

TO MY CHILDREN I LEAVE . . . SELF SUFFICIENCY

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It was hot, really hot; so hot that you couldn't stand on the pavement with bare feet, unless you were in the shade of a big tree. There was no refuge in an air-conditioned building, either. Air-conditioned buildings were a rarity in 1956, especially for little farm towns in California's Central Valley.

On afternoons like this, the field workers slowed down some, and mom fixed a light supper to avoid turning on the kitchen stove and adding to the heat of the day. The sidewalks downtown were mostly empty except for a few boys, backs browned from the sun, on their way to the community pool.

Bobby could ride the smooth surface of the downtown sidewalks on a day like today. He swooshed past the big plate glass window of the Western Auto store like always. Suddenly, though, he jammed on the brakes, turned around, and slowly peddled past the window again. There it was. The Western Flyer.

Every kid's dream bike in 1956 was the Western Flyer. Bobby knew all about the Western Flyer – bright red, extra chrome, white wall tires with mud flaps formed gracefully to the shape of the massive fenders, and streamers flowing from the white rubber handlebar grips. Until that day though, he'd never actually seen one. In his town, it took some time for the things you saw in magazines to actually show up in the Western Auto window. What he knew in a moment though, was that the wobbly, old, blue Schwinn he was sitting on was doomed – there was a Flyer in his future.

At supper that night, he made the pitch to Dad – no luck. In 1956, when Dad said, "We don't have the money," most kids believed it. But this time Dad said more than, "We don't have the money." He added, "When you've got the money, you can buy it." Desire met with ambition, and ambition with determination.

Years later, Bob would recall, "I remembered a kid down the street who cut people's lawns. He hauled his lawnmower around on a homemade cart hitched to his bike. I hadn't seen him peddling down the street towing his lawnmower for some time, and I guessed that since he was older he'd gotten a regular job. Dad and I went down the street to find out, and sure enough, he had no need for the cart. Ten bucks from my savings and I was in business – sort of. To really be in business, I needed a power lawnmower. With a \$70 loan from Dad, I bought a used mower and hit the streets looking for customers. What I remember most is the feeling of confidence.....the belief that I could figure things out for myself. It's never really left me."

Bob's Dad came from an era when the measure of a man (and little men growing up to be real men) could be summed up in a word – work. They didn't really think about

teaching their sons about the value of work, they didn't fabricate "learning situations" or "teachable moments." Being productive, or in the language of the day, "making yourself useful," came naturally. It was life, and life was something you got acquainted with early on.

Bob continues, "I felt like the luckiest kid in town. I could cut lawns in the morning and in the afternoon when it got hot, I'd head for the community pool and swim until suppertime. I earned \$0.75 for mowing small lawns and \$1.25 for the big ones. Little old ladies told their friends, grouchy old men grunted "nice job" once in a while, and before I was half way through the summer I had to manage my time carefully to get all my lawns done before the pool opened. The best part though, was putting that money in the bank. My little savings book with a column of numbers headed for the goal line – a red Western Flyer."

Good parents try hard to teach their children the same lessons today, but we live in different times. "We don't have the money" hardly sounds believable for many families, and for good reason – it isn't true. So how does a parent say, "I could help you, but I'm not going to. Figure it out for yourself." Especially when each little request seems so small – it's easy to say "just this time." It's easy to undermine a principle that we all know is true – ***we value what we earn through our own effort and determination.***

Over the years, the team at Thompson & Associates has had thousands of confidential conversations with parents. A core issue in our Values Questionnaire is, "How much is too much for your heirs to inherit all at once?" The question is central to our planning process, and for good reason. For families with one or more children who have failed to learn the lessons of self-sufficiency and initiative when they were young, there's a real concern that a significant gift, even to their now-adult children, could be wasted or used in destructive ways. Even in families with heirs who are hard working and successful, parents are looking for ways to help their children and grandchildren maintain a productive path in life.

Our goal in helping parents craft their Statement of Values and Objectives is to design an estate plan that provides them with the greatest peace of mind possible. Peace of mind that comes from knowing that they will bequeath a legacy to their family that encompasses all the things they value most. They want their children and succeeding generations to be much more than rich in assets – they want them to be rich in character, rich in achievement, rich in experience and rich in friendship.

"I've tried thanking my Dad many times for what he taught me about being a responsible person" Bob says. "He looks at me like, 'What are you talking about?' I guess to him it doesn't seem like there was anything special about what he did. But for me, it was everything."

To be honest, Bob's Dad didn't leave him much when it came to money. But he did leave a legacy. There may not even be a way to measure the value of ... **Self Sufficiency.**