivocally say that you feel great. You know exactly what you're trying to do and you are either working towards that goal or you have already arrived and simply wish to stay put. However; there may be some who are feeling a little scattered. Have you defined what it is that you're trying to do? Have you expressed this to me and confirmed that I completely understand? And finally, are you following through on what you need to do in order to get there? You just can't get there unless you know where you're trying to go.

Planning isn't something that I fell into (something that 15 years ago I believed), it's rather a part of who I am. My brain works in such a way that I am usually trying to solve a problem or make something work better and I am always thinking about the next steps. I falsely believed that everyone thought like this, but now I realize that's not so. Like the book I'm reading written by Temple Grandin called *Animals in Translation*. She makes mention that she assumed everyone thought in pictures and didn't know until her 30's that not everyone did. I now recognize that I see many scenarios simply as problems that need a solution, this can get me into trouble socially because not everyone is looking for my solutions– who knew?

Second part of my job - keeping people on the plan. Again, sounds simple but au contraire. Since March 9 2009 the North American markets have within reason been going up. Of course, not straight up – but the general trajectory has been up. This is something completely unknown to the general public. There is a saying that bull (positive) markets climb

a wall of worry. At no time has this been truer than since 2009. Everything is a mess, no one has a good job, jobs are going overseas, no one can afford a home – is this ringing a bell? The truth couldn't be any further from this but still the public believes that things are bad – really bad! My guess would be that there has never been a time when markets went up so much and most people missed it –ever!

Through it all, my job is to keep and pass on perspective. North America is not losing jobs to China, it's actually the opposite. Because of automation, many items can now be produced in North America at a lower cost than in countries like China – I believe this is called ingenuity. And as far as costs of goods go, if the same product can be produced somewhere else for less and that costs the masses less – isn't this good?

Economic liberty is enjoyed in any democratic society – and if we're honest, that's pretty important to most everyone. The freedom to do what we want for living, be it employed or self-employed, live where we choose and buy what we choose is economic liberty. Each year, more and more people in the world are granted economic liberty and this is good for the world. It produces better health, longer life expectancy, higher education and financial security.

Regarding real estate, haven't we been here before? I remember my husband's grandparents saying they felt sorry for us in 1990 as we'd never be able to afford a home – remember that time? Here we are, 27 years later (oh my gosh, how did that happen?) living in a home that those grandparents probably would never believe. Things are better, we need to appreciate and know this. Of course, there is darkness in the world and all we need to do is watch CNN to find out – so maybe don't watch CNN?

Unemployment is low, company profits are good, interest rates continue to be low and since 2009 there has been some pretty good growth in North American stock markets. (I hope you sense my sarcasm here as it's been very good) While some investors sat on the sidelines because they have no faith and an advisor they don't trust, we have been participating in this growth. The cost? We've had to stick it out through each and every crisis and all of the volatility that each brought. Some of you have been around so long this is like a broken record but for those who haven't this is new.

2008 – 2009 was exceptional as it pertained to declining stock markets and at that time I needed to talk with everyone regarding how important it was to stick to the plan and stay invested. Those who had it, I suggested add more. Each and every time the market has a swing of 10% or more (by swing I mean a down swing, no one calls when it's up 10% -ha!) I have a few conversations about sticking with the plan. That's fine, it's my job and economic liberty means that I chose this profession.

I believe in the long term effects of the work that we do here and I know that making and sticking with the plan (whatever that may mean for each individual) is the one and only chance we have of outliving our money. While we all have different goals for sure, I'm certain that outliving our money is a goal which we all share.

Enjoy the fall!

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