

DIFFERENT TYPE OF WORK

May 2022

“At our Firm,
Your Estate Plan
is Not Business,
it’s Personal...”



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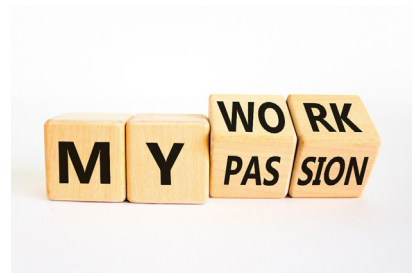
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“I wish you a beautiful
new month from the first
day of this month to the
last day.”

– J. K. Rowling.

If you are like most parents, you are starting to feel the scent of summer around the corner. As entrepreneurs, we tend to put our head down and continuously work throughout the year. Before you know it, winter is upon us, and Christmas marks the end of another calendar year. Well, that is the great thing about kids. When you have children, it is no longer about you... or your work only... or personal space! School dictates your schedule, their never-ending hunger governs your eating schedule, and that's the way it's going to be for the foreseeable future; and we enjoy every minute of it!



One thing that has helped me throughout the years, is learning to distinguish that there are various types of work one can undertake. And a person can distinguish the type of work he / she undertakes depending on the time of year it is. Let me elaborate...

For example, at the beginning of my career, I used to spend an inordinate amount of time on 'busy' work. This is what I classify as *administrative work*. Things that keep an office running. It is absolutely essential and necessary to keep a smooth running operation. These tasks tend to be tedious, laborious and time demanding. It would behoove you to learn and systemize that type of work as early as you can. Because as you gain experience, you quickly learn that the ROI (Return On Investment) is low, and therefore not the best use of your time. It is imperative to learn not to minimize its importance however. For us, at the Asset Protection Cente. Here is an example of systemizing a task at our office. We take great pride in training our team how to answer the phone properly, it was essential for me to step away from doing that. Now, when a prospective client calls, we take the matter seriously, and it is a requirement that our staff is welcoming to that individual.

Then, there is what I call *focus work*. For my particular industry, it happens to be drafting, answering client questions, reviewing legal documents. This is where the rubber meets the road. This is where I need my utmost concentration and a quiet environment. Focus work is what you get paid to do, so getting good at your skillset not only gets you compensated better, but also brings a certain type of fulfillment when you see the improvement. With a greater depth of experience, the years have taught me to spot a legal issues faster, anticipate potential exposure, and so forth. As you progress in your career, this is where you ideally want to spend most of your time.

Lastly, there is another category of work people too often ignore, and do so at their own peril. This type of work I stumbled upon thanks to the combination of my rumbustious kids during a fateful summer. This is what I call *inspirational work*. See, it used to be that I would go to the beach to tan and enjoy myself. Now, I merely go to ensure my kids don't kill themselves! 😊

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SPECIAL ANNOUNCEMENT

Did you know that May is the fifth month according to the Gregorian calendar? Maia, a Roman fertility goddess, was the inspiration for the name. If that doesn't put performance pressure to the male readers of our newsletter, then I don't know what will! 😊

May is a beautiful month, so make the most of it! The sun is shining, birds are singing, and the weather is getting warmer. If you plan to travel this summer, we strongly suggest you start getting your plane tickets now! As traveling restrictions are loosening up, the uptick in travelers is noticeable. There is certainly going to be a rise in cost for plane tickets. Now is the time to call upon your loyalty points and take advantage of your bonus miles.

By the way, if you know of a close individual or family member that recently had a newborn, or just has young children, please have them call us at 714-966-2646, or reach us at info@pslawyers.com. We have our 100% complimentary Babysitter Emergency Kit available for the asking, with no strings attached! We want to continue spreading our core message that having your basic legal documents in place is imperative. Spread the word!

HOW TO NAVIGATE DURING THESE UNCERTAIN ECONOMIC TIMES

Are you keeping up with the news lately? I don't know about you, but the overwhelming amount of information and transformational changes happening around the world can be intimidating. Yes, going to the gas station lately has been painful! The cost of groceries has skyrocketed in the past few months. From January to April, we have seen mortgage rates jump a staggering two points... Think about that for a moment. For the first time since its creation, the IRS is now demanding U.S. citizens to report their cryptocurrency activities onto their taxes.

The ongoing war between Russia and Ukraine has the world staying on edge. The saddest part about this conflict is what was once two nations that shared a common culture, may now carry deep rooted bitterness between one another for generations to come.

Anyhow, you get the point. Here are a few tips that help me funnel all the noise out. They are simple but not always easy principles to follow.

The first thing I had to do was cut social media, and the never-ending stream of news. Yes, it is good to stay updated. No, I don't need to have a play-by-play every hour to find out what the latest events are around the world. This is not only healthier for your mind, but it will help you get back to sheer, undisturbed periods of concentration. After all, with the rise of inflation (or stagnation others would argue), your ability to generate income is now more crucial than ever. Thus, it is imperative you sharpen your skills, as competence is always in vogue, no? 😊

To buy or not to buy a home? Reverting back to "Dave Ramsey like" thinking, you need to purchase a primary residence when your finances are in order. Of course, right now rates are not as attractive. But there would be no point for you to get a great rate on a house you simply can't afford. Thus, stick to fundamentals – have your emergency funds, pay off your debts, have 6-12 months of living expenses set aside, etc... Once your fundamental financial pillars are in place, now you can focus on aggressively putting a comfortable down payment on your house.

The only caveat to this is that Dave Ramsey recommends a zero debt approach to all purchases in general. He does understand however that this may not be realistic for most people. Thus, he indeed states that if you are going to get a mortgage, aim to get a fifteen year loan, as opposed to thirty. Clearly he must have not seen the cost of homes in California as of late!

For the first time in ages, we are now moving towards a potential new form of currency, one that would take us away from the traditional sense of banking, cryptocurrency. We believe it is an inevitable, societal movement change that will happen over the next few years. Not too long ago, it was called the 'latest fad'. As you can tell, it is not going anywhere. Whether you 'believe' in this form of currency or not, keep your mind hungry to learning about this currency. You will not be left behind when the time comes that one of these currencies actually become the norm for paying for things. This is a very precarious time in history. It appears we are having a hard time adjusting to the technological and societal changes happening around us. Do not let yourself get carried away, stick to principles that have served you thus far. Have a little faith, and carry on with courage Dear Reader!

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In all seriousness, the time with my children is spent on them. Nevertheless, when they are in their own groove and doing their own thing, it enables me to spend time in my own thoughts, and what do you know, creativity starts kicking in! I do not have the ability to do either administrative or focus work, but I sure can think of ways to market better, think of networking ideas, and / or basically let my creative thoughts take over.

As summer rolls around, try to spend some time on inspirational work. You would be surprised the motivation it brings back into your professional life!



FULLY REVISED AND UPDATED

**Book Review:**

Jason Jennings: Think Big Act Small. How America's Best Performing Companies Keep The Start-Up Spirit Alive

As a general rule-of-thumb, most businesses aspire for double-digit sales and profit improvements. Could you imagine accomplishing that every year for over a decade? Well, there is no secret recipe according to Jason Jennings: all you have to do is "dream big and act modest." It used to be taught that the three methods to increase a company's earnings were to - fire up the sales crew with bogus promises, decrease costs and downsize, or cook the book (Geez, not sure where that was taught!) 😏

But what if there was a better way—one that nine incredibly lucrative and well-run businesses have already adopted and demonstrated time and time again?

Jason Jennings and his research group combed through more than 100,000 American businesses to identify nine businesses that, although seldom appearing on magazine covers, have raised revenues and earnings by 10% or more for the past ten years. They then spoke with the executives, employees, and customers of these hidden superstars to learn the secrets of their remarkable continuous and lucrative development.

These elements are outlined in chapters including "Get Your Hands Dirty," "Have Everyone Think and Act Like an Owner," "Choose Your Competitors," "Build Communities," and "Create Win-Win Solutions". The author defines these concepts as the 10 building blocks to success. He also tells readers to keep in touch with their client base and to get rid of what stops working. Oftentimes, as entrepreneurs, we get obsessed with accomplishing tasks. Over time, we lose track of the reason behind those activities. We keep piling 'to do' lists, and lose track of the efficiency behind them. The whole point is that your specific activity should always be linked to a tangible, useful result. If not, there is no shame in letting that thing go. Using this common sense technique is an approach that you must stay on top of and keep awareness of for yourself and your team, be open to feedback.

Successful companies share a culture—a community—one that is predicated on a startlingly basic principle: Think big, but act little. It serves merchants such as O'Reilly Cabela's, and PETCO. It translates to automobile industries as well as manufacturers such as Medline Industries, service organizations such as Sonic Drive-In; private educational institutions such as Strayer, industrial giants such as Koch Enterprises, and software firms such as SAS.

These businesses have huge ideas about how to solve consumer issues, improve goods, and create value. Despite these monumental aspirations, they continue to operate like start-ups, remaining modest, treating every employee as if they were owners, and instructing management to get their hands dirty.

Jennings and his team have updated this book with additional anecdotes and insights into why these businesses have thrived despite the economic slump, increasing revenues and profits for fifteen years in a row. For us small business entrepreneurs, there is a lot to learn from this book.



COLONIZING MARS COULD SPEED UP HUMAN EVOLUTION

For as long as humans have been alive, exploring has been in our DNA. The first visit to the moon was unthinkable just a few decades ago. Today, we are talking about colonizing Mars. That is one quantum leap type of thinking, isn't it? In this article, let us dive in together to the world of possibilities and what if's ...

What would likely happen if we brought humans on Mars? Low gravity, high radiation, as well as other environmental factors may cause martian people to evolve more quickly than humans on Earth. Depending on the orbital positions of both planets, Mars is around 34 million miles (55 million kilometres) away from Earth, and we Earthlings still face a lot of challenges before we can ever get there. However, if we travel to Mars and create a permanent colony, variables such as stronger radiation, lower gravity, and a drastic shift in lifestyle might cause dramatic evolutionary changes in human bodies that are far faster than those that have occurred on Earth. Colonizing Mars may be the greatest way to assure the human species' long-term existence. In order to adapt to Mars's harsh living circumstances however, our bodies would develop in ways that may result in the emergence of an entirely new human species. When it comes to populating other worlds, Mars may be the greatest choice for humanity.

For pioneers like Neil Armstrong, Ferdinand Magellan, and Yuri Alekseyevich Gagarin, however, the voyage would not be as easy as it was in the past. This new frontier will present the most difficult test yet. It's not only about figuring out how to live on a world with less oxygen, lower gravitational pull, and more dangerous radiation. It would be surviving the effects of those harsh circumstances on the human body, which would manipulate it in ways we do not yet understand.

Higher quantities of radiation on Mars' surface would cause our cells' DNA to mutate at a faster rate. On Earth, a species like homo sapiens would take a few hundred thousand years to evolve, but some experts believe that because of the increased mutation rate, novel human species could emerge in just a few decades - 10 times quicker than on Earth! Our skeletons and muscles would most certainly decrease in the first few decades, making us weaker copies of our Earthling counterparts. If our skulls shrunk with the rest of us, it would very likely result in reduced life expectancies and health concerns, including neurological illnesses.

Hence, if the radiation didn't kill us outright, the anomalies that remained would be handed down from generation to generation, diversifying the gene pool and causing natural selection to work. Moving to Mars may be humanity's greatest hope for survival. However, it is possible that the resulting inhabitants that would eventually thrive would not be 'humans' as we define it today. That sure is a lot of information for Elon Musk to think about!



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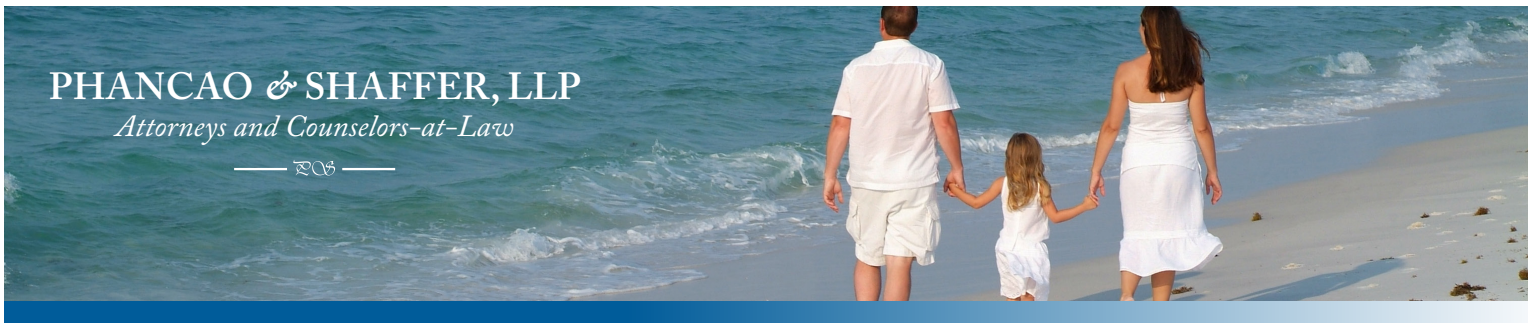


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We hope May will be a good springboard for you and all your upcoming family activities set for summer. The hint of better weather, warmer evenings, all serve to set the tone for the coming months. We hope you take full advantage of this change of season and prepare some fun activities for the kids!

What is great about this time of the year is that you get to 'test out' the strength of your systems inside your business. Because you will likely be spending more time with the family, it is imperative that you have a well-run oiled machine to address all of your customers' needs still. It would be great for you to use May as a month of testing for such anticipated weaknesses within your business. Stay open minded to making changes!

If there is anything we can do for you and your family, you know where to find us! www.assetprotectioncenter.com, or 714-966-2646.

