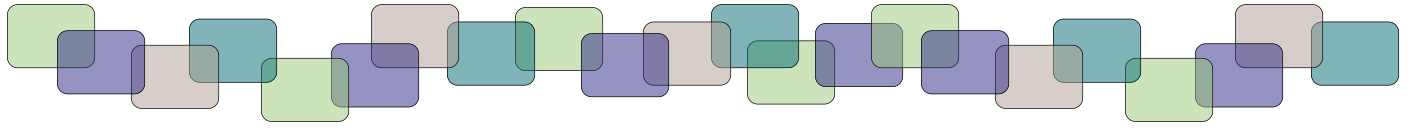


The PERIODIC PONDERANCE

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I'm Off to See the World! - How Experiences Make You Happier Than Possessions

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Summer is in full swing, and science is saying you should spend your time, and money, on experiences over material possessions.

Over the past 15 years, Dr. Thomas Gilovich, professor at Cornell University, has been dedicating his life to researching

the psychological effects of new experiences compared to the effects of new possessions. In a study published in the *Experimental Social Psychology* journal, Dr. Gilovich explores the idea that experiences, no matter how pleasant or unpleasant, have a greater psychological impact than the purchase of a physical object. Dr. Gilovich's experiments found that people who had memorable experiences were generally happier and able to connect better with others than those who purchased new things.

This got me thinking about my childhood. My family and I went on a camping trip in Wisconsin and, no kidding, it was one of the worst trips I have ever been on. It rained constantly, my brother locked the keys in the car, and a cousin of mine had to go to the emergency room for some minor stitches. As miserable as it sounds, every time we get together someone always brings up the stories of how we slid around in the mud and how hysterical my aunt was on the panicked drive to the hospital over a cut that seems to get smaller and smaller with each retelling. Dr. Gilovich and psychologists call this "positive re-interpretation" while others might say we are looking back with "rose-colored glasses." Either saying applies to my family because not one of us remembers being miserable.

I guess there is some truth behind Dr. Gilovich's research. So go out this summer and learn a new skill, take a trip somewhere you've never been, experience new foods, or make a story that can be retold for years to come.

Source: <http://www.fastcoexist.com/3043858/world-changing-ideas/the-science-of-why-you-should-spend-your-money-on-experiences-not-thing>



Luggage Lockdown: 2 Great Ways to Track Lost Luggage

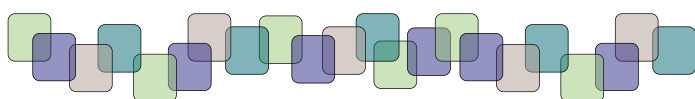
By **Katie Wolf & Michael Malpiedi**



There are few things worse than landing after a long flight and waiting at the baggage claim only to realize your luggage is nowhere to be found. From there you have to go through the aggravating process of tracking down your lost luggage and having conversation after conversation with the airport's baggage-claim attendants... All in the hopes that your belongings will be returned safe and sound. Thankfully, there are some simple alternatives for tracking down and acquiring your luggage along with any other personal items!

Physical trackers like LugLoc and Trakdot can be placed in your checked suitcase and tracked via GPS through the app associated with either device. Both devices boast a battery life of at least two weeks. The difference between the two is that LugLoc comes with a built in USB rechargeable battery while Trakdot is powered by two AA batteries (the company recommends using disposable over rechargeable ones). The two tracking devices also vary in price-point. The LugLoc can be purchased for \$59.99 and comes with 15 traces, after which you need to purchase individual traces at \$3 for a single trace and \$30 for 30 traces. Trakdot, however, is only \$49.99 and comes with free unlimited tracing for the first year (\$20 per year afterward).

Next time you are thinking of taking a trip, you may want to download the app and pick up one of these devices. It is always best to be prepared!



The Wealth Conservancy Blog



Have you visited TWC's Blog lately?

Check out some of our more recent posts:

[Myra Salzer on I Love Marketing](#)—Myra and ILM co-founder Joe Polish discuss how to build, protect, and pass on your wealth. Hear the one-word difference between inheritors and wealth creators.

[Film Review: Fishing Naked](#)—TWC client Pete Coggan and his Studio 42 Productions just released their latest movie, *Fishing Naked*. Read a synopsis and find out how to catch the show, either in your area or on-demand.

[Never Alone](#)—Traveling (and even its preparation) is not always easy. Discover some leading apps that may make your next getaway smooth sailing.

[Eat Local \(Even Just a Little\)](#)—Eating locally can have a positive impact within communities and to the local economy. What's stopping us from shifting our view closer to home? Included in the article are resources to help you find alternatives to the global pantry.

[Family Office Metrics](#)—How well aligned are your goals with that of your family office? Take a helpful assessment of your family office.

[The Spaces In Between](#)—A TEDx Boulder talk by Grant Blakeman about the preponderance of choices that affect us daily, and the benefit of minimalism to help ease life's hectic-ness.

Visit www.thewealthconservancy.com/blog/today!



Heard on the HeirWaves

TWC's podcast series:

Heard on the HeirWaves!!!

Take a minute and listen to podcast host Myra Salzer cover topics an heir can relate to while most can only imagine. The most under-represented minority on the planet gets a voice! You can listen to all of our podcasts at:

www.thewealthconservancy.com/publications/heir-wavecasts

Take TWC on the go by downloading the HeirWaves podcast on iTunes! For a quick preview, head on over to itunes.apple.com/us/podcast/twc-heirwaves-podcast-inheritors/id975049564.

One Receipt

By: Karen Winkler

Although spring has come and gone, there is still plenty of time for some financial “spring cleaning.” With so many different apps and document storage choices, it has never been easier to organize, store, and maintain your personal financial data and files in a way that makes them accessible, searchable, AND secure. I could easily devote an entire newsletter to managing your personal household records. Instead, this piece highlights one aspect of financial record keeping that tends to pile up and spiral out of control—receipts.

You’ll want to keep receipts for large purchases until you sell or discard the item. More importantly, OneReceipt makes it easy to retain records that should be kept forever such as home-improvement expenses (which serve to increase the basis in your home, thus possibly decreasing the capital-gain tax due upon sale). Even if there’s no requirement for retaining receipts, having them organized helps analyze spending and track shipments. All those slips and order confirmations can quickly accumulate. Between online orders, e-receipts, and those pesky printed receipts, centralizing their storage can be a challenge. That’s where **OneReceipt** comes in handy, and makes the task of keeping track of it all less of a chore. If you happen to be a Gmail, Yahoo, or Outlook email user, OneReceipt can even sync automatically to your email account, so you don’t have to forward your e-receipts and online order confirmations. iPhone users will enjoy the additional convenience of the OneReceipt app to scan and upload paper receipts instantly. All users will benefit from the features inherent in OneReceipt, so don’t let your phone or email-provider status dissuade you from giving OneReceipt a try.

Getting Started

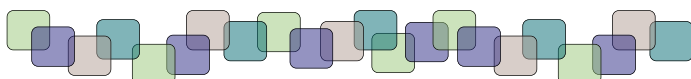
- ◇ Create a free account at www.onereceipt.com
- ◇ Forward Receipts to your OneReceipt account
- ◇ Forward photos of paper receipts to your account
- ◇ Download the app (iPhone users)
- ◇ Sync your email account(s) with OneReceipt (Gmail, Yahoo, and Outlook users)

What About Security?



OneReceipt uses encryption algorithms to protect the information stored in their system. Purchase information is stored on secure servers, and any data transmitted from your email account is done so over a 128-bit secure connection. OneReceipt only works with OAuth supported email providers such as Gmail, Yahoo, and Outlook so the sync feature can run without OneReceipt ever having to store your email password.

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Just for Fun

Why did the bee get married? Because he found his honey.

No matter how much you push the envelope, it’ll be stationary.

Television is a medium because anything well done is rare.

A man knocked on my door and asked for a small donation towards the local swimming pool. I gave him a glass of water.

Never trust atoms, they make up everything.



“After calling service every day for a month we have decided it is possessed.”

Nifty Features

Perhaps one of the nicest features of OneReceipt is how it groups related messages. Those multiple messages (order submission, fulfillment, shipping, etc.) are all linked in OneReceipt, so you have all the order information in one place. Shipment tracking and even return alerts are part of the free OneReceipt account.

OneReceipt also allows you to assign categories and add tags so you can filter between business and personal expenses, and quickly sort by category to see your spending.

If you are a Gmail, Yahoo, or Outlook user, you can further automate the organization by syncing your email account with OneReceipt. Have more than one email account that you need to track? OneReceipt allows you to add multiple accounts to your settings. If your email account is with a different provider, you can still forward e-receipts to OneReceipt.

iPhone users will enjoy the benefits of their app that allows users to scan and instantly upload paper receipts to your account. Not an iPhone user? No problem, you can forward photos of your receipts and within 24 hours, that information will be added to your account.

Helpful Club Soda Tricks

1. Use club soda to remove bird droppings and other gunk on your car. Keep a spray bottle with it handy. A quick spray can help dissolve droppings to make it easier to wipe away.



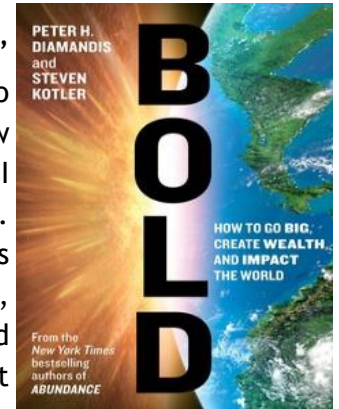
2 Use it to loosen rusted screws. Dropping a little club soda over a rusted screw can make it easier to turn, just wait five minutes after drizzling it over and it should unscrew without a problem.

3. Club soda can make gemstone jewelry look good as new. Pour a little into a glass and let your jewelry soak overnight. By the next morning it should look shiny and new again.

BOLD by Peter Diamandis & Steven Kotler

Review by: Myra Salzer

This isn't the authors' first book. They also wrote *Abundance* a few years ago which I previously reviewed. While *Abundance* was more general in nature, *Bold* is directed toward entrepreneurs who want to make a difference in the world. Nonetheless, the topics and their implications penetrate to all humanity and not exclusively to business owners.



Starting with the brain-jerk of letting go of linear growth and thinking in exponential terms, the authors give many examples of how future exponential thinking is required to thrive. I love the example he gives of Steven Sassons' 1975 creation of the first digital still camera for Kodak. The camera was the size of a toaster and weighed 8½ pounds, with the resolution of 0.01 megapixel. At the time, Kodak felt their future was in film and printing, so they chose not to develop the digital technology. In 1996, 20 years after developing the first digital camera, Kodak had 140,000 employees and a \$28 billion market cap, controlling 90% of the film market and 85% of the camera market. Kodak struggled in the 90s, however, and failed to make a profit by 2007, ultimately filing for Chapter 11 in January 2012. What a classic and tragic example of thinking linearly instead of exponentially.

We live in a compressed time warp, and we have to think exponentially to thrive. In the 1920s, the average lifespan of an S&P 500 company was 67 years. Today, the average lifespan of a 21st century S&P 500 company is only 15 years. In 10 years, according to research done at the Babson School of Business, more than 40% of today's top companies will no longer exist. By 2020, "more

...Continued from page 4

than three-quarters of the S&P 500 will be companies that we have not heard of yet.” You can imagine how that might affect investment analyses and the analysts who continue to think linearly! Without forward exponential thinking on a global level, an analyst looking at specific companies is not likely to thrive.

The rest of the book explores how to take advantage of exponential thinking, first by understanding it and then later by harnessing its power. Regarding understanding it, Diamandis and Kotler review the exponential framework and its “6 Ds” including: Digitalization, Deception, Disruption, Demonetization, Dematerialization, and Democratization. Once you understand these principles, you can see how exponential thinkers can take advantage of logarithmic growth by utilizing crowdsourcing, crowdfunding, community building, and incentive competitions.

Ultimately, the authors’ mindset of abundance resonates throughout. This is not a doom-and-gloom-because-the-world-is-changing-too-quickly book, but rather a book of promise and prosperity - that the problems of the world, though great, are no match for the exponential thinkers who can tap technology and humankind’s potential to solve problems we have not even thought of yet.

A direct quote from the closing thoughts section of the book is a paragraph that stood out for me: *“Most evil is done in the dark. Dictators and despots oppress women, children, and minorities in secret, when few are watching. But, in the exponential times ahead, in a world of 1 trillion sensors, drones, satellites, and glass, someone will always be watching. While this raises serious concerns for privacy, it also offers us hope for the end of oppression and perhaps the beginning of an entirely new breed of moral global leadership.”* Touché!

Escape to the Centennial State

By: Michael Malpiedi



Making plans for your summer getaway? Then you should consider the beautiful state of Colorado for your next getaway! Yes, we are landlocked here in the

“Centennial State,” but just because we have no ocean beaches doesn’t mean we don’t have a plethora of relaxing activities for you to enjoy. (I’m sure those of you who are local already know what I’m talking about!)

Here is a list of some of the great activities and incredible locations you could enjoy here in CO:

- The Rocky Mountain National Park
- The numerous local Colorado breweries including Avery, Lefthand, and Oskar Blues
- The Great Sand Dunes National Park
- Rafting and kayaking on many Colorado rivers
- Pristine lakes like Granby, Grand Mesa, and Boulder Reservoir
- Ride the Historic Narrow Gauge Railroad in Durango, CO
- Camp in the San Juan mountains in Telluride, CO
- Visiting the famous Stanley Hotel in Estes Park
- Spending some time absorbing the quaint mountain town of Nederland
- Exploring the wonderful city of Denver and all its attractions such as the Denver Zoo, Art Museum, and Botanical Gardens

These are only a small sample of the wonderful attractions and activities you will find here in the great state of Colorado! Next time you are planning a vacation, take a minute to consider this diverse and exciting state. And let us know if you decide to visit, we’d love to see you! ☺

Tips Appreciated! - A Guide to Tipping Appropriately

By: Michael Malpiedi



Have you ever been out to a restaurant or stepping out of a cab and start to wonder, "How much should I tip?" Don't fret we've all been there! Figuring out the right tip isn't always easy since often it depends on the type of service and how good the person is at providing the service, which can be hard to judge. But fear not, TWC is here to help make the decision much easier!

Back in April, RealSimple.com did a useful spread called "The Essential Tipping Chart." The all encompassing chart details a wide variety of services one might tip for and how much to tip; it included everything from hairstylists and servers to psychics and body piercers. We liked the idea of the chart but wanted to hone in a bit to reflect the more common services that you are likely to use. See our semi-comprehensive tipping guide to the right, but also take a minute to look over RealSimple.com's [chart](#) for a more extensive list of tippable services.

<http://www.realsimple.com/work-life/money/money-etiquette/tipping-etiquette-guide>

Everyday Life			
Car Wash	\$2-5	Dog Groomer	15-20%
Roadside Assistance	\$5-20	Hairstylist	15%
Food Delivery	\$2-4	Mani/pedicurist	10-20%
Dry-Cleaning Service	\$2-5	Server	15-20%
Travel			
Bellhop/Porter	\$1-2 per bag	Room Service	10-15%
Hotel Concierge	\$5-20	Taxi	15-20%
Hotel House-keeping	\$2-5	Porter	\$1-3 per bag
Event			
Musicians	\$20-25 each	Planner	15%
Photographer	\$100-200	Limo	15%
Waiters	\$20 each	Bartender	10% on final bill
Make-up Artist	15%		
Holidays			
Doorman (for your building)	\$20-100	Newspaper Carrier	\$10-30
Gardener	\$20-50	Babysitter/Nanny	Gift equal to 1-2 weeks pay
Newspaper Carrier	\$10-30	Housekeeper	Gift equal to 1-2 weeks pay
Building Super	\$20-100	Dog Walker	Gift equal to 1-2 weeks pay