



Tom Boleantu, CEO
P. Geol. P.R.P.
(Professional Retirement Planner)

Together we will create a future you can count on.

When your values are clear, your decisions are easy. — Roy Disney

A global perspective through Canadian/Intl. ONE-STOP service.

My clients have enjoyed work and travel overseas as I have.

A dream is just a dream. A goal is a dream with a plan and deadline. — McKay

Ongoing check-ups overseas and on return to make sure you stay on course to not lose your money and to reduce taxes.

Decide to wear the lifestyle you desire, overseas culturally or into retirement. I do assist beyond investments.

We have met the enemy... and he is us! — Pogo



The Expatriate Group Inc.
Canadian Expatriate Tax & Financial Services

1820 - 33rd Avenue SW
Calgary, Alberta, Canada
T2T 1Y9

Tel (403) 232-8561
Fax (403) 294-1222

Toll Free N. America 1-888-232-8561

email: info@expat.ca

VALUES - BASED QUALITY OF LIFE™ *Newsletter*

Because Making Smart Choices About Your Money Impacts The Quality of Your Life

Over the years, we have found that there are elements of your life that are more important than money. These elements - Physical Health, Relationship Health, Inner Health and Career Health - cannot be delegated.

We hope that you find these articles to be of value in improving the quality of your life.

PHYSICAL HEALTH

Is retirement good for health or bad for it?

By Patrick J. Skerrett

For many people, retirement is a key reward for decades of daily work—a time to relax, explore, and have fun unburdened by the daily grind. For others, though, retirement is a frustrating period marked by declining health and increasing limitations.

For years, researchers have been trying to figure out whether the act of retiring, or retirement itself, is good for health, bad for it, or neutral.

A new salvo comes from researchers at the Harvard School of Public Health. They looked at rates of heart attack and stroke among men and women in the ongoing U.S. Health and Retirement Study. Among 5,422 individuals in the study, those who had retired were 40% more likely to have had a heart attack or stroke than those who were still working. The increase was more pronounced during the first year after retirement, and leveled off after that.

The results, reported in the journal *Social Science & Medicine*, are in line with earlier studies that have shown that retirement is associated with a decline in health. But others have shown that retirement is associated with improvements in health, while some have shown it has little effect on health.

Retirement changes things

In their paper, Moon and her colleagues described retirement as a “life course transition involving environmental changes that reshape health behaviors, social interactions, and psychosocial stresses” that also brings shifts in identity and preferences. In other

words, moving from work to no work comes with a boatload of other changes. “Our results suggest we may need to look at retirement as a process rather than an event,” said lead study author J. Robin Moon, who is now a senior health policy advisor to New York Mayor Michael Bloomberg.

These changes may be why retirement is ranked 10th on the list of life’s 43 most stressful events. Some people smoothly make the transition into a successful retirement. Others don’t.

For four decades, Dr. George E. Vaillant, professor of psychiatry at Harvard Medical School, and numerous colleagues talked with hundreds of men and women taking part in the Study of Adult Development. Initially focused on early development, the study now encompasses issues of aging, like retirement.

When researchers asked study participants 80 and older what made retirements enjoyable, healthy, and rewarding, four key elements emerged:

Forge a new social network. You don’t just retire from a job—your retire from daily contact with friends and colleagues. Establishing a new social network is good for both mental and physical health.

Play. Activities such as golf, bridge, ballroom dancing, traveling, and more can help you let go a bit while establishing new friendships and reinforcing old ones.

Be creative. Activating your creative side can help keep your brain healthy. Creativity can take many forms, from

Continued on back page

“Life isn’t about finding yourself. Life is about creating yourself.”

- George Bernard Shaw

CAREER HEALTH

What David and Goliath Teach Entrepreneurs About Winning

By Chengwei Liu Ph.D.

In the famous Bible story, the young boy David beat Goliath by using a strategy Goliath wasn't expecting. Instead of fighting the giant in the conventional way – with armour and sword – he used a slingshot and stones to fell him. It's a lesson that Malcolm Gladwell draws on in his latest book, which charts the success of underdogs throughout history. And it's a lesson that many entrepreneurs can learn from.

Getting the best talent is a key factor, particularly when your company is a "David" competing against an incumbent "Goliath". To win this "unfair" competition for talent you need to do something the Goliath tends not to do. The following question helps us understand how and why.

Linda is 31-years-old, single, outspoken, and very bright. She majored in philosophy. As a student, she was deeply concerned with issues of discrimination and social justice, and also participated in antinuclear demonstrations.

Which is more probable?

(1) Linda is a bank teller.

(2) Linda is a bank teller and is active in the feminist movement.

The common answer is (2). But the probability of both events occurring together (Linda being a bank teller and active in the feminist movement) cannot be greater than the first one alone.

This classic "Linda problem" was developed by the famous behavioral scientists Amos Tversky and Daniel Kahneman almost forty years ago. They argue that people can quickly and easily come up with a stereotype based on the description about Linda and then judge the second statement to be more similar to that stereotype. The image of an active feminist is so vivid that people cannot associate that with a (duller stereotype of) bank teller.

Our minds think like this all the time because the mental shortcut often saves time and energy and it is usually reasonably accurate. A similar phenomenon was famously documented in the book and film Moneyball. It told the story of the struggling Oakland A's who, despite having one of the lowest payrolls in Major League Baseball, were able to win as many games as Goliaths like the New York Yankees.

In Major League Baseball, many team scouts and managers evaluate the potential of young players based on whether they have the right "look" – one that's similar to the stereotype of star players. When you can get it right more than 70% of the time and it only takes you, literally, a quick look, why bother checking players' statistics?

The Oakland A's exploited the blind spot of the bigger teams in the league by hiring against stereotype.

Prediction based on stereotype is reasonably good but entails two pitfalls: (1) a false positive error (hiring a person who fits the stereotype but does not really have the talent) and (2) a false negative error (omitting a person who does not fit in the stereotype but actually has superior talent).

It is the false negative errors made by Goliath teams that smaller teams can exploit. And they can gain advantages by paying the underdogs less than they are actually worth because they have been undervalued due to stereotype bias.

Companies have adopted similar strategies. The corporate law firm Clifford Chance, for example, employed a CV blind strategy in the UK to break the Oxbridge recruitment bias. A degree from Oxford or Cambridge is so salient that it easily creates a stereotype of elite and means many UK legal firms are over-represented by their graduates.

Of course, many of them are competent. But inevitably some Oxbridge graduates are overrated and become disappointments due to false positive mistakes. More importantly, firms can omit hidden gems from other universities due to false negative mistakes. Clifford Chance's CV blind strategy forces evaluators to judge candidates' potential based on track records instead of using the stereotype shortcut.

Similarly, many organizations have vowed to adopt a name-blind policy to fight against racism. This strategy should be even more appealing for smaller firms because hiring against the negative stereotype can help them identify hidden, undervalued gems that others overlook.

Goliaths often fail to learn from this mistake of being influenced by stereotypes when hiring talent. Successful firms tend to be overconfident and have little incentive to change strategy. On the one hand, missing hidden gems is an invisible error – employers rarely follow what happens to the candidates they reject. Moreover, those hired are trained and developed so they can perform competently even when they were really false positive hires. But this can falsely boost Goliath's confidence in the stereotype hiring strategy. The implication is that the Goliath tends to develop a blind spot naturally, awaiting some smart David to exploit them.

One caveat for David companies that discover a winning way to do things differently: keep the success to yourself. The Oakland A's did the opposite and let Michael Lewis write a bestseller on their strategy. The publication of Moneyball in 2003 marked the decline of their performances because the Goliaths started imitating their approach. There is a trade-off between your ego and success: if you want to keep beating the competition, don't let others know how you did it. Just say you were lucky.

© Chengwei Liu Ph.D. All Rights Reserved.

Is retirement good for health or bad for it?

Continued from front page

painting to gardening to teaching a child noun declensions in Latin. Tapping into creativity may also help you discover new parts of yourself.

Keep learning. Like being creative, ongoing learning keeps the mind active and the brain healthy. There are many ways to keep learning, from taking up a new language to starting—or returning to—an instrument you love, or exploring a subject that fascinates you.

Individual effects

Understanding how retirement affects a large group of people is interesting, but doesn't necessarily have anything to do with how it will affect you.

If you've had a stressful, unrewarding, or tiring job, retirement may come as a relief. For you, not working may be associated with better health. People who loved their work and structured their lives around it may see retirement in a different light, especially if they had to retire because of a company age policy.

An individual who has a good relationship with his or her spouse or partner is more likely to do well in retirement than someone with an unhappy home life for whom work often offered an escape hatch.

People with hobbies, passions, volunteer opportunities, and the like generally have little trouble redistributing their "extra" time after they retire. Those who did little beside work may find filling time more of a challenge.

And then there's health. People who retire because they don't feel well, or have had a heart attack or stroke, or have been diagnosed with cancer, diabetes, or other chronic condition may not enjoy retirement as much as someone who enters it in the pink of health.

Are you retired, or planning to be soon? What do you think are the elements of a successful retirement?

© Patrick J. Skerrett. All Rights Reserved.

242



BAI Bachrach & Associates, Inc.
Balance · Achievement · Integrity

©1988-2013 Bachrach & Associates, Inc.
All Rights Reserved.

8380 Miramar Mall, Suite 200 · San Diego, CA 92121



RELATIONSHIP HEALTH

Three Steps to Say “No” Gracefully

By *Christine L. Carter Ph.D.*

Yesterday, a friend asked me if she could borrow my car to run a long-distance errand because my little car gets better mileage than her big one. I wanted to say “no”; switching cars on an already busy day felt like a hassle to me. But I didn’t say no. Instead, I hemmed and hawed and hesitated, hoping she’d get the hint.

It can be really hard to say no. Despite my best attempts not to care what other people think of me, I still find myself wanting to be liked. I don’t want people to think I’m selfish. More than that, I don’t want to be selfish. And I never want to miss easy opportunities to help someone out.

But we human beings will often choose what is most satisfying in the present rather than what will make us happiest in the future—and pleasing others (and thinking of ourselves as generous) by saying “yes” tends to be far more pleasant in the present than saying “no.” But saying yes when we want to say no tends to bite us later, in the form of resentment and exhaustion.

We can make better decisions by picturing ourselves moments before the event in question. Would we be relieved if it were canceled? If so, we’ve gotta say no now so that we don’t find ourselves trying to weasel out of it later. Here’s how.

1. Rehearse Saying No.

When we are stressed and tired, we tend to act habitually. Knowing this, we can train our brain to habitually say no rather than yes to requests by rehearsing a go-to response when people ask us for favors. Research shows that when we make a specific plan before we are confronted with a request, we are far more likely later to act in a way that’s consistent with our original intentions.

Something simple—like, “That doesn’t work for me this time”—is almost always sufficient. (See this post for 21 more ways to say no.) Pick a default way to respond when you don’t want to do something, and practice saying it before you need it.

2. Be clear about your priorities and truthful in your refusal.

Saying no is easier when we’re clear about our priorities; it’s even harder to decline a request when our reasons for doing so seem unimportant.

I could see that if I had to switch cars with my friend it was going to screw up my whole morning, and it would mean that while I could make it to my meeting in time, I would not be able to take the dog for a morning walk. “I won’t be able to walk the dog,” would have felt like a weak explanation. But walking the dog is my favorite part of my morning, and I count on it to get centered for the day. So, it was also true for me to say, “I have plans in the morning which

“It’s all about quality of life and finding a happy balance between work and friends and family.”

- Philip Green

would make it hard for me to switch cars with you tomorrow.”

Note that even though I was being vague about my plans, I was telling the truth. Untrue excuses and white-lies lead to further entanglements and greater stress. Lying sends your unconscious the message that there’s something wrong with saying no—but there’s not.

Be honest, but don’t be afraid to be vague. Telling the truth is not the same as sharing more details than are necessary, even if someone asks why you can’t help them out or come to their party. Detailed explanations imply that the other person can’t handle a simple no—and they often lead to people solving your conflicts for you, when you don’t really want them to.

If your “no” isn’t accepted with grace, persist. Repeat your point calmly, using the same words. This will help the other person see that you are sticking to your no, and that their pestering isn’t changing your answer. If that doesn’t work and you need something else to say, express

empathy. For example, say, “I understand that you are in a tough spot here,” or, “I know this is hard for you to accept.”

If they still won’t back down, tell them the truth about how you are feeling. For example: “I feel uncomfortable and a little angry when you continue to ask me even though I’ve declined.” Focus on your emotions—how their refusal to accept your honest answer is making you feel—and not the logistical details or logic for your refusal.

3. Make your decision final.

Harvard psychologist Dan Gilbert has famously shown that when we can change our mind, we tend to be a lot less happy with our decisions. So, once we decline an invitation, we need to make an effort to focus on the good that will come from saying no, not the regret or guilt we might feel. Perhaps we will be better rested because we didn’t go to a party, or we’ll feel less resentful because we let someone else help out. Maybe saying no to one thing frees up time for another (more joyful) activity.

Say you are thinking of missing your monthly book club because you aren’t interested in the book. Send your RSVP as a definitive no, not a “maybe.” And then immediately turn your attention to all the time you just freed up for yourself. What do you get to do now instead?

This strategy can be a great tool for offsetting the fear of missing out. The brain reacts to potentially missing out on something in the same way it would with an actual loss. By focusing on what we gain by saying no, we keep our brain from perceiving loss.

If you are feeling nervous about saying no, take a moment to call up the respect for yourself that you’d like others to feel for you. It takes courage to consider your own needs and priorities along with the needs of others. But it’s worth it. In the long run, the ability to say no is a little-known key to happiness.

© *Christine L. Carter Ph.D. All Rights Reserved.*

INNER HEALTH

The Science Behind Making New Year's Resolutions That You'll Keep

By Jeena Cho

Do you make New Year's resolutions each year—promise to get more exercise, lose weight, become more productive—only to feel discouraged and break your resolution just a few weeks into the new year?

What are the conditions that make it more likely that you'll stick to your New Year's resolution? How do you create lasting changes and actually make it a regular habit?

To answer some of these questions, I asked Professor Clayton R. Cook, Ph.D. He's in the Department of Educational Psychology and College of Education and Human Development at the University of Minnesota.

What is a habit?

According to Professor Cook, "within the field of psychology, habits refer to behaviors that are provoked somewhat automatically in response to cues embedded in the environment." Some examples of such habits are washing hands (behavior) after using the toilet (environmental cue), or putting on exercise clothes (behavior) quickly after turning off your alarm clock and getting out of bed (environmental cue).

"Habit formation is a behavior change process—replacing certain behaviors with new ones," says Cook. Creating behavior change has been a topic of social scientific inquiry for a long long time, and now there is a robust knowledge base regarding the factors that impact successful behavior change.

How do you create new, desired behaviors?

We need cues in the environment to trigger the new desired behavior. Many people have all kinds of competing cues for unhealthy habits. The key to change is to "embed cues that signal or prompt a person to exhibit the new desired behavior," says Cook.

Behavior-environmental cue relationships are critical to habit formation. Cook uses breaking the habit of nail biting to illustrate how to create a new behavior.

If you want to give up biting your nails, first you need to become aware of when you're prone to biting your nails.

Embed cues during those time when you're likely to bite your nails.

Set up cues that signal or trigger an alternative competing behavior—that is, the new habit you're trying to form.

For example, if you're prone to biting your nails while driving, tape a question near the steering wheel that says "Do you know what's under your fingernails?" This is your cue to, for example, begin chewing gum (alternative competing behavior).

Why is it so difficult to maintain a new, healthier behavior?

Habits form out of repetition. Most people initially engage in a behavior to form a healthy habit (for example, going to bed earlier to get more sleep) but don't repeat it enough to form

"Whoever is careless with the truth in small matters cannot be trusted with important matters."

- Albert Einstein

the habit. Repetition is fundamentally a part of the habit formation process.

Tips for creating automaticity

With repetition comes the development of automaticity. "Automaticity makes things feel more effortless and easy. It also requires less cognitive load," says Cook.

This raises yet another question: How does one stick with the behavior to repeat it enough to make it a habit?

Have an accountability partner

"Creating situations that involve positive peer pressure from trusted, respected and valued others is a good way to create accountability to stick with a new behavior," says Cook.

To think pragmatically about this one, finding a peer accountability partner or embedding oneself within a group of respected and valued

others helps create positive peer pressure to engage in the behavior.

Remember: Relapse is part of the habit-forming process

It's important to remember that "relapse or going back to the old habit is a normal part of the behavior change process," says Cook.

Sticking with the behavior despite a setback is important. Slipping back to the old habit isn't an opportunity to beat oneself up, but rather a normal part of the habit formation process.

Pair goal setting with identifying the barriers

According to Cook, "research has shown that more conventional forms of goal setting in which one creates a goal and visualizes how cool it will be when one achieves the goal has been shown to produce paradoxical effects. In many cases setting a goal and thinking positively by visualizing success leads to worse outcomes—not better."

In order to combat this effect, Cook suggests pairing goal-setting with identifying addressable barriers that are likely to emerge while trying to reach a goal. Next, if-then or when-then plans are developed to overcome the barriers when they arise to stay on track to meet the goal, which is to exhibit the desired new behavior with sufficient repetition so it becomes a habit.

Use WOOP

This form of goal setting combined with problem-solving is titled WOOP (Wish-Outcomes-Obstacles-Plan) and was developed by Gabriele Oettingen. Her research has shown that WOOP helps people develop healthy habits across a range of different domains of life. For details on WOOP, read this article on increasing motivation.

Whatever goals or resolutions you're setting for yourself for [the new year], remember to take a gentle stance towards yourself. Motivate yourself by using the same tools you might with your child or someone you love dearly rather than self-criticism or judgement.

© Jeena Cho. All Rights Reserved.