

RICH

is a state of mind

Building Wealth and Happiness — A Blueprint

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PREFACE

Why this book?

It's a valid question. In these dynamic and volatile times, it seems everyone wants the answer to the question, "What should I be doing about my personal finances?"

I had the same question over a decade ago and was fortunate to encounter a financial planner that not only helped me discover the answer, but also encouraged me to continue asking questions. To his dismay at times, I haven't stopped asking them.

"Creating a successful financial future is really just the repetitive application of basic principles." It was a comment that Michael made a long time ago, which still applies today.

When I asked for his help to write the book, he was adamant that I write from the perspective of the client instead of the planner. Good advice. As I've only ever been a client, and have no desire to be a planner, it's the only perspective from which I can write.

What we hope we have created is an entertaining book, providing the reader with solid, practical ideas to create a personal financial 'gameplan' without all of the technical financial jargon. Yes, there are some graphs and charts, but they are intended only to illustrate, not intimidate. It's the dialogue that provides the lessons.

We hope you find it useful in helping to create your own successful financial future.

PROLOGUE

The Last Day in the Life

There was never yet an uninteresting life. Such a thing is an impossibility. Inside of the dullest exterior there is a drama, a comedy, and a tragedy.

Mark Twain

“John, it’s been a fascinating ride.”

It was difficult to hear the raspy voice. A translucent plastic mask concealed the lower portion of a stubble-covered face, interfering with the attempts to speak. The gentle whisper of flowing oxygen reminded me to concentrate. “You will honour the promise right?”

“Yes, but I don’t think ...”

“Don’t think—just do ...”

Those were the last words uttered by Richard Jarvis, who after vocalizing them simply laid his head back on the hospital pillow—then all hell broke loose. Buzzers, alarms, ‘code blue,’ medical personnel buzzing about the room, my hasty and physically encouraged exit into the hallway. It didn’t do much for my state of mind to know they were probably fighting a losing battle in that room. Richard had been in a dangerous position since he fell off a horse yesterday. The doctors had told me that closed head injuries are very dangerous and unpredictable. I had been here at his bedside since I got the call—that’s what friends do for each other. I was both mildly amused and honoured to be listed as Richard’s ‘next of kin.’

“Mr. Linden—I’m very sorry.” I rose and was facing a young intern, who stood uneasily before me. “There wasn’t much we could do. You can go in if you like, please take all the time you need.” I mouthed a silent thank you, but the words just wouldn’t come out. I turned toward the open door.

The room was strangely silent, no machines beating their electronic rhythm. I looked at Richard lying there, as if asleep. Serene. Quiet. It might be seen as poetic justice that his passing was as understated as his life appeared to be—at first glance.

Richard Jarvis, born September 17, 1948, the middle of three children to David and Beth Jarvis, grew up in what might be called a ‘post-war era’ Canadian childhood. It wasn’t until much later that the term ‘boomer generation’ was applied to this particular period. His home consisted of a stay-at-home mother, a blue-collar father, and a decidedly suburban middle-class upbringing. An average student in school, average athlete, average popularity among his peers, average height, average weight—in fact, the word ‘average’ seems like a good adjective to describe Richard’s childhood.

Fortunately, as the people he cared about will soon find out, there was nothing average about the way he lived his adult life. Fun loving and adventure seeking, Richard approached life with enthusiasm.

We met almost 20 years ago—almost immediately after I opened my office. John Linden—Financial Planning. In fact, I think Richard would have been client number seven if I had actually assigned things like client numbers back then. I didn’t have it all figured out on day one. Our advisor/client relationship grew into friendship over the years—regardless of where Richard happened to be in his life, or where I happened to be in mine; I could count on letters or post cards, phone calls and most recently e-mail.

I remember asking Richard about the rationale behind the choices he made in life. I always got the same three-word answer: “for the experience.” He always said his goal was to create a rich, diverse collection of experiences. I’d say he obtained it, and then some.

Richard told me the first significant experience in his life occurred the day he kissed Patricia Evans in May 1967. Theirs was a whirlwind courtship, leading to their marriage in October. Ten months later, the second and far more significant event occurred. Both Patricia and their unborn child passed away due to complications during childbirth. Not surprisingly, he plunged into a deep depression, which unfortunately estranged him from his parents and siblings. It was a situation that was never fully resolved and certainly won’t be now.

His urge to discover and experience life exploded in the mud and rain, on a piece of land known as Yasgur’s Farm in Bethel, New York, on a weekend in August during the summer of 1969. It was perhaps ‘the’ seminal event for his generation and it was to profoundly change his life. The Woodstock

Music and Art Fair preached freedom, sharing, and the distrust of anyone over the age of 30.

Richard left Woodstock fundamentally changed, viewing life as something to be lived with passion and abandon—as there were in fact no guarantees. He felt a need to make an impact on the lives of others and he set out to acquire ‘experiences’ and try a variety of occupations.

Two months later, he was lying face down in the mud of a Vietnamese rice paddy, shooting with a camera instead of a gun. He became adept at capturing the human side of an otherwise inhuman endeavour. He managed to escape physically unscathed and upon his return vowed that he would experience Canada on a first-hand basis, as an antidote to the madness he had immersed himself in for 12 months. He moved from province to province, working his way across Canada, one province every year.

In 1981 he decided to settle back into his hometown, near his family, with the intent of rebuilding the severed family bonds, and to continue with his quest to make a difference in the lives of those around him. He taught photography at the community college, and was highly respected for his ability and style.

Richard even ventured into the restaurant business, owning and operating Dick’s Diner—which he claimed was as happy a period in his life as any he had ever had. His decision to sell the diner coincided with the infamous stock market crash of 1987, the same market into which he had invested approximately \$100,000 only 23 days before the market tanked. A cause for panic and depression in many, he viewed it merely as a learning experience—something to be gained not regretted.

He then undertook the project that made him the most proud. He purchased a small wooded lot outside of town and proceeded to build his own log cabin—from designing the building, cutting the timbers, acting as general contractor, to completing the final finishing touches. It was a warm, friendly place to relax, kick back and enjoy nature. Many of our best conversations took place under the canopy of pines on the sweeping front porch.

An impressive list of experiences to be sure, but they are just snapshots. The majority of his experiences and accomplishments went unnoticed by his family. The episode of depression aside, Richard was considered a loner by nature. He didn’t see the need for maintaining close contact with people with whom he had little in common, especially when those same people didn’t show the slightest interest in him. They in turn felt little need to keep in contact with someone who chose to live on the fringe of society.

But Richard didn't really live on the fringe—besides, what constitutes fringe these days? In fact, he was just an average guy who chose to live life on his own terms. In the narrow upbringing of his family, anyone who didn't work 50 weeks a year, marry by age 25, own a house in the suburbs and aspire to be middle class, middle management was someone who lived on the fringe.

I was suddenly aware of another presence in the room. The duty nurse went about her job with a quiet precision, making the final notes on Richard's chart, marking the time of death. The passing of another human being had been recorded. I left the room quietly, just steps ahead of her, and as she turned out the light in room 418—the real story was about to begin ...