

THE Sokol & O'Donnell LETTER

A monthly publication devoted to providing friends and clients with insight and knowledge of the real estate world based on three core pillars of my business; Philanthropy, Business and Growth.

CREATIVITY AND INNOVATION IS DYING

Everyone has heard and is aware of Elon Musk and Tesla; their cars, space program, etc. However did you know that the first Telsa car was only launched in 2008? Barely 8 years ago. Our society is advancing at such a phenomenal rate that we have almost no idea what we will have 5 to 8 years from now. Further did you realize that kids that are entering school this year will be retiring approximately by the year 2065. Our school system is to prepare them for the future and what they will need to be successful and make a life for themselves until at least 2065. Naturally the question becomes does our education system provide that today? I say it doesn't.

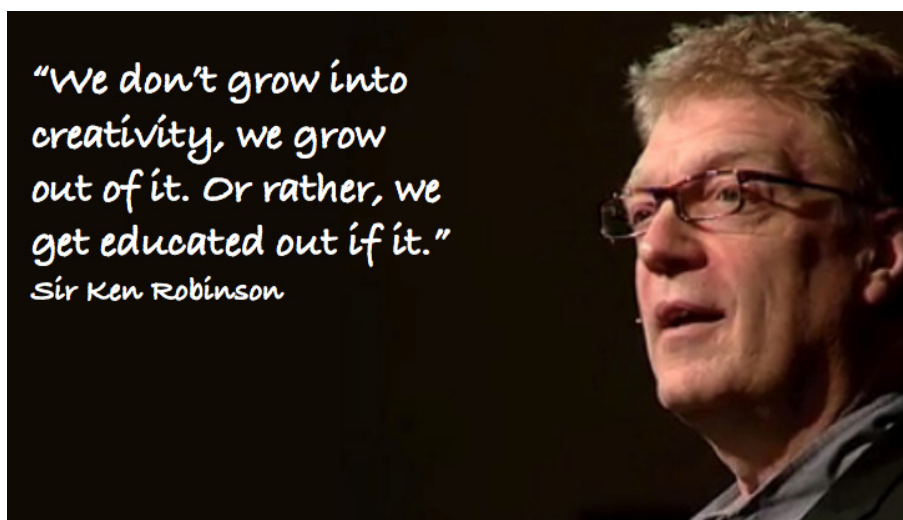
Hold on! Before you jump all over me understand that a large portion of my family are teachers and so are some friends so let me be clear that I am not about to dump all over teachers. I'm not. As a matter of fact I think most teachers do a fantastic job and are a big factor in our kids lives. What I am going to talk about is our education system as it is

designed and how it is failing our kids and our society as a whole.

Let me introduce you to Sir Ken Robinson. Ken is a British author, speaker and international advisor on education. He also has given one of the most widely listened to TED talks ever. If you would like to listen to it just follow this link https://www.ted.com/playlists/171/the_most_popular_talks_of_all and it has been viewed over 21.5 Million times.

Ken tells a few really great stories that help underscore the issue with our education system. The first is a story about his 4 year old son in the Christmas play about the nativity and he focuses on the 3 wise men bearing gifts and how they went out of sequence. So the boys came on stage, and you can picture this, three 4 year old boys with towels on their heads and the first boy says "I bring you gold; and the second boy said I bring you Myrrh and the third boy said...Frank sent this." The great thing about kids is that they are not afraid of being wrong, they will take a chance. Of course as Ken states, being wrong and creativity are not the same thing. However as you know yourself as we grew into adulthood almost all of us lost that capacity. We became afraid to be wrong. However,

"IF YOU ARE NOT PREPARED TO BE WRONG YOU WILL NEVER CREATE ANYTHING ORIGINAL"



Look at our professional lives, we are penalized for being wrong at work, and in our school system we are breeding a fear of being wrong or failing is killing the capacity to be creative. So why is this? Well our education system was built in the 19th century to produce workers for the industrial revolution and it hasn't changed a great deal since then. It prioritizes, the world over, math, reading, science and then at the bottom is the arts. Ken states, and it's true that even in the arts world they prioritize art and music above drama and dance.

No where in the world is there a system that gives the same priority to creative education as we do to math or science. Why is that? Well our society has put a huge value on academic ability and equated it to intelligence which translates into how successful you will be in your professional life. We are getting to a point in time where more people will be graduating through an education system than at anytime in history. So? Well that means our degrees are now meaningless because everyone has one. Everyone knows someone with a degree that is working at BestBuy or Home Depot etc. Great, so now what? How do we help our kids excel, differentiate themselves from the rest of the pack? As a parent you think about these things.

Creativity as Ken defines it is "the process of having original ideas that have value" and he goes on to state that it "comes about by the interaction of different disciplinary ways of seeing things". Or said another way an education balanced in math/science and the creative arts or multiple fields of study.

Elon Musk who I mentioned at the start of this article is a great example of this. Here is a guy who is incredibly intelligent but it's not because he became a master of one field, like engineering. No he

has become an "expert-generalist". Essentially that means he understands the principles of many different fields and then can apply them together to come up with something new. People like this have also been called a "Jack of all trades. Master of none." The assumption in that statement is that if you are a Jack of all Trades you only learn at the superficial level and never gain mastery. What we are seeing now in the likes of Elon Musk and Richard Branson is that creativity (an original idea that has/delivers value) is coming as a result of that wide knowledge base which leads to challenging the norm in whatever industry they are in.

Elon Musk wants to revolutionize space travel and reduce the cost by a factor of 10. To do that he realized that the current space rocket industry only knew how to build rockets one way and they couldn't support what he was trying to do so he created his own company. SpaceX is now manufacturing its own rockets from scratch at a fraction of the cost and as of April 8th they successfully launched a rocket into space and had it land on an ocean platform so it can be reused. When Elon Musk announced what he was doing most leaders in the space industry called him crazy or said it couldn't be done because they were only taught how to do things one way. Elon saw it differently.

You probably see the same thing in your industry as well. How many times have you heard something like "well that is not how we do things here." Etc. I see it in my industry everywhere I go. Most agents are taught the only way to get listings is to pester family and friends for referrals and cold call or go door to door begging for business. They deliver you a pumpkin with their business card on it or maybe it's a fridge magnet, whatever, you get my point. However, if we use Ken's definition of creativity that we discussed earlier "the process of having original

ideas that have value" and what we learn from Elon Musk and Telsa, borrowing principles from other disciplines to create more value in your own industry, then we can really make a difference. We've done that with our Value-Driven Approach where we use the principles and lessons of Warren Buffett in the finance world and apply to real estate to extract more profit from your home. So, where do you see those oppor-



tunities in your industry? Where can you help show your kids the new and innovative way to do things vs. the same old same old we normally see. The way people were taught and the way the education system is teaching may have been okay 20-30 years ago but now those things really aren't delivering real value and sometimes are really annoying. Unless of course you really needed the pumpkin.

INTRODUCTIONS ARE IN ORDER!

We would like to take this opportunity to introduce Mike Wyers who is joining us this month as we expand our team to help bring our Value-Added approach to the Hamilton-Niagara area. Mike has been in real estate for over 10 years primarily focusing on investors and helping them grow their portfolio.

Mike's experience and knowledge is fantastic but what really makes Mike special and why we are excited that he has joined us are his values and how he operates. Mike and his wife Karen and their two



boys live in St.Catharines and are very active in rep hockey. Now, while Mike is also a diehard Leaf's fan (which goes to show you the level of his dedication because wow....the Leaf's haven't made it easy to for the fans over the years) Mike is also a protector. Over the years, Mike has demonstrated that his client's needs come before making a dollar.

We have witnessed situations with Mike where he could have kept his mouth shut, turned the other way and let a deal go through, make his money and legally there would be nothing wrong with it. However, ethically he couldn't do that. There was one time a couple years ago, where a new investor, who had retained Mike as his agent brought a triplex to his attention and wanted to buy it. Mike, knowing the area and the building said no, he wouldn't let his client buy that property. Hold on a second, isn't that

the business? To buy & sell properties? While most agents would laugh at Mike and us our answer is NO, that is not our business.

Just like Jeff Bezos, CEO of Amazon, when he started out and they were giving bad reviews of books (because there a lot of bad books) one of the publishers sent him a letter saying that Jeff obviously didn't know his "business was to sell books not trash them." Jeff on the other hand saw things differently. Jeff said that "they don't make money when we sell things. We make money when we help customers make purchase decisions." Now, when was the last time you ever heard of a real estate agent not letting his client buy a property? Well, now you have, and that is why Mike is such a great fit for our team.

He knew that property would be a nightmare for a new investor with no experience with bad tenants etc. Could Mike have let him buy that property? Yep. Would Mike have been doing his job if he let his client buy that building? Technically yes however we know our business model is not to "sell" people. Our business is to help them make purchase decisions which are right for them and their families.

As we move forward you will hear more about Mike and our team and we look forward to sharing some of the other changes that are coming soon. Your trust in us and the referrals of your family and friends means so much to us words are hard to describe it. Thank you again.



Neil O'Donnell is the author of 'The Value-Driven Approach: A practical guide to protect yourself from REAL ESTATE GREED & bank and extra \$30,000 by THINKING like the

great Warren Buffett.' He is a licensed agent with Keller Williams Realty and a local entrepreneur as well. For a free copy of his book visit:

www.FreeBookPayitForward.ca

NO REAL ESTATE THIS MONTH. A DISCUSSION OF A DIFFERENT KIND.

I'm departing from my typical Real Estate column this week. Instead, I want to speak to the reason I founded this Newsletter and Niagara Uncovered: Local Advice Givers® podcast, and my entire media company in the first place. Let me start by stating the obvious. Media companies today aren't about serving the local community, Niagara. Their only interest (and mission) is to generate advertising revenue, and pulling national stories from the Associated Press. We are here to help break that mold.

It used to be that you could visit a media company's website, or read their publication, and find stories about local entrepreneurs. Business people and leaders in the community who were striving to build interesting things, solve problems, make impact. And when you read these stories, you were inspired. "If he or she can do it, why can't I?" Further, you often knew the people that were featured. Maybe it's a parent of your kid's friend from the local school. Or a young entrepreneur who invented a gadget, solving a painful problem. Or a service provider, like a financial planner or local chiropractor, helping individuals, families, and retirees to live better lives.

Now though, you open that publication, and it doesn't matter which it is, only to find more ads. In the famous words of Dave Thomas, Wendy's founder, "Where's the beef?" And the stories that are published aren't even about the people in our local community, city or county. They're from someplace we've never heard of. Then there is the issue of content. What has happened to the art of great storytelling? Where did the human element go? Good stories begin with great characters. Great characters begin with good people. And when you find those good people, it's their good intentions which can be trusted to solve the real problems. But where has that advice gone? Now, you just see "click bait", an Internet term used to describe sensationalized headlines. You only read about murders and child molesters, and all the bad shit that has happened. The motto of media companies today: "Anything to promote controversy. Stir up anger. Or inspire fear." Those are the emotions that the media companies of today prey on. And why has journalism become so horrible? Where has the pride gone in the quality of their coverage? When did journalism, stop being investigative? At one time, the sole purpose of the media was to effectively vet truth from fiction. Separate lies from fact. We use to be able to count on the media. They were our advocates. We could trust them. Now though, the media serves as little more than a shill for the company, or political party, with the most ad dollars.

Fed-up and frustrated, that's why I launched Niagara Uncovered: Local Advice Givers®—to get back to the roots of effective local journalism. As you know, this Letter, in tandem with the podcast, is committed to spotlighting local business owners, entrepreneurs and thought-leaders, to bring the best advice to the folks of Niagara, from our community's brightest minds. And the articles, they're written by real journalists. Telling real stories. Spotlighting good people, with strong character, from right here in our own backyard. Throughout this publication, which I hope is ev-

ident, my mission and purpose, and sole driving factor, is to create a movement of Impact. Quite simply, I want to grow and strengthen the Chain of Inspiration. That is to say, just like adding chain-link to a chain to make it longer, one person, through their actions, through their story, through the demonstration of their character, inspires another. This creates a Chain of Inspiration. One way we can do that is to better tell the stories, (and distribute the message,) of the business owners and entrepreneurs in our community, who are solving problems. This not only helps to grow local businesses, it puts those with a problem in touch with the people who can solve it. Take Shauna Delany, for example. Shauna was the most recent guest on the podcast. And if you don't know Shauna, Shauna runs Art & You studio in Grimsby. Shauna teaches kids and adults alike how to let their creative side express themselves. Through art, Shauna helps her students overcome any inhibitions they may have and unleash their creativity. She also offers a great alternative to the traditional birthday parties, offering a party where the kids get to create their own work of art. There is so much more to her story you really have to listen to it. Check it out at www.NiagaraUncoveredLAG.ca/Shauga-Daley

Renee Delaney Founded the Niagara Farm Project whose mission is to bring healthy affordable eating to the Niagara Area. Realizing the significance and impact local farms would have on our community, by giving members a chance to plant, tend, and harvest their own local goods. It was more than just sharing the wealth. When the members were able to turn their fresh produce into a profit, the money was quickly subsidized back into the group to help offset the cost for those who couldn't afford to buy fresh produce. The Niagara Farm Project is more than a community garden. It is a way of life, a shift in perspective. Renee's vision continues to grow along with her produce. "We buy in bulk, we eat seasonally," says Delaney, "we prepare, cook, and distribute our own farm to table food." Many people are now able to understand the tenets of Delaney's philosophy, one that is borne of sustaining the common good. But the shift hasn't been easy. "There is a synergy between people, a new changing door that opens and is part of the community. We all have to get on the same page." By embracing the idea of a shared project, people can begin to understand the collective's role in the community, and how the simple act of cooperation can change the way we eat and interact with each other. There is so much more to Renee and the Niagara Farm Project so listen to her story at www.NiagaraUncoveredLAG.ca/Renee-Delaney

Now I need help to find the next great Entrepreneur or leader in the community to spotlight. I'm depending on you and your suggestions and introductions. "Who should I interview next?" Like Shauna and Renee, Claire and Nancy, Jeff and Matt, all great entrepreneurs and leaders in our community. Who is someone that you know who is impacting the community in a significant way? If you are that person, or if you know that person, please reach out or do me a favour and connect the two of us.... I know I can count on you!