

# Secret to a successful financial future is all in your Mind

## New Hamburg author, financial planner offers insight to developing financial goals

By Doug Coxson, Independent Staff

The road to a successful financial future can be cluttered with any number of obstacles – not the least of which is the often overwhelming desire to live life as we see fit, with the money we work so hard to earn. At an age when most of us should be starting to plan for the future, many of us are struggling to pay off debt, buy our first home or enjoy life. Retirement is all too often an afterthought.

Rich is a State of Mind – Building Wealth and Happiness, a blueprint, written by the real-life client-and-planner team of Robert Gignac and Michael Townshend, offers a simple approach to creating a sound financial plan.



Originally from St. Catherines, the book's co-author, Townshend, providing a backbone to the concepts explored throughout the book, began his career as a financial consultant fresh out of university in 1979.

Working as an independent financial planner throughout the 80's, Townshend developed a partnership of mutual fund dealers. By 1994 the dealership he'd help create grew to 395 planners managing 2.5 billion in assets.

He sold the firm to ING in 1996 and stayed on as chief administrative officer for two years. Throughout that time he maintained a private client base and was eventually drawn back into private practice in 1998. Co-author Robert Gignac became a client of Townshend's in 1991.

Townshend says it was always his goal to write a book. So when Gignac mentioned he had a good story to wrap around the theories and concepts to Townshend's blueprint for a sound financial plan, the pair began meeting every week to develop their ideas. The result was published last summer.

The story follows a slightly dysfunctional Canadian family whose disparate lives are drawn together following the death of their enigmatic but financially savvy brother and uncle. Before their uncle Richard's death, James Thomas and Joyce Jarvis agree to meet with him and his friend John for a series of progressive and practical financial tutorials.

Townshend says most of the "back to basics" ideas presented in Rich is a State of Mind have been forgotten by people over the last decade and a period driven by the push to buy investment products.

He concedes helping readers understand textbook concepts through the lives of fictional characters isn't a new concept. "I agree people learn better when they're told a story," who admits to taking a few cues from friend and best selling author Dave Chilton, of The Wealthy Barber fame.

Townshend says financial planners are currently trying to overcome the bad rap many were branded with over the last four years of poor market conditions. Working against the product-driven approach of the last decade convinced many people they could retire rich if they bought into certain mutual funds and stocks, Townshend proffers a more realistic approach.

Using the analogy of the golfer and his caddy, the author affirms the necessity for people to develop a blueprint of their own by finding a financial planner they're comfortable with. "This is not a how-to book," says Townshend.

Last September the Calgary Herald listed Rich is a State of Mind as the top book on their selling business best sellers list.

Currently a financial consultant in Waterloo, Townshend lives in New Hamburg and will be providing our readers with his insights in a new monthly column beginning this week. For more information about Rich is a State of Mind: [www.richisastateofmind.com](http://www.richisastateofmind.com)

Copyright 2004. Appeared in the New Hamburg Independent, January 21, 2004.