

The Hass Report



Wealth Management
Dominion Securities

A Newsletter for the friends and clients of Shawn Hass & Dustin Leniuk

Summer 2020

Hass Wealth Advisory Group
of RBC Dominion Securities



Shawn Hass,
B.Mgt, FMA, CIM, FEA
Vice President,
Portfolio Manager



Dustin Leniuk,
B.Mgt., CFP, CIM
Associate Wealth Advisor
Financial Planner



Melissa Honess
Administrative Assistant

Toll Free 844-709-8972
Office 403-317-4312

RBC Dominion Securities Inc.
204-1st Avenue South,
Lethbridge, AB T1J 0A4

Quality or Garbage Time?

Most of our clients have indicated they are on sensory overload from all the information coming at them about the pandemic, markets and economy, so we thought this excerpt from Ben Carlson would be a welcome departure from inundating you with more stats and data about the COVID lockdown.

For years, researchers have been showing through the science of happiness that experiences give you a bigger bang for your buck than material purchases.

Experiences make us happier because they involve sights, sounds, social interactions and nostalgia. A trip, a concert, a sporting event, a special night out on the town or a party with close friends will make you much happier than spending money on stuff.

This is one of the reasons the uncertainty around the pandemic is so troubling. It's hard to anticipate good times right now because there is a dark cloud hanging over the majority of the best experiences.

One study looked at the spending habits of Americans to find a link between what people buy and what makes them happy. The category that had the highest happiness quotient by far was leisure, which includes such activities as vacations, movies, sporting events, and gym memberships.

Guess what many people can't do at the moment? — go on trips, go to the movies, watch their favorite sports team play or workout at the gym.

There is a legitimate reason we can't do such things right now but I can't imagine how this situation is affecting the collective psyche of people all around the globe. Add this to the fact that millions of people are out of work and there is an inordinate number of reasons to be miserable.

Our species has of course been through much worse than this and come out the other side, but we have to be in a massive happiness bear market right now.

According to Jonathan Rauch in his book, *The Happiness Curve*:

People who live in fast-growing economies are less happy than people in slower-growing economies. Rapid change typically makes people very unhappy.

A stable marriage, good health and enough (but not too much) income improve happiness.

Unemployment, divorce and economic instability are terrible for happiness.

A pandemic is pretty much the worst-case scenario

for making people happy.

So how is anyone supposed to be happy right now? Maybe we're not. I don't know. But here are some thoughts along with some research about how to be a little happier during an awful time:

Love the one(s) you're with. According to Michael Norton and Elizabeth Dunn in *Happy Money*, "Research shows that experiences provide more happiness than material goods in part because experiences are more likely to make us feel connected to others."

It's difficult to socialize as we could in normal times so it's more important than ever to find ways to enjoy your time with those you can spend time with.

Savor the garbage time. Jerry Seinfeld discussed the ridiculousness of "quality time" in an interview about Father's Day a few years ago:

I don't need any special days. I mean they're all special. We spend a lot of time together and I enjoy every second of it. Again, I'm a believer in the ordinary and the mundane. These guys that talk about "quality time" — I always find that a little sad when they say, "We have quality time." I don't want quality time. I want the garbage time. That's what I like. You just see them in their room reading a comic book and you get to kind of watch that for a minute, or a bowl of Cheerios at 11 o'clock at night when they're not even supposed to be up. The garbage, that's what I love.

I've had more garbage time with my kids over the past few months than I could've imagined before the pandemic hit. At times it's been a struggle trying to balance work and family but we've created so many memories this year through forced time together.

I love the garbage time with my kids far more than the planned stuff that never works out as perfectly as you'd like.

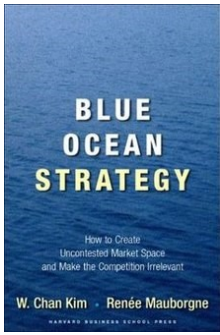
Try to be thankful for what you have. Rauch's research shows gratitude can increase optimism, happiness and even physical well-being. Grateful people have been known to be healthier and even sleep better.

The simple act of writing a thank you letter or email can improve two lives — the sender and the receiver.

Source: Ben Carlson *A Wealth of Common Sense*



A BOOK and an APP



Book: Blue Ocean Strategy
Written by Chan Kim and Renée Mauborgne.

Blue Ocean strategy pushes companies to create new industries and break away from the competition.

In short, you create a blue ocean by focusing on the

factors that customers really care about, while discarding factors they don't. This creates a new product offering that doesn't currently exist. Because it doesn't exist, you don't have competitors competing directly against you. Furthermore, you attract a new type of customer the industry hadn't previously supported, thus growing the market you operate within.



App: MasterClass

Make learning a daily experience with MasterClass. It provides an opportunity to hear from the experts in a wide variety of fields. These experts are handpicked providing tips and secrets that these folks have learned over years of practicing their craft.

Each MasterClass has video lessons and a detailed pdf summary of the lesson.

Learn to cook with Wolfgang Puck, sharpen your writing skills with one of my favorite authors Malcolm Gladwell. Maybe you'd rather learn magic tricks from Penn & Teller, or if you are really feeling adventurous, maybe a skateboard lesson from Tony Hawk is in order (I only know that one because my 3 boys have watched it!).

Community

Our community support looks a little different than in past quarters. Many events we planned on sponsoring and attending have been cancelled or postponed. This quarter has shown many changes for us all in our daily routines. One of our young Hass Wealth family members stepped up and wanted to do his part during these trying times. Melissa and Aaron's son, Ethan, has taken on extra responsibilities to help the family out during these unprecedented times by watching his younger brother while Aaron and Melissa work from home as well as taken up making lunches for the family. He quickly learned the value of how the dollar can add up and he wanted to find a way to support the frontline workers at the hospital, who

had to be on alert during the virus. He chose Chinook Regional Hospital Foundation as the avenue to support those nurses, doctors, lab and screening personnel who are ready and committed to keeping our community



protected. The Foundation has a fund called The Frontline Fund, where funds are used to purchase PPE like masks, disinfectants, disposable clothing, ventilators and testing equipment, and can be found at www.frontlinefund.ca.

Thank you to all people working for Alberta Health Services and the Foundation—we appreciate you!

Announcement

We NOW HAVE eSIGN!

We are excited to announce that we are able to send and accept many of our forms requiring signatures in an email digital format—no longer do you have to print, sign and scan back! It is as easy as a click of a button on the signature box. These forms can be accessed on mobile devices, allowing quick and efficient turnaround time.



Wealth Management
Dominion Securities

Visit us online at:

www.hasswealth.com

Signs around town...



This information is not investment advice and should be used only in conjunction with a discussion with your RBC Dominion Securities Inc. Investment Advisor. This will ensure that your own circumstances have been considered properly and that action is taken on the latest available information. The information contained herein has been obtained from sources believed to be reliable at the time obtained but neither RBC Dominion Securities Inc. nor its employees, agents, or information suppliers can guarantee its accuracy or completeness. This report is not and under no circumstances is to be construed as an offer to sell or the solicitation of an offer to buy any securities. This report is furnished on the basis and understanding that neither RBC Dominion Securities Inc. nor its employees, agents or information suppliers is to be under any responsibility or liability whatsoever in respect thereof. The inventories of RBC Dominion Securities Inc. may from time to time include securities mentioned herein. RBC Dominion Securities Inc.* and Royal Bank of Canada are separate corporate entities which are affiliated. *Member-Canadian Investor Protection Fund. RBC Dominion Securities Inc. is a member company of RBC Wealth Management, a business segment of Royal Bank of Canada. ® / TM Trademark(s) of Royal Bank of Canada. Used under licence. © 2020 RBC Dominion Securities Inc. All rights reserved. This information is not intended as nor does it constitute tax or legal advice. Readers should consult their own lawyer, accountant or other professional advisor when planning to implement a strategy.