

THE PERIODIC PONDERANCE

Volume 7, Number 1 1919 14th Street, Suite 319, Boulder, Colorado 80302 1st Quarter 2006



An Irish Blessing

May you be poor in misfortune,
Rich in Blessings,
Slow to make enemies,
Quick to make friends,
But rich or poor, quick or slow,
May you know nothing but happiness
From this day forward.

LADIES AND GENTLEMEN, I INTRODUCE . . . BUT FIRST

I ran out of sugar in the midst of making Christmas cookies a couple of weeks ago, so I had to make a quick trip to the store. *But first* I had to make a short list of other items I needed. *But first* I had to check in the cupboards and refrigerator to see what else I needed. *But first* I had to get the clothes out of the dryer so they wouldn't wrinkle (because the buzzer went off). *But first* I had to fold the clothes already in the basket to make room. *But first* I had to let the dog in. *But first* I had to make sure his paws weren't muddy. *But first* I had to get a towel in case they were. *But first* I had to answer the phone . . . Do you get my drift? It was more than an hour dealing with "But First" before I actually got out the door to go to the store.

I think all of us have a kind of "clean slate" feeling at the start of a new year; we make our resolutions fully intending to keep them (at least *some* of them). But things get in the way. I call this getting defeated by "*But First*." I know I should write Thank You notes for gifts, *but first* I'll put the Christmas decorations away. I fully intend to call my brother, *but first* I have to recharge my phone. I know I should walk the dog, *but first* I'll read a chapter of my book.

My point in writing this article is that some things are necessary enough that we should put off the "but firsts" and deal with the important chores. For instance, we all know that to be fair to those left behind, our estate documents should be up to date and in order. How many of us, though, can think of a hundred "but firsts" that keep us from actually doing that chore? The best excuse is waiting for a missing document to come in the mail. Of course, you can't do the project around that document and add it later—oh, no!—everything has to be at hand before you can start. And, of course, research must be done to see how the experts recommend organizing the documents: should the will go on top, or the medical durable power of attorney?

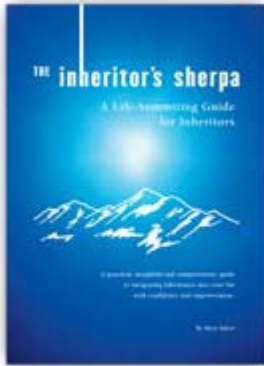
Another example: income tax information has to be gathered and organized to give to the accountant. We are so busy doing other things—straightening our desk, perusing the IRS website to find answers to questions we don't understand, getting a cup of coffee to help us settle down and do it, calling Dad to see how he thinks he'll come out on his taxes this year—all this may be preparatory to the chore, but it doesn't get it done. To the contrary, it delays the process. By the time we do all these peripheral, working-up-to-it tasks, the time we had allotted has passed. (Whew! Too late to do that today.)

So, now that we have identified the enemy, how do we combat it? The only way I know of is to "just do it." As the wise sage Pogo said, "We have met the enemy and he is us."

—Barbara Denny

Published by
THE WEALTH CONSERVANCY, INC.
1919 14th Street, Suite 319
Boulder, Colorado 80302
303-444-1919
FAX 303-444-1479
www.thewealthconservancy.com
twc@thewealthconservancy.com
© 2006 The Wealth Conservancy, Inc.

The Inheritor's Sherpa



The long awaited day has finally come—Myra Salzer's book *The Inheritor's Sherpa* is **available**, and we have been happily surprised with the volume of sales so far. If you want your own copy, you can order it through our website www.thewealthconservancy.com, through www.Amazon.com, or by simply giving us a call.

Also, we would love for you to share your feedback with us. Simply email twc@thewealthconservancy.com and put TIS (for *The Inheritor's Sherpa*) in the subject line.

Based on her book, Myra has developed a brand **new workshop** called (surprisingly) “The Inheritor's Sherpa Workshop,” which is fashioned for young (20-35-year-old) inheritors, and which is designed to help inheritors focus on their passion pastimes and use their wealth as a tool to accomplish goals utilizing their passion pastimes. More information is available on our website or by email or phone (twc@thewealthconservancy.com or 303-444-1919 (toll free 1-888-440-1919)).

Website Gets New Look

If you haven't been to our website lately, check it out (www.thewealthconservancy.com). We have a brand new look, and lots of interesting things to read. Go to the **client stories** for a look at some of the ways we have been able to help our clients. Read past editions of Steve's always entertaining and thought-provoking **commentaries**, and for lighter fare, **The Periodic Ponderances**. Visit the **blog page** and find out what Myra or Steve or Kreig has been thinking about lately. **Order Myra's book, request a consultation or register for the workshop.** And, as always, we welcome and appreciate your feedback.

Mark Twain, on New Year's Day—

Now is the accepted time to make your regular annual good resolutions. Next week you can begin paving hell with them as usual. Yesterday, everybody smoked his last cigar, took his last drink, and swore his last oath. Today, we are a pious and exemplary community. Thirty days from now, we shall have cast our reformation to the winds and gone to cutting our ancient shortcomings considerably shorter than ever. We shall reflect pleasantly upon how we did the same old thing last year about this time . . .

From a letter to Virginia City *Territorial Enterprise*, Jan 1863

Menu Hell



Is there anything more frustrating, annoying, aggravating, irritating and just plain infuriating than getting stuck in a computerized phone menu? If there is, I don't know what it is. And it seems to me that none of the questions I have are addressed by the options given by the computer, so I choose what sounds to be the closest only to get into another menu that has nothing to do with my original question.

Take, for example, my phone call to DirectTV. All I wanted to know was could I add one channel only (that being DIY Network [Do It Yourself]) to my current package. I tried finding my answer on their website (which, I have to say, was a frustrating experience in itself) to no avail, having to first register, then being bumped back time and again for different user IDs and passwords. By the time I finally got on I was already in need of an attitude adjustment. But I persevered to the FAQs, and found no help there. So, I decided to call. Big mistake.

After about 5 minutes of selecting various options, getting lost, going back to the previous menu, making a



different choice, going back—ad infinitum—I gave up and hung up. I got back on their website and emailed the question. Eventually I received a generic and unspecific reply stating, essentially, “No.”

Take heart, good people, there is light at the end of the menu-hell tunnel. A gentleman by the name of Paul English has listed on-line for all to access tips on how to bypass the touch-tone or voice-recognition process for about 110 organizations. His website is www.paulenglish.com/ivr. Organized by industry or type of business, Mr. English gives the phone number and “steps to find a human” for companies like American Express (press 0 repeatedly) and Best Buy (listen to intro, then press 1,2,0,0); for Kodak Gallery (Ofoto), say “customer service representative” repeatedly. Also—and this is the reward—you can click on the company name and go to a ratings page where you can comment about your experience.

I just wish I had remembered Paul before my doomed phone call to DirectTV. (Yes, it's on the list.)

—Barbara Denny



AULD LANG SYNE

Happy New Year! I love this time of year because I always feel like I get an opportunity to have a fresh start. I can create a new future. It is a gift; the gift of time and an invitation to make the most of it. This is the time of year I like to re-read what Erma Bombeck (American humorist and columnist) wrote after learning of her terminal cancer:

IF I HAD MY LIFE TO LIVE OVER

I would have talked less and listened more.

I would have invited friends over to dinner, even if the carpet was stained and the sofa faded.

I would have eaten the popcorn in the "good" living room and worried much less about the dirt when someone wanted to light a fire in the fireplace.

I would have taken the time to listen to my grandfather ramble about his youth.

I would never have insisted the car windows be rolled up on a summer day because my hair had just been teased and sprayed.

I would have burned the pink candle sculpted like a rose before it melted in storage.

I would have sat on the lawn with my children and not worried about grass stains.

I would have cried and laughed less while watching television - and more while watching life.

I would have shared more of the responsibility carried by my husband.

I would have gone to bed when I was sick instead of pretending the earth would go into a holding pattern if I weren't there for the day.

I would never have bought anything just because it was practical, wouldn't show soil, or was guaranteed to last a lifetime.

Instead of wishing away nine months of pregnancy, I'd have cherished every moment and realized that the wonderment growing inside me was the only chance in life to assist God in a miracle.

When my kids kissed me impetuously, I would never have said, "Later. Now go get washed up for dinner."

There would have been more "I love you's"... more "I'm sorry's" ...

But mostly, given another shot at life, I would seize every minute ... look at it and really see it ... live it ... and never give it back.



The past is just that—PAST! You can regret it, learn from it, savor it, remember it; but you cannot change it. But with our good fortune of living in a free country, we can, however, change our future. And I hope we all make the best of it for ourselves.

How sad (and exhausting and boring) it is to be in the company of someone whose best has past. A very vain person I know who is in her 70's repeatedly tells me about how beautiful she was when she was younger. I must have heard it a thousand times, how when she was in her mid-thirties she was at a VERY important gala event with VERY important people. She was wearing a sleeveless black full-length dress and a diamond necklace with full-length gloves, and she made a grand entrance down a long flight of stairs. She told me how beautiful she felt with all eyes on her. To hear her tell it, everyone must have gasped at her beauty.

That thirty-second descent was the highlight of her life. It is like the middle-aged grandfather who still talks about that high-school touchdown he made in the final seconds

of the game against their high-school rival. Is it possible that that is all there is to their lives?

In Thomas Friedman's *The World Is Flat*, he succinctly states "when memories exceed dreams, the end is near." In the book, he quotes organization consultant Michael Hammer, "One thing that tells me a company is in trouble is when they tell me how good they were in the past. Same with countries. You don't want to forget your identity. I am glad you were great in the fourteenth century, but that was then and this is now."

He refers to countries and corporations, but I believe it also applies to people. We've all heard about the short life expectancy after retirement or after one loses his/her life partner. It is especially challenging for someone with inherited wealth because having dreams is risky because it is uncomfortable to risk money that has been given to you. That is what my recent book, (get ready for a shameless plug) *The Inheritor's Sherpa*, is all about: helping inheritors define their dreams and accomplish them.

(Continued on page 4)

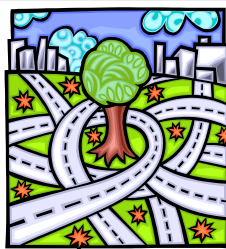
UTTERLY A-

Back in November, I read an article published by the *Wall Street Journal* about comparing Internet mapping sites, and it piqued my interest. So, I decided to do my own research.

It has always been difficult to give directions to my parents' home in rural Michigan where I grew up. When MapQuest (www.MapQuest.com) first exploded onto the scene the excitement was overwhelming. I could finally give my guests an actual visual of how to get to my parents' home—without drawing it myself, of course. However, when I sat down to get these directions I was disappointed to find that MapQuest had misinterpreted where I lived. They had placed my childhood home on a completely different road, about 1.5 miles away. After realizing this I gave up my dreams of mapping out routes and never gave it much thought again, until this article came up. I decided to go ahead and check it out one more time.

You can only imagine how frustrated I became when MapQuest still misplaced my childhood home. I decided to check out the two other mapping sites in the article, Google Local (<http://maps.google.com>) and Yahoo Maps new version (<http://maps.yahoo.com/beta>), in hopes that someone out there knew where I grew up. Unfortunately Yahoo Maps places my house in the same wrong location as MapQuest, and Google didn't even recognize my street name.

Delving further, I discovered the problem—much to my surprise 911 emergency service installation was the



MAZE - ING!

culprit. When renaming streets to facilitate the new system, it seems that they had named two streets, within miles of each other, with the same name. By far, the scariest discovery

I made was that due to all of this confusion it was extremely difficult for this or any other service to locate my street. My father once received a subpoena two weeks late because the *police* couldn't find the house.

Nonetheless, this seemed to be a localized problem, so I continued my investigation about these websites. After typing in many different addresses, all three seemed to be able to give me accurate directions time and time again. They usually took the same roads, but the street names and estimated times varied. State maps, which can be found on any of the sites, vary too. I found that Yahoo Maps was the user-friendliest. It allowed me to zoom in and out by simply using a scroll wheel, and also let me get directions for multiple points on a trip without resetting. However, MapQuest is still great for simple A to B directions. I learned that Google Local has exciting features, like satellite mapping, but lacks in simplicity and clarity.

I guess you could say that after learning all of this, my frustration with Internet mapping sites dwindled in comparison to how appalled I was with the local 911 service. I recommend researching these sites for yourself, if only to see where you are platted, especially if you live in a rural area, because a map is only as good as the mapping service.

—Nixie Gasser

A conversation you will *never* have at TWC:



"If you were spreading the risk around, how did it all end up in my portfolio?"

(Continued from page 3)

I have the good fortune to work with a lady who is on the board of her family's oil and gas business. Needless to say, business has been good lately. Most families (and countries like Saudi Arabia and Iraq for that matter) would let the good times roll and enjoy the proceeds. Most families would say, "This is how we have done it for the last 70 years and it's always worked for us. Why change?" My client's family, however, is investing in the future by diversifying now. They started a complimentary alternative energy business. This was gutsy and unnecessary. They just made their first finished product. It started with a dream and now the family's business is no longer merely one depleting asset. Their future is bigger than their past, and that has positively affected how they all work together.

Now STOP! Stop reading this and close your eyes and dream about your next big goal. It could be for you, your family, your community (however you define that), or beyond. Write it down. Tell someone about it. List the next steps you need to make to accomplish it. Then do it.

Happy New Year!

—Myra Salzer