

I've always said that challenges make people stronger. Unfortunately, the challenges that have been inflicted on the American public have been very tough on all of us;

- Unemployment is at an all-time high.
- Retirement funds have been depleted to cover normal operating expenses, such as food, clothing and shelter, and;
- The banks have taken a very negative position on loaning money to the trucking industry.

However, I always believe there is a bright side to every challenge. As they say, with pain comes gain. I believe that the collapse in housing prices sends signals that change is a necessary part of life;

- Never expect that anything is forever, and;
- Always plan for the inevitable;

One must feel for the home owners who now owe more on their mortgages than their home values. Some borrowed recklessly, but many just got caught up in a frenzy whipped by powerful interest. The real estate industry pedaled homes as no lose investments. De-regulated lenders became deal pushers while passing the risk onto others. The Feds sustained the markets by keeping interest rates low while the Fed Chairman himself dismissed the manic speculation as "froth".

The sum and substance of those challenges is; we have returned to certain realities which were obscured by the housing bubble. 10 years ago, soaring housing prices created a "wealth effect". This was an illusion of new found prosperity, which prompted home owners to borrow heavily off their rising equity and spend the money; much of it at the mall. They didn't save much for retirement, figuring they could live off the proceeds from selling their homes. It's important to understand the dilemma;

- A home has always been a portion of many people's retirement;
- When that house was paid off, it provided that family with security.

However, that's not the case anymore. Shabby lending practices exploded, sneering many who could not afford what they were buying; hence the pay check to pay check existences of foreclosure. The end result- high unemployment, a struggling American Economy, but also opportunity.

I think to a certain extent; we had so much abundance for so many years that, all of us (including myself) ego's got in the way;

- We bought more expensive cars, but;
- Do you honestly believe there is a substantial difference between a Mercedes Benz and a Chevrolet?

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- They both get you to where you want to go, but one has prestige; but also has a high price tag.
- Does everyone want to live in a 6,000+ square foot house? Possibly, but do you need to? No!

It's nice to have, but it's not a necessity. There was a book written by Henry David Thoreau and he stated that;

- Food.
- Clothing, and;
- Shelters are the necessities of life.

Many countries live on the necessities of life, but the United States does not. My point;

- We still have more privileges.
- We still have more freedom, and;
- We still have the opportunity to re-invent ourselves, which many don't have in other countries.

I don't know if you read in the paper, the other day, but a woman driver, in another country, was given 10 "lashes" for driving because, in that particular country, a woman is not allowed to drive. You say; what does that have to do with anything? **It has everything to do with this opportunity;**

- We have the freedom to express ourselves –(most of the time).
- We have the freedom to change our thought processes and be creative – (most of the time) and;
- We have the ability to come and go as we like, as long as we abide by the law.

Granted, some of our freedoms are taken away from us. Granted, it gets more difficult each day to survive. Granted, the Federal Government has a lot of challenges. However, in the scheme of things, I believe the fundamental financial problem was that we got caught up in our own egos. We got caught up and we forget about the fundamentals. **Does that mean it's our own fault?** Depends who is answering the question.

However, our challenges send a signal, to all of us, that economic conditions can change at any time. Therefore, you should always;

- Think "outside" of the box.
- Treat people as you would like to be treated; you never know when that relationship could come back to help you.
- Do what you say you're going to do, and;
- **Recognize that complaining never gets you to your goals and objectives – it only creates an adverse atmosphere that makes it twice as difficult to function.**

We certainly have our challenges. We certainly have a long way to go to economic recovery; but we also have the opportunity to change our financial destiny; which, many other countries and people in those countries don't.

In closing, every time we are challenged, it's a learning process. That's why our grandfathers always instilled in us to save – they went through the Great Depression. That is why you will instill to your grandchildren the same philosophy, because you are going through, what is considered to be, the next Great Depression.

However, as I stated previously, many of the most successful companies were created during the worst economic times.

QUOTE OF THE WEEK: "The mind is like the stomach. It is not how much you put into it that counts, but how much it digests" A.J. Nock)