



A Tale of Two Cities

*It was the best of times.
It was the worst of times.*

Charles Dickens

Robert Livingston
January 2010

Introduction

A people that values its privileges above its principles soon loses both.

Dwight Eisenhower

A Tale of Two Cities is a novel written in 1859 by Charles Dickens. The setting is in London and Paris before and during the French Revolution. With over 200 million copies sold, it is the most popular original English book and among the famous works of fiction written. I remember reading it in high school in one of my English classes.

The book begins with one of the most famous quotes in literature:

"It was the best of times, it was the worst of times, it was the age of wisdom, it was the age of foolishness, it was the epoch of belief, it was the epoch of incredulity, it was the season of Light, it was the season of Darkness, it was the spring of hope, it was the winter of despair, we had everything before us, we had nothing before us, we were all going direct to heaven, we were all going direct the other way - in short, the period was so far like the present period, that some of its noisiest authorities insisted on its being received, for good or for evil, in the superlative degree of comparison only."

In today's society, history seems to be repeating itself. I am part of the baby boom generation. I hear from so many sources, that our children have a sense of entitlement that our generation did not seem to have. Moreover, our children do not seem to have the same sense of responsibility that our parents had. These, of course, are my observations and my opinions.

Our generation has played an important role in guiding some of our children towards a city I call *Entitlement*. Our generation has also failed to play an important role in guiding our children towards a city I call *Responsibility*. Given these drastically different destinations, we indeed have a tale of two cities.

Most readers would agree we live in the best of times. Our country is regarded as one of the most desirable places to live in the world. We have universal healthcare, a stable banking system, freedom of speech, and so on. The system is not without its flaws, but it works very well. It offers us many privileges, some of which we take for granted.

Most readers would also acknowledge that in certain areas in our society, we live in the worst of times. One area in particular concerns our children and their sense of entitlement. I don't dare ask my parents but I believe we did not have the same sense of entitlement as our children have today. With this rising sense of entitlement has come a corresponding decrease in responsibility.

There are lots of reasons for these developments, some of which were under our control and others over which we had no control.

I asked myself what happened, what mistakes were made and most importantly, what can we learn from this experience? The last question is the most important. You can't rewrite history but you can learn from it.

In the last two years I have written a number of papers on personal development and wealth management. I have presented to high school graduates and university students. These presentations primarily tend to focus on personal development. I have also presented to individuals either approaching or in retirement. These presentations tend to focus on wealth management.

At a recent lunch, a client and I discussed the issues of entitlement and responsibility. We both have children and we know the risks of entitlement and the rewards of responsibility. Of course, as parents we want our children to become responsible citizens both for themselves and the community they live in.

The question is how to we help them get there?

The answer began to emerge as I reflected upon the material I wrote in my papers on personal development and wealth management. A Tale of Two Cities is my first hybrid, combining issues and recommendations discussed in both areas. I don't pretend to have all the answers; nor do I think I did everything right. I made some mistakes but hopefully I am honest enough to share them with you and together we can learn from them.

Remember: "There are three ways to learn from mistakes. First, there's the easy way: learning from others' mistakes; then there's the hard way: learning from our own mistakes; and then there's the tragic way: not learning from either." My recommendation is take the easy way and avoid the tragic way. I will also share some of the ideas I have come across in my research of plans other families have used.

In chapter 5, I offer some recommendations on how you can help your children live in a city called *Responsibility* and help them avoid living in a city called *Entitlement*.

I conclude with the responsibilities that come to those living in *Responsibility*.

Table of Contents

Chapter 1	The Role of Parents	1
Chapter 2	The Three Road Maps	4
Chapter 3	A City Called <i>Responsibility</i>	13
Chapter 4	A City Called <i>Entitlement</i>	16
Chapter 5	Directions to a City Called <i>Responsibility</i>	21
Chapter 6	It's Only a Cell Phone	29
Chapter 7	Living in a City Called <i>Responsibility</i>	31
About the Author		32

Chapter 1: The Role of Parents

If you raise your children to feel that they can accomplish any goal or task they decide upon, you will have succeeded as a parent and you will have given your children the greatest of all blessings.

Brian Tracy

Outline

- > The Goal
- > The Decision
- > Be a Good Role Model
- > Be a Good Teacher

Parents play an extremely important role in “guiding” their children towards a city called *Responsibility* and helping them “avoid” a city called *Entitlement*.

1.1 The Goal

The dictionary defines responsibility as “the opportunity or ability to act independently and make decisions without authorization.” Our goal as parents should be to teach our children to act independently and make decisions in their life that are consistent with the values they have been taught.

We must remember, however, we can only do so much. Ultimately it becomes the responsibility of our children for the life they choose to lead. Anne Frank put it this way: “Parents can only give good advice or put them on the right paths, but the final forming of a person’s character lies in their own hands.”

1.2 The Decision

I used Brian Tracy’s quote in *Shift Happens*, a paper I wrote for the parents of high school graduates. Brian states so clearly the role of a parent. We must instill in our children self-confidence as they deal with everyday issues in life. This can only be accomplished if we as parents are prepared to be committed in helping our children achieve this goal. The process starts with a decision. It is no more complicated than that. It must be discussed with both parents and articulated early in our children’s life.

One of my important goals as a parent is to help my children negotiate a “soft landing” as they become adults. What do I mean by a “soft landing?”

I define a soft landing as follows. I want my children by age 25 (give or take a few years), to be largely independent in managing their lives. This includes taking control and being responsible in following “their” established values, managing their finances, selecting their career, planning their families; in short, taking responsibility in all aspects of their life.

I believe most parents have similar goals. One of my favourite sayings is: "A dream without a plan will remain but a dream." The challenge is to come up with plans to accomplish this goal. And lest we forget, plans require work. They require discipline. They require patience. And yes they might require a little luck.

Our plan is to give up control in these areas in as orderly a fashion as can be managed. We are negotiating our exit as "parents in control" to "friends on call." We want to reach a place where we can still give advice to our kids, but for the most part, only if requested.

1.3 Be a Good Role Model

Children will observe from a very early age the behaviour of their parents. What they observe they will begin to practice. James Baldwin puts it well: "Children have never been very good at listening to their elders, but they have never failed to imitate them."

Your children will observe the values you practice, both good and bad. If you practice one set of values while teaching another set of values, your children will become confused. Confusion will lead to disobedience; disobedience to rebellion; rebellion to...

Your children will also observe how you manage your finances. If you drive a fancy car, have the best cell phone plan available, go to the best restaurants; all of these decisions your children will observe and eventually they will want the same for themselves. They will adopt the mentality "Why wait for our inheritance when we can spend our parents' money today." And who is to blame? The parents, of course, are to blame.

1.4 Be a Good Teacher

The father who does not teach his son his duties is equally guilty with the son who neglects them.

Confucius

One of the most important responsibilities parents have is to teach their children the important principles in life.

To be a good teacher for your children requires the following:

- > You must understand the subject
- > You must practice what you teach
- > You must be passionate about the subject
- > You must spend "quality" time with your children
- > You must care about your children
- > You must be consistent
- > You must listen to your children

In my opinion the two most important principles we must teach our children are:

- > Their Personal Values
- > Financial Independence

Their Personal Values

The best way to help your children establish their personal values is to use real life experiences to teach them. When your children are exposed to real life situations, they will begin to establish their values, both good and bad. It is also very important, especially in the early formative years, that parents get involved. Their guidance and counsel are so important. "Being there" plays an extremely important part in this process.

A good story to share.

When my third son Blair signed up for T-ball, they needed a coach. Being the only applicant, I got the job. Blair's team comprised of ten eager five year olds. At that age their ability ranged from very poor to very good. I remember one night one of the kids hit the ball and started running to third. I believe at times the parents became more emotionally involved in the game than the kids. The challenge at times was to remember we were playing the game to have fun, not win the World Series.

The lesson learned?

Blair and the kids learned some very important values in life. They learned empathy, teamwork, self-control and patience. I also learned some important values. I learned that while winning is fun, it is not everything. I learned patience and self-control in dealing with some of the "competitive" parents. Sports I feel play a very important part in developing our character.

Financial Independence

I have tried to teach my children how to achieve financial independence by teaching the concept through practice. To do this required discipline, patience and time, on my part. It would have been far easier to just give them the money rather than taking the time to teach them. Unfortunately this would not have taught them anything.

Chapter 2: The Three Road Maps

There are two ways to face the future. One way is with apprehension; the other way is with anticipation.

Jim Rohn

Outline

- > The Good Road Map
- > The Bad Road Map
- > The Ugly Road Map

I want to discuss three different approaches families can take in raising their children. The ideas discussed come from my personal experiences, observations of other families and lastly from research I have read on the topic.

2.1 The Good Road Map

The good road map includes the following:

- > Strong Family Values
- > Financial Independence
- > Commitment to Philanthropy

Strong Family Values

It is extremely important for a family to have a stated set of values. Integrity must be at the top of the list but there are other values I feel must also be included – empathy, being a team player, respect, forgiveness and self-control just to mention a few. We didn't do it, but I recommend today's parents take the time to write out a family value statement. Keep it simple, no more than one page. They have to be your values; values that you believe in. Once you have your value statement, share it with your children. Once a year or when needed, bring it out and discuss it.

And remember the parents must practice what they preach.

Financial Independence

Next to establishing the family's values, teaching your children how to manage their finances is extremely important. How you handle this issue plays an important part in which city your children ultimately live in. If children are not taught the basics of finance, they have a very good chance of developing a sense of entitlement. If they are taught properly, they have a very good chance of becoming responsible adults in managing their finances.

In order to help your children learn to manage their finances, it is extremely important to focus on the process rather than the money. Understanding finance

involves work, discipline and patience, and most importantly, when it is achieved, there must be a sense of accomplishment. This applies no matter what the age. If you simply give your children money with no responsibility attached, they will learn nothing, except how to ask for more money. One of my favourite sayings is: "Dreams cost nothing; implementation gets expensive." Let your children have their dreams and teach them how to implement them.

Here are some ideas to think about in helping your children become more responsible in managing their finances:

- > A Good Work Ethic
- > Allowance with a Purpose
- > Good Communication
- > Want Versus Need
- > Teaching through Practice

A Good Work Ethic

My mother-in-law shared with us when our family was young, that our money would provide us with challenges in raising our children. And she was right! Sometimes having money causes more problems than not having money. When I grew up I had a number of different jobs. I worked at a car wash, delivered mail over the Christmas holidays; I had a paper route at the cottage, etc. My parents did not tell me I should work; I just did it. Something has got lost between generations. My children had few, if any jobs as they grew up. Of course, I realize the world has changed. Jobs are not so readily available today as they were in my youth. Having said that, I know there were times when I discouraged my kids from working. To be honest I made it too easy. My advice to parents today: "Make sure your kids have some skin in the game." If they need a new skateboard three weeks after Christmas, don't cave in and buy them one. Make them pay for part of it with their Christmas money. If there isn't any, tell them they need to find a job to pay for their share.

A good story to share.

I was doing some grocery shopping one night. It was late and I was being served by a young boy (John) who, turned out, was 16 years old. I asked how late he worked and he told me his shift was almost over. He shared with me he worked 3 four shifts a week to pay for his \$200 hockey sticks. Earlier that day a friend of mine shared with me a story regarding his niece (Janet). She skies competitively and needed two new sets of skis this year (they cost about \$1,000 each). In addition she needed a new helmet. A standard helmet costs about \$200. That wasn't good enough for Janet. She needed the designer helmet which cost about \$500. The parents initially were unwilling to spend the extra \$300, but after days of whining, they caved in.

The lesson learned?

If I were a betting man, I would say there is a good chance John will be living in *Responsibility*; and there is a good chance Janet will be living in *Entitlement*. It is so important your children understand that they are not entitled to an open bank line of credit with their parents. John was required to earn money to pay for the \$200 hockey sticks. Janet should have been required to either pay for all or part of the additional \$300 spent, or learn to live with the standard helmet.

Allowance with a Purpose

I recommend you give your children an allowance with the understanding it will be split three ways: 1/3 charity, 1/3 savings, 1/3 spending. An allowance must not come automatically; it must result from adding value to the family. This is a contentious issue. Should you get paid for doing basic chores around the house? The answer is no! You must establish this principle at a very early age and stick with it (despite the occasional verbal abuse). Children are required to perform basic chores around the house. Their allowance does not come from these basic chores.

A good story to share.

Most of the residents in our neighbourhood have professional gardeners to cut the grass and take care of the garden beds. Not at my house. In the early years I cut the lawn and my wife took care of the gardens. When my eldest son reached the age of ten, I told him that it was now his responsibility to cut the grass. This did not go over well with him, or later with his two younger brothers.

The lesson learned?

Not without controversy and occasional arguments, my children were taught the responsibilities that come with living in our house.

Good Communication

Communication plays a very important part in your children's financial education. Make sure you have an open dialogue about money; be willing to be challenged and if need be, be open to change. Don't have an attitude "It's my way or the highway." As they get older, try to partner with them when it comes to certain purchases. For instance, if they want a new iPod, let them know you will pay for half of it (the second half).

Want Versus Need

Make sure your children understand the difference between want and need. When we need something, we usually need it now. When we want something, we usually can wait. Teach them the difference between immediate and delayed gratification. Establish this before the age of five and you will help them avoid so many problems later in life. The only way to teach them is to be consistent in your approach. When we constantly give in to our children's wants at an early age, so as to avoid their displeasure, we are sowing a much bigger problem later in life. And it will be our fault.

Teaching through Practice

Let me share with you, three examples of how I have tried to teach my children how to manage their finances. All three examples follow the same theme of teaching through practice.

In the Early Years

The first example would be when they were very young. On their fifth or sixth birthday, I took them to the local bank and we opened an account in their name. I made on their behalf, the first deposit. It was for five dollars. I told them at the time that at the beginning of each year, we would come back to the bank. The deal was that I would match whatever they had saved the previous year. Of course early on, the cost was minimal, but somewhere along the line, the kids began to figure out the game, and their contributions began to increase. Some of the money from birthdays, babysitting, odd jobs, etc. was deposited into their bank account. If they took the money out that was netted against what was saved. By age sixteen, each of them had saved close to \$2,000.

In the Teen Years

The second example was a special present I gave them on their sixteenth birthday. It was a cheque for a \$1,000. I told them that the money was theirs and they could do whatever they wanted with it. However, if they deposited it to their investment account, and did not touch it for a year, on their seventeenth birthday, they would get another cheque for a \$1,000. This would happen also for their eighteenth, nineteenth and twentieth birthdays, providing they did not touch the money. It was theirs to take at any time. Once they took all (or some) of the money, the cheques would stop. Once they reached age twenty, no more cheques would be given out. If they left the money intact until their twenty-fifth birthday, I would match whatever was in the account.

In the Early Adult Years

The last example is helping them set up a RRSP. On their eighteenth birthday I recommended it would be a good idea to open an RRSP and I would contribute the first \$1,000. Going forward I offered to match any contributions they wished to make, dollar for dollar. All three of my boys have taken advantage of this program.

My sons learned an important principle when it comes to earning money. To this point in their life, money earned was used to fund short-term needs. Through this plan they learned how the money they earned can be invested to finance long-term dreams. It can never start too early.

Commitment to Philanthropy

Philanthropy plays an important part in guiding the children towards *Responsibility*. It changes the focus away from “it’s all about me” to focusing on helping others. When the family accepts and practices philanthropy as part of their everyday life, it brings their family values to life.

I mentioned earlier the idea of splitting a child’s allowance three ways – philanthropy, savings and spending. This simple idea teaches them so much:

- > It brings the concept of philanthropy to life
- > It teaches our children the importance of establishing a budget
- > It teaches our children how to save
- > It educates our children, instant versus delayed gratification
- > It can be a wakeup call for our children, showing them how fortunate they are

2.2 The Bad Road Map

The bad road map includes the following:

- > Not Establishing Family Values
- > Financial Dependence
- > Misguided Love
- > Living in Denial

Not Establishing Family Values

Common sense tells us the student cannot learn well from a teacher who does not understand and practice the material he is trying to teach. If a husband and wife are not on the same page when it comes to their personal values, what values do they think their children will learn and practice?

Two good stories to share.

I live in a well-treed neighbourhood, which provides lots of leaves every fall. As I drive around the neighbourhood, I sometimes see a father out with his children raking the leaves. Not often, but sometimes. I would guess those kids have a good chance of ending up in *Responsibility*. The father (or the mother) is teaching their kids some of life’s great core values – teamwork, being part of a family, communication, work ethic, etc. And the price is right! It costs nothing except the parent’s time. It might mean a missed squash game, an afternoon snooze or missing a “must see” football game. Too bad!

I have always tried to respect people for who they are, regardless of race, religion, gender, or economic standing. One day I didn’t walk the talk. It might have been because of a bad day at the office, a bad golf game, whatever. I snapped at somebody and made a bigoted comment. I knew it was wrong but I didn’t say anything. My children saw it and thought it was acceptable behaviour. My behaviour today will sow into my children’s behaviour tomorrow.

The lessons learned?

By establishing our family's values and sharing them with our children, our family will better understand behaviour that will not be tolerated. Most importantly when you make a mistake, admit it and share it with your children. Better to take this route rather than have children challenge you when your behaviour is not consistent with your stated values.

Financial Dependence

One of the biggest mistakes parents can make is letting their kids think: "Money grows on trees." When your children view you as their banker without having responsibility attached, the parents and ultimately the kids are in big trouble. Remember the candy requests today become the car requests of tomorrow. Take the time (and grief) to teach your children money is a privilege; it is not a right. And start early.

A good story to share.

When my eldest son went to university, my wife and I discussed how his expenses would be financed. When I went to university my parents paid for everything. When my wife went to university, she paid for everything. She didn't have uncaring parents. Rather, there was no money to underwrite their children's university education expenses.

Well, we had the money and we had to make a decision. I decided to underwrite all the children's university expenses – tuition, room and board, and a modest monthly allowance. Having the money made it a more difficult decision than if we didn't have it.

The lesson learned?

Sometimes our generosity can cause problems. Make sure your kids "have some skin in the game."

Misguided Love

Most of us want our children to have everything we have, and perhaps just a little bit more.

We start slowly in misguided love. When the children are young we feel responsible for taking care of them. There are basic needs that have to be provided: food, a roof over their head, clothing, etc. Somewhere though, their needs begin to turn into their wants; we start slowly sliding down the slippery slope towards *Entitlement*.

We love our children and we sometimes want to be their best friend. Sometimes because of guilt feelings, we buy them things. A classic guilt trip for parents is when we feel we have not spent enough "quality" time with our children. What do we do? We try to correct the problem with a bribe. Sounds harsh? That's what it is. The process starts when they make their first visit to the candy store.

A good story to share.

You have been working all week and the guilty heart feels compelled to buy your children some candies. There is nothing wrong with that. A few candies are fine. Every summer weekend at the cottage, I took my children to the local store to buy some candies. Where the problem occurs is when the kids want more. Temper tantrums follow and your generous heart feels a little beaten up. You are now at a key point. If you give in, your motivation may no longer be based on love; rather guilt and impatience. Just remember it is candies today; a new car tomorrow.

The lesson learned?

It took me a while until I found the right solution. And it was so simple. I gave them a budget when we went to the candy store. It was up to each child to decide what candies they wanted and more importantly what they could afford.

Living in Denial

How do children develop a sense of entitlement? They learn to live in the largest river in the world – De Nile.

Here are some common attributes of people living in denial:

- > They think success comes ahead of work – only in the dictionary
- > They think money comes ahead of work – again, only in the dictionary
- > They think the world owes them something
- > Their status in society entitles them to be successful
- > They will not assume responsibility for their mistakes
- > They are always right; everyone else is wrong
- > They believe no one else can do it right except me
- > They feel they are always in control - there are no surprises in life

The role of a parent is to give reality checks when needed. When your children tell you life isn't fair, tell them they are right; life is not fair.

2.3 The Ugly Road Map

The most dangerous parents are the ones who have a sense of entitlement but are in denial; they are unwilling to admit it. Their sense of entitlement causes them to become self-centered. Self-centered people are not easy to spot. Their inner self-centeredness is usually well hidden.

Self-centered people have the following characteristics:

- > It is all about them; they don't really care about others
- > They tend to live in the moment; they do not plan for the long-term
- > They tend to have poor relationship skills
- > They are job rather than family focused

When this type of person becomes a parent the first question I would ask is why. Why did you have children? Your children will most likely end up in *Entitlement*, perhaps with a penthouse suite!

As parents, they start with the best of intentions, but soon the above characteristics begin to kick in. "I need my quality time" or "I work all day. How can you expect me to spend so much time with the kids?" becomes a common refrain. Time becomes more precious than money so they throw money at the problems. Most often it does not fix the problems, it just covers them up.

As the children become older, the problems increase and the parents' patience decreases. Money still is the medicine of choice, but higher and higher doses are required to "cure" the problems. Parents become their children's ATM machine.

Children raised by self-centered parents exhibit some of the following characteristics:

- > They will not be held accountable for their choices
- > They live in the moment
- > They have no long-term plans
- > They have a poor work ethic
- > They are fiscally irresponsible

Chapter 3: A City Called *Responsibility*

The greatest gifts you can give your children are the roots of responsibility and the wings of independence.

Denis Waitley

Outline

- > Definition of Responsibility
- > The Characteristics of Those Living in *Responsibility*
- > The Rewards for Those Living in *Responsibility*

3.1 Definition of Responsibility

The dictionary defines responsibility as: “answerable or accountable, as for something within one's power, control, or management.” Responsible adults have established values, financial independence and maturity to deal with life’s challenges. They usually have been given many opportunities and have made the most of them. They are very grateful for all the blessings they have been given.

Here are some issues to consider when discussing responsibility:

- > It starts at an early age
- > It is taught to us by our parents
- > We learn it from working through life’s challenges
- > It can be hard to maintain
- > It comes with obvious rewards

3.2 The Characteristics of Those Living in *Responsibility*

Here are some of the characteristics of those living in *Responsibility*:

- > Personal Characteristics
- > Professional Characteristics

Personal Characteristics

- > They have strong personal values: Responsible people value their integrity. One of my favourite expressions is, "Integrity is the hardest thing to earn, and the easiest thing to lose." So true.
- > They develop long-term relationships: Responsible people attract good people. One of my three core philosophies in life is to establish and practice your values, because you want to work for, work with and ultimately have work for you, people who have those same values.
- > They have good listening skills: Responsible people have developed self-confidence in themselves, which allows them to listen to others at both a head level, and more importantly at a heart level.
- > They have endurance: Responsible people are prepared to work hard, practice patience and overcome adversity. A byproduct of these three components is endurance.
- > They have self-control: Responsible people can control their emotions despite their mistakes and adversity.
- > They have a stable personality: Responsible people are reliable, independent and most importantly know and like who they are.
- > They place an importance on philanthropy: Responsible people place a high value on philanthropy. They realize that life is not all about them. Zig Ziglar says it well: "You can get everything in life you want if you help enough other people get what they want."

Professional Characteristics

- > They are prepared for and can deal with adversity: Responsible employees understand there will be bumps. Bumps can be a blessing or a curse depending upon your attitude. In my case, some of the bumps produced great lessons and wonderful opportunities.
- > They are team players: Responsible employees are team players. Team players have the following characteristics:
 - > They do the part
 - > They complete rather than compete
 - > They are mission conscious
 - > They deliver the goods
 - > They value their integrity
 - > They make hard choices
 - > They add value
 - > They finish well
- > They have a high level of maturity: Responsible employees learn what they can and cannot do: A friend shared with me one of his greatest lessons in life. He starting by thinking he knew everything. He then realized he didn't know everything but he didn't know what he didn't know. He has now reached a point where he knows what he knows and more importantly what he does not know.
- > They manage their finances well: Responsible employees understand that managing your finances well requires a good work ethic (the revenue line) and fiscal responsibility (the expense line). Responsible people do both well.
- > They have a good attitude: Responsible employees are upbeat, curious, willing to take risk and are constantly on the lookout for new challenges. They want to: "Work hard, play hard and think smart." Their attitude regarding compensation is "I get paid for the value I contribute."

3.3 The Rewards for Those Living in Responsibility

Here are the rewards for those living in *Responsibility*:

- > In Their Personal Life
- > In Their Professional Life

In Their Personal Life

- > They tend to be good parents: Responsible people make a conscious decision to be good parents.
- > They tend to stay married: Responsible people understand that a good marriage it is not all about me. They tend to be more open in understanding the other person's point of view.
- > They tend to stay healthy: Responsible people tend to live balanced lives. Living a balanced life involves taking care of oneself both physically and mentally, which can lead to a less stressful life. Less stress usually means a longer life.
- > They tend to have "a glass half full" attitude: Responsible people have a positive attitude in life. A positive attitude causes you to get so much more enjoyment from it. Adversities become challenges; mistakes become learning experiences.
- > They tend to be financially responsible: Responsible people understand financial independence is a combination of a good work ethic and fiscal responsibility. They practice both.

In Their Professional Life

- > They tend to be team leaders: Responsible employees accept responsibility provided they are given authority. They are natural team leaders in many different layers of management within an organization. Remember Dofasco's motto? "Our product is steel; our strength is people."
- > They can evolve to management positions: Responsible employees are blessed with good decision making skills, able to prioritize and understand the difference short-term and long-term goals. Not all responsible employees desire management positions. They are content and best suited to managing themselves. Others though, desire and are called to management positions.
- > They tend to be well paid within their chosen field: Responsible employees are sought after by senior management. One of senior management's key roles is to hire, develop and keep good people.
- > They have a "career" rather than a "job." Responsible employees want a job they enjoy, that provides challenges and fulfillment. They want their job to become their career, something I describe as "a professional hobby."
- > *They can handle stress:* Responsible employees do the following things well which allows them to handle the stress in their jobs:
 - > They can deal with pressure
 - > They have good relationship skills
 - > They are financially responsible
 - > They can deal with failure and adversity
 - > They can make decisions
 - > They understand the policy; they can implement the strategy
 - > They are able to prioritize

Chapter 4: A City Called *Entitlement*

People are led to have a sense of entitlement because they falsely believe they are owed something based on the social roles that they have taken for themselves.

Francois Tremblay

Outline

- > Definition of Entitlement
- > The Characteristics of Those Living in *Entitlement*
- > The Risks for Those Living in *Entitlement*

4.1 Definition of Entitlement

The dictionary defines entitlement as: "a guarantee of access to benefits because of rights, or by agreement through law." It also refers, in a more casual sense to someone's belief that he/she deserves some particular reward or benefit. It is often used as a negative term in popular parlance (i.e. a sense of entitlement).

Here are some issues to consider when discussing entitlement:

- > It starts at an early age
- > It is taught to us by our parents
- > We learn it from failing to deal with life's challenges
- > It is difficult to break
- > It comes with hidden risks

4.2 The Characteristics of Those Living in *Entitlement*

Here are some of the characteristics of those living in *Entitlement*:

- > Personal Characteristics
- > Professional Characteristics

Personal Characteristics

- > They have poor personal values: Entitled people establish their values from the outside in. Their values constantly change, adapting to the environment they are living in at the time. Our values must be determined on the inside; practiced on the outside.
- > They are financially dependent: Entitled people have a “must have it now mentality”, with no sense of delayed gratification. It starts with candies and can end up with their parents buying them a house; not because they deserve nor need it; rather because they want it.
- > They have poor listening skills: Entitled people only really care about themselves. If they don’t care about other people, why would they listen to them?
- > They are selfish: Entitled people centre their life on themselves. It is all about them. The only time when they look out for others is when it suits their agenda. Their gifts usually come with a hook.
- > They don’t like hard work: Entitled people are always looking for shortcuts to get the job done. As they “improve” their entitlement skills, they realize a better plan is to get someone else to do the job.
- > They have “a limited” sense of reality: Entitled people live in their own world. They are in denial when it comes to dealing with their problems or taking control of their life.
- > They are immature: Entitled people are unreliable, “unteachable” and financially dependent – three ingredients that lead to an immature personality.

Professional Characteristics

- > They are viewed as “high maintenance employees”: Entitled employees tend to whine, complain and blame others when things aren’t working. They can be very political, sometimes referred to as “Teflon employees” – nothing sticks to them.
- > They have difficulty dealing with adversity: Entitled employees live in a world with a very thin shell. Thus when something goes wrong, they usually can’t deal with it.
- > They are pretenders: Entitled employees are pretenders. Pretenders have the following characteristics:
 - > They “act” the part
 - > They compete rather than complete
 - > They are position conscious
 - > They promise the goods
 - > They value their image
 - > They make soft choices
 - > They subtract value
 - > They fade out
- > They have a low level of maturity: Entitled employees don’t want to take responsibility for their own stuff. It is “never my fault” when something goes wrong. When confronted, they can become petulant. Sometimes I wonder if they give the appearance of immaturity to manipulate support. The “poor me” attitude sometimes does work.
- > They become masters of the universe: Entitled employees can become “Masters of the Universe. A paper I wrote, *The Good, The Bad and The Ugly*, discusses in great detail characteristics of a Master of the Universe. Here are some of them:
 - > It is all about them, there is no team
 - > There is a loss of balance, both at work and outside of work
 - > There is a loss of ethics
 - > There is a loss of transparency
 - > They become tenacious and develop tunnel thinking
 - > They develop an “unteachable” spirit
 - > They become poor listeners
 - > They become rude and arrogant

4.3 The Risks for Those Living in *Entitlement*

Here are the risks for those living in *Entitlement*:

- > In Their Personal Life
- > In Their Professional Life

In Their Personal Life

- > They tend to be poor parents: Entitled people often are not prepared to make a conscious decision to spend quality time with their children. For many, time is more precious than money. Spending time comes with a cost; a cost that is necessary to become a good parent.
- > They tend to get divorced: Entitled people usually are very self-centered. To make a marriage work, it can't be all about you. This is why most marriages fail. I heard a marriage counselor put it this way: "A marriage is destined to fail when there are two ticks and no dog."
- > They tend to have financial problems: Entitled people are usually never taught as children how to properly manage their finances. A poor work ethic combined with fiscal irresponsibility quickly leads to financial problems.
- > They tend to have health problems: Entitled people tend to live in the moment; they seldom plan for the long-term. Maintaining one's health requires planning and discipline, not a strong skill set of most entitled people.
- > They tend to have "a glass half empty" attitude: Entitled people tend to have a deep negative attitude regarding life. They become petulant when they don't get their own way. They have a "poor me" attitude.

In Their Professional Life

- > They have high job turnover: Entitled employees have high job turnover because either they get fired or leave to look for other jobs.

Here are some of the reasons they get fired:

- > They don't upgrade their skills
- > They become "high maintenance" employees
- > They make promises; they fail to deliver results

Here are some of the reasons they leave their jobs:

- > They want financial success today, not tomorrow
 - > They have a short-term focus
 - > They lose perspective on their value to the organization
- > They have poor employee relationships: Entitled employees really only care about themselves. It takes time, but fellow employees slowly begin to understand the true character of an entitled employee.

- > They tend to overestimate their value: Entitled employees expect a certain standard of living without delivering the required work or effort that goes with it. They expect their compensation should cover their expenses rather than reflect their value.
- > They are not management material: Entitled employees are usually not promoted or placed in positions of greater responsibility. Here are some of the reasons why:
 - > They care only about themselves
 - > They have poor relationship skills
 - > They lack vision
 - > They are impatient
 - > They lack endurance
- > They have trouble handling stress in their jobs: Entitled employees do the following things poorly which causes them to have a difficult time handling stress:
 - > They can't deal with pressure
 - > They have poor relationship skills
 - > They play the political game
 - > They are financially irresponsible
 - > They can't deal with failure and adversity
 - > They can't make decisions
 - > They don't understand the policy; they can't implement the strategy
 - > They are unable to prioritize

Chapter 5: The Road Map to a City Called *Responsibility*

We have dreams. But in order to make dreams into reality, it takes an awful lot of determination, dedication, self-discipline and effort.

Jesse Owens

Outline

- > Create a Parent Mission Statement
- > Help Your Children Establish Their Values
- > Help Your Children Achieve Financial Independence

5.1 Create a Parent Mission Statement

Parent plays a very important role in “guiding” their children towards the cities I call *Responsibility* or *Entitlement*. I use the word “guiding” because ultimately the decision and outcome must be our children’s. We can practice and teach our children using the good road map, but this does not guarantee they will become responsible adults. Likewise we can practice and teach our children using the bad or ugly road maps, but this does not mean our children will become entitled adults.

I will assume parents want the best for their children. My recommendation is to play the percentages – practice and teach using the good road map. Get rid of the bad and ugly road maps.

What road map are you using in your daily life? Let me say I am not perfect. I have made mistakes as a parent. I believe I am learning how to recognize my mistakes; I try to become accountable for them; and I am prepared to change when needed.

Here are some questions I recommend parents should ask themselves:

- > What are your core philosophies in life?
- > Do you have a clearly defined set of values?
- > Do you practice them daily?
- > How do you define your role as a parent?
- > Do you have a good work ethic?
- > Do you manage your finances well?
- > Are both parents on the same page in raising their children?
- > Are you prepared to spend “quality” time with your children?

Once you have discussed these questions with your spouse, take the time to create a parent mission statement for the two of you to follow.

Your parent mission statement should include the following:

- > Your core philosophies in life: My core philosophies in life are as follows:
 - > Establishing your personal values
 - > Discover your passion
 - > Develop goals and plans

- > Your set of values: Integrity, I feel, must be at the top of the list but there are other values that should be included – empathy, being a team player, respect, forgiveness and self-control, just to mention a few.

- > Your goal as a parent: My goal as a parent is simple. To raise our children to become responsible adults who are allowed to follow their passion. We must remember it is their life, not ours. Write down your goal.

- > Your commitments as a parent: You should consider including the following commitments:
 - > Teach your children your personal values
 - > Help your children establish a good work ethic
 - > Help your children achieve fiscal responsibility
 - > Spend “quality” time with your children
 - > Have fun

5.2. Help Your Children Establish Their Values

When it comes to raising our children to become responsible adults, I believe helping them establish their values is the most important job parents have.

Here are some recommendations to help your children establish their values:

- > Prepare a Family Value Statement
- > Parents Must Lead By Example
- > The Importance of Philanthropy

Prepare a Family Value Statement

While it is possible for children to establish their values without guidance from their parents, there is a much greater chance of success if the parents first establish their values and then pass them on to their children. The best way to do this is to write your values down. This becomes your family value statement.

By writing them down, you accomplish the following:

- > It requires you to ask yourself some tough questions requiring honest answers
- > It allows you to flush out your values
- > It provides benchmarks by which you can measure yourself
- > It provides clarity and accountability
- > It provides a simple to understand statement of your values, which you can share with others

The last point is the key. Once the values are written down in a family value statement, all family members have the "opportunity" to follow and practice them. Of course, ultimately our children will choose their own values and we must be prepared that their values might be different than ours. If we establish our values; practice them daily; teach them to our children; we have done our job. We must be prepared to slowly let go as our children grow up.

Our family value statement includes the following:

- > We will respect all people regardless of race, religion, colour or gender.
- > Parents will treat their children with respect.
- > Children will honour their parents.
- > Integrity will be the cornerstone of our family's values. Integrity guarantees all the other values.
- > We will also practice empathy, being a team player, respect, forgiveness and self-control in our daily lives.
- > We are committed to helping others who are not as fortunate as we are.

Parents Must Lead By Example

It goes without saying a student will best learn from a teacher who practices what he teaches. Our children from an early age watch us closely to learn how they should behave. Once a personal value statement has been put together, parents must make sure they follow it.

One of the most powerful tools is to share with your children when you fail to practice the values in the statement. Too often our children feel that the only mistakes that get discussed and criticized are theirs; acknowledging your mistakes and discussing them with your children will greatly help your children establish and practice the family's values.

The Importance of Philanthropy

Philanthropy acts as a bridge between our values and the dreams we have for our children. It provides "classrooms of real life" to help educate our children to practice their values in everyday life.

Here are some of the benefits for your children becoming involved in philanthropy:

- > Personal Growth
- > Practicing Family Values

Personal Growth

One of the most important lessons we can teach our children is helping them understand it is not always just about them. We want our children to look inside out rather than outside in. It starts with learning to care about others rather just caring about you. Philanthropy plays an important role in teaching our children this important concept.

A good story to share.

A friend's daughter recently celebrated her eighth birthday. The normal routine was to invite fifteen friends to her birthday party. Each friend would buy a present for about twenty dollars. Presents were eagerly opened at the party, but in a couple of weeks, most were in the closet and seldom looked at again.

Their daughter suggested they do something different this year. Fifteen invites were sent out with the request that each child not buy a gift but rather bring \$20 to the party. Their daughter wanted the money to go to the Make a Wish Foundation. Each parent got a tax receipt for their gift and the kids saw how their generosity could help others.

The lesson learned?

My friend's daughter and her friends were taught an important lesson in life – not everyone is as fortunate as we are. Recognizing this and doing something about it, not only builds character, it can also be fun!

Practicing Family Values

It is important to teach your children your family's values. However, if they don't practice the values, what is the point in teaching them?

A good story to share.

One Christmas, my wife and I decided it would be a good idea for our family to adopt another family. We approached our local church and were given the name of a family in need. We sat down with our children and explained to them what would be involved. We bought presents for each member of the family and we supplied them with a full Christmas dinner. We personally delivered the presents and the dinner to the family, who lived in subsidized housing in a poor area of Toronto. My father, my two older sons and I made the delivery; not without some trepidation.

The lesson learned?

My children were not only taught a valuable lesson in life; they got to practice it. They came to realize that we have a responsibility to help others who are not as fortunate as we are. Many family values were put into practice – empathy, caring and respect for other people.

Practicing family values is best done when both the parents and children work on a common project. This allows both generations to put in to practice the family's values.

5.3 Help Your Children Achieve Financial Independence

For your children to achieve financial independence they must accomplish the following:

- > Establish a Good Work Ethic
- > Achieve Fiscal Responsibility

Establish a Good Work Ethic

A good work ethic is established early in life. Don't wait until your children become teenagers to teach them a good work ethic. By then it might be too late. It starts when they are toddlers. It is a work in progress. A good work ethic plays an extremely important role in their character development. It refines it. It enhances it.

Here are some suggestions to help your children establish a good work ethic:

- > In the Early Years
- > In the Teen Years
- > In the Early Adult Years

In the Early Years

As soon your children begin to vocalize their wants, it is time to begin teaching them a good work ethic. "Money does not grow on trees" must become part of your vocabulary. Make sure your children understand that spending requires having money, and having money requires work. The way to teach this is to give them small jobs around the house, Rake the leaves with dad on a Sunday afternoon. Sweep the garage on a Saturday morning. Be patient with the results in the early going. The primary objective is not to have a clean garage. It is to teach them a very important concept in life: "The only place money comes ahead of work is in the dictionary."

As I mentioned earlier, allowance plays an important part in teaching them the role of money. The allowance must be viewed not as a right but rather as a privilege. And the privilege must come with responsibility. If your children view their allowance as a right that comes with no responsibilities, you are leading them to *Entitlement*. That is why I like splitting the allowance into three parts: 1/3 charity, 1/3 savings and 1/3 spending.

In the Teen Years

To help your children develop a good work ethic at this stage in their life, encourage and help them find a job outside of the home.

A good story to share.

One of the activities we did together as a family was skiing. I encouraged our boys to learn how to ski or snowboard. When they became teenagers I encouraged them to become ski and snowboard instructors. All three of them did.

The lesson learned?

The boys began to better understand the importance of establishing a good work ethic. While they were paid for their work, I believe the true reward was the lessons they learned in teaching the young kids how to ski. It made my boys better people; it taught them management skills; it better prepared them for life.

In the Early Adult Years

The End of the Beginning is a paper I wrote for grade 12 graduates. I discuss a number of issues, including the importance of work experience while at university. I highly recommend the students look at various co-op programs. Two of our sons have enrolled in co-op programs; Ted at Waterloo's Engineering Co-op program and Blair at Laurier's Business Co-op program. These programs have played an important role in helping them discover their passion, skills, and possible careers post university.

Achieve Fiscal Responsibility

The following recommendations will help your children achieve fiscal responsibility:

- > Give Them an Allowance
- > Help Your Children Organize a Budget
- > Have Some "Skin in the Game"
- > Parents Must Practice "Tough Love"

Give Them an Allowance

As mentioned earlier, your children must view an allowance as a privilege, not a right that comes with responsibilities. This lesson must be taught at an early age and continually reinforced as your children grow up.

Help Your Children Organize a Budget

Once an allowance is established, the next step is to organize a budget. Children must be taught the importance of organizing their revenue and expenses. Financial life is all about cash flow. In real life, you can't spend what you don't have. Don't let

your children live in an artificial world. Rather teach them now to live in the real world.

Have Some "Skin in the Game"

The best way to teach your children how to manage their finances is to make sure they have some "skin in the game." This means they must have some of their money invested alongside their parents. Remember need sometimes creates motivation.

Parents Must Practice "Tough Love"

There comes a time when parents are faced with difficult choices when dealing with their children's finances. They have been given an allowance; a budget has been set; and they are broke. They can't meet their expenses. What do you do as a parent? I recommend you practice some "tough love." Your children must learn to live within their means. If you cave in and give them money without conditions attached to cover their expenses, you are trading off short-term relief at the expense of long-term pain. Children must be taught to take responsibility for their actions.

Summary

Our children have a good chance in becoming citizens of *Responsibility* if they accomplish the following:

- > Establish and practice responsible values
- > Achieve financial independence

It sounds so simple! It is. The dream is simple; the execution is the challenge. To properly execute the dream requires planning, discipline, patience and love. It is important to remember: "A dream without a plan will remain but a dream."

Chapter 6: It's Only a Cell Phone

Do you know when the first mobile phone was used?

In 1910 Lars Magnus Ericsson installed a telephone in his car although it wasn't a radio telephone. While travelling across the country, he would stop at a place where telephone lines were accessible and using a pair of long electric wires he connected them to the national telephone network.

Mobile phones have come a long way since then. The first generation cell phone was invented in the early 1970s. Cumbersome as the cell phone was in those early days, it has greatly changed how we communicate with each other. In the early 1990s, a second generation of cell phones was born. They were the first cell phones to include SMS (Short Message Service) text messaging. Text messaging is the choice of communication for our children today.

Today, cell phones have become part of our daily lives. They have become more affordable, more compact and offer a variety of services.

For parents, they have become a "perceived" necessity for dealing with the safety of their children. I say this as a parent. There were many times in those "teenage years" when I wanted to know where my children were. What better way than to phone them.

Of course, my children's motivation wasn't the same as mine. They weren't worried where their parents were. Rather, they perceived the cell phone as a necessary networking tool among their friends. And they got a camera thrown in for free!

Thus, the cell phone has become both been a blessing and a curse. The blessing is it provides parents a security blanket for staying in touch with their children. The curse is their children not only expect to have a cell phone, they feel they are entitled to it!

A good story to share.

Recently I was at the garage having my oil changed. One of the mechanics shared a story with me regarding his twelve year old daughter. Her friends were getting their own cell phones, so she wanted one too. In fact one of her friends got her own BlackBerry! Her father told her that if she wanted a cell phone, he would buy it for her on the condition that she would assume responsibility for the monthly plan. In fact he told her that she have to prepay the first year's cost, or about \$280, before he would buy the phone.

His daughter under protest agreed to his conditions. One Saturday morning, father and daughter went to the bank and withdrew the \$280 from her bank account. They then went to the local wireless store. Dad bought her a new cell phone and signed her up for a one year plan as they had agreed.

The lesson learned?

While I'm sure his daughter felt the process was not fair, I believe her dad did the right thing. By sharing in the cost of the phone, she will better understand the responsibility that comes with having her own cell phone.

And what about the girl with the BlackBerry? Unfortunately, she may be on her way to a city called *Entitlement*.

While it's only a cell phone, I believe how parents deal with who pays for it, plays an important part role in teaching your children a very important lesson in life – the difference between responsibility and entitlement. Take the time to think out your strategy, and more importantly, take more time to explain your reasoning and your plan to your children.

Chapter 7: Living in a City Called *Responsibility*

Life is a gift, and it offers us the privilege, opportunity, and responsibility to give something back by becoming more.

Anthony Robbins

When our children become citizens of *Responsibility*, an important chapter in our role as parents comes to a close. We have helped our children establish their values and become financially independent. It is now time to let go. We must set our children free to fulfill their destiny.

With their liberty comes responsibility; a responsibility to give back to society all that has been given to them, and more.

On December 5, 2009 the world lost a great man, Jim Rohn. Jim understood very clearly the responsibility that comes with life. Jim has been hailed as one of the most influential thinkers of our time. In his 40 year career as a professional speaker, Jim made over 6,000 presentations to over 4 million people.

The Art of Exceptional Living by Jim Rohn is one of the best teaching series on life that I have heard. I have recommended it many times to many people. In the 6 CD set, Jim tells us you don't have to be a super-achiever or unusually creative. You don't have to endure great obstacles. You don't even have to do exceptional things. You just have to do ordinary things exceptionally well.

His message is timeless. Common sense, insightful thinking and some humour thrown in, make it a must hear.

I believe Jim not only lived in a city called *Responsibility*, but he spent the last 40 years of his life helping others get there.

Jim, this paper is for you.

It is the set of the sails, not the direction of the wind that determines which way we will go. You must take personal responsibility. You cannot change the circumstances, the seasons, or the wind, but you can change yourself.

Jim Rohn

About the Author



Bob Livingston is a senior vice-president with McLean Budden in Toronto involved in their private client wealth management practice, managing portfolios for individual investors. Bob has spent over 35 years on Bay Street, both on the sell-side and buy-side.

In his current role, Bob has made many presentations on wealth management. In early 2008, Bob became involved in presenting to high school graduates, university students and young business people. Bob's presentations focus on the importance of personal growth and draw upon Bob's experiences as well as material written by John Maxwell, Jim Rohn, Stephen Covey and others. These gentlemen are leaders in the field of personal growth.

In early 2009 Bob began to write papers on his presentations and to date has written about a dozen papers on wealth management and personal growth.

When asked why he does it, Bob's answer is simple. "It expands my comfort zone, it gives me a way of giving back to the community, and most importantly, I am having fun doing it."

Articles Written

Wealth Management

It Starts With a Decision

Taking control of one's finances is a decision, followed by a plan, implemented by discipline and nurtured by patience. And it takes time. It is that simple. Bob discusses wealth management at the 101 level. He concludes with the simple example of how giving up a café latte a day for 20 years can turn into \$55,000.

Acquiring Your Wealth to Fulfill Your Dreams

Acquiring your wealth starts with defining your dreams, followed by taking control of your personal situation and then creating plans to fulfill the dreams. The plans must be executed with discipline and nurtured with patience. Bob discusses some of the common mistakes and concludes with five recommendations.

Managing Your Wealth to Fulfill Your Dreams

Managing your wealth starts with defining your dreams, followed by taking control of your personal situation and then creating plans to fulfill the dreams. The plans must be executed with discipline and nurtured with patience. Bob discusses some of the common mistakes and concludes with five recommendations.

Giving Away Your Wealth to Fulfill Your Dreams

Giving away your wealth starts with defining your dreams. As we approach the end of our life, assuming there is a well financed retirement in place, the only two options for our wealth is to leave it to our family or the community we live in. Bob discusses the difference between success and significance regarding wealth management. Success is about how we acquire and manage our wealth. Significance is how we give it away. Planning plays an extremely important part in this process.

Personal Growth

13:22

Bob discusses the important role grandparents play in being a mentor for their grandchildren. He discusses the importance of preparing a personal mission statement or what he calls "a blueprint for life." Grandparents who are: "a little bit parent, a little bit teacher, and a little bit best friend" can be so helpful in these roles.

A Tale of Two Cities

Bob discusses the two different cities children can end up in: a city called *Responsibility* and a city called *Entitlement*. He discusses the important role parents play in which city their children choose. He provides some recommendations on how parents can better raise their children to become responsible adults and avoid becoming an entitled one. And when children ask for their first cell phone, take a look at chapter 6.

A New Day Has Come

Bob has come to realize the importance of preparing a personal mission statement. A personal mission statement discusses who you are: your core philosophies, your core values; your skills; your likes and dislikes; and what makes you unique. He outlines the necessary steps to put one together and shares his own.

The End of the Beginning

Bob discusses some of the changes he has seen take place in the education system over the last 35 years. Marks are still important, but in today's world, more than marks are required. He strongly believes personal growth has become a very important part of the process and most students have not been taught it. Unlike his generation, plans and better communication are needed to have success in today's environment.

Shift Happens

Bob discusses some of the changes he has seen take place in the education system in the last 35 years. He shares with the reader his experiences as a parent: what he did right, what he would do differently; as his children headed off to university. He concludes with some recommendations for parents to help their children in this next and very important phase in their life.

Discover Your Passion

Bob starts off with the premise that you want to find a job (if possible) that you are passionate about. He talks about the benefits, the roadblocks and the risks of finding that kind of job. He concludes with some recommendations on how to enhance your personal growth: establish your personal values and develop your personal skills. A must read for young adults.

The Times They Are A-Changin'

Bob discusses his 35 years on Bay Street: his career path, his experiences, and the lessons he learned. He discusses the changing environment in the job market: "the low hanging fruit is either gone or has been relocated." He concludes with some recommendations to help the reader get started.

Three Coins from the Fountain

Bob contemplates if he could go back 35 years and start his career all over again, what three core philosophies would he take back with him? He uses the analogy that there are coins of knowledge called Wisdom and Ignorance in the Trevi Foundation made famous in the 1954 movie *Three Coins in the Fountain*. What three coins of Wisdom would he select from the Fountain? What coin of Ignorance would he avoid? What has been Bob's biggest challenge in his career?

Contact Information

Robert Livingston
Direct Tel +1 416 361 2251
Email blivingston@mcleanbudden.com

McLean Budden
145 King Street West, 25th Floor
Toronto, ON, Canada, M5H 1J8

Investment Managers Since 1947
www.mcleanbudden.com

