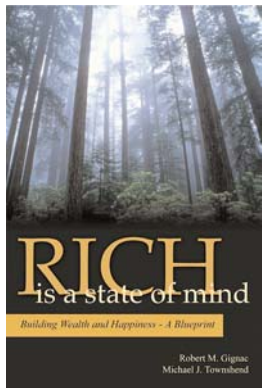


Financial book answers questions

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Rich Is A State Of Mind

By Robert M. Gignac & Michael J. Townshend

Wealth Advisory Services, Toronto, \$24.95

Books on getting rich and managing your money abound nowadays. Can you understand them? Do you even want to? Rich Is a State of Mind by Robert M. Gignac and Michael J. Townshend, published by Wealth Advisory Services, is your remedy.

Disguised quite successfully as a novel, this book takes you from the stage before you think you might need such a book to a discussion of wills. It's (mostly) easy to follow and not even boring. John, a financial planner, and Richard, a man of ideas who's not afraid to follow them up, are lifelong friends.

As the book opens, Richard is dying from the effects of a fall from a horse. John, his executor, is left with his unfinished business to clear up and an important project to finish with Richard's niece, Joyce, and his nephew, James.

It started nearly a year previously, with the ostensible purpose of designing a financial blueprint. The underlying purpose is to teach the two young people, both in their earliest 20s, how to think and plan financially. Joyce is a student in business administration, while James, who's not an academic type, likes bicycling more than almost anything. The two are good friends.

What is rich? That's the question with which the project began. Once the four participants agree on a definition, they (and the authors) move on to goal-setting, the 8th Wonder of the World, different ways to save money, leverage, risk-taking, diversification and, along the way, much more.

By chapter 14, the third from the last, James and Joyce can put all the pieces together in a game plan and see that the strategy must be flexible enough to change with the situation (like the three periods in a hockey game).

The book closes with a chapter on wills, power of attorney and insurance, another about the reading of Richard's will, and an epilogue on choosing a financial planner.

The authors are pretty good writers. Their characters are flesh-and-blood, their plot contains some surprises and their command of English is only marred by a few annoying habits. One could complain that everything about the book comes from the heart of the WASP culture not even Scottish or Irish characters are allowed and that the setting is closed little world somewhere in southern Ontario with no windows open to the rest of Canada. But the book's good points far outweigh its weak ones.

Rich Is a State of Mind will answer most outsider's questions about its subject, as well as guide anyone who wants to accumulate wealth.

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