

# Rich is A State of Mind

HRPYR Connections speaks to the author

**Shortly after launching the book he co-authored with Richard J. Townshend, Robert M. Gignac spoke with members of the HRPYR Communications committee. Here are his answers to the questions raised by the committee:**

**HRPYR: Why did you write the book?**

**RG:** The primary reason for writing this book is to share information with people about personal finance, and to demystify the topic of financial planning. We learn our early lessons about finance in the homes we were raised in, and sometimes we don't learn all we need to know. Schools are only starting to teach personal finance at secondary and post-secondary

*"Rich is A State of Mind"* is a modern fable of personal financial management by motivational coach Robert M. Gignac and financial advisor Michael J. Townshend

levels. Since we realize what we missed only in hindsight, I hope this book helps people learn some valuable basic lessons in personal finance at a time when they are most easily applied - when they are young. Even though the two "students" in the book are in their twenties, the lessons are easily applied to anyone who wants to take control of their finances, the key, as with most things, is simply to start the process.



**HRPYR: What is your favourite lesson?**

**RG:** My favourite lesson in the book would have to be the one that took me the longest to learn in real life: goal setting. I spent a great deal of time during my twenties and early thirties doing many things, but actually accomplishing very little in the way of results. Once I became focused, learned the habits of goal setting and saw the rewards of crossing completed items off a list, I began to see results. That process of goal setting and achievement also allows people to get a broader picture of the things they want to accomplish, enabling them to dream a little, something far too many people have stopped doing. One reason I think many people do not set goals is because they feel that if their desires change at some point, they will still be

stuck with the goals they wrote down. As Richard says in the book, "Hey, you didn't chisel them in stone, if they no longer fit, cross them out and get some new goals - just make sure you have some!" That said, the goal setting chapter in the book encourages the reader not to focus strictly on financial goals - your most important goals in life won't be - but to make sure you are moving toward a goal.

**HRPYR: Why should readers buy the topic?**

**RG:** Personal finance might be a touchy issue to discuss within an organization, because it is primarily seen as personal responsibility, not a corporate one. However, if employees are worried about their personal finances, productivity may suffer as a result. Within corporate Canada today, the days of the 30-35 year employee retiring with a gold watch and a nice pension have disappeared. In fact, some would suggest that that we shouldn't rely on the government to do much for us either. The responsibility of taking care of one's financial future increasingly rests with the individual themselves. Today's leading edge organizations recognize that the more information employees have at their disposal, the more learning they can acquire. More financial information increases employees ability to create a stable and secure financial future for themselves, and allows them to contribute more fully both to their families and their workplaces.

*(Continued on page 5)*

(Continued from page 4)

**HRPYR: How could the book be used by HR professionals?**

**RG:** While I am not an HR professional myself, I can see two potential uses: First, providing a tool such as "Rich is a State of Mind" can be an easy first step to building knowledge about personal finance for your employees of any age. It's a non-threatening way to share some valuable information with employees. Since the book is primarily a novel, with personal finance lessons imbedded in it, it approaches the subject in a manner that is easy to read and entertaining. I feel this is what sets it apart from most textbook-oriented approaches to personal finance which can be dry and lifeless. I hope readers will be able to identify with the characters, taking some comfort from the fact the characters have all made some mistakes, that they don't have it all figured out, but they are learning from each other and sharing information within a family setting.

Second, the book can be used as a non-partisan component of an overall Employee Assistance Plan. As workplaces strive to become "Employers of Choice", offerings that provide increased value to

employees, such as aligning with financial services providers to offer programs such as RRSPs, RESPs, financial and retirement planning, I think are a great thing. However, some employees may have the perspective that these financial organizations are in it for themselves, - trying to sell them something. This book helps to overcome this perception: my role as author/speaker is not to sell services or recommend products, but to impart information to the readers, letting them know what is possible and sharing some of the ways they can attain a secure financial future for themselves. When I am invited to speak to organizations about the book, my role is to encourage people to take control of their financial future, understand the options that are available to them, and then direct them to the sources for more information - the first of which would be *any* financial services firm a company is aligned with. In short, this book gets employees thinking differently about their financial future.

**HRPYR: How do we feel about money?**

**RG:** I would offer that we move back and forth between confused and afraid. Confused, because we

aren't always sure we are doing the right things, and afraid, because we know if we don't do some smart things that the future might not be as secure as we'd like. Our early experiences generally fall into one of two views - one view sees the world with a finite amount of money, and if someone else has a whole lot, they have some of yours. The other view sees money as something more fluid, it can be created, and if you want more, simply work differently, and if you chase goals and dreams, you can achieve pretty much anything. The reality is as we get older most of us fall somewhere between these two views. The problem starts when people use money as a way of keeping score. There is a chapter in the book called "What does Rich Mean?" which tries to answer this very question. Without giving it away, I'll just suggest, that "rich" can mean just about anything, but for most of us, it has very little to do with money.

*Robert Gignac is an author and speaker specializing in personal development with his firm Taynac & Associates in Aurora, Ontario. More information about the book and other programs can be found at the links below:*

[www.taynac.com](http://www.taynac.com)  
[www.richisastateofmind.com](http://www.richisastateofmind.com)