

The investment edge: Summer reading and the iPhone

By Richard Hoe

There's nothing like a summer's day — this one was hot and began with a swim. After getting out of the pool, I sat on the deck, drying off and reading. Shortly after my swim, my wife and I headed for the local farmer's market for fresh veggies and fruit — our Saturday routine.

Hello, are you there?

As I'm writing this month's column, Apple's newest iteration of the iPhone appeared a few days ago, and today's newspaper said that some folks got to the AT&T store at 4:30 a.m. to make sure they got one. Mine is about a year old; I bought it about a year after it first appeared for sale.

Our office e-mail, calendar and task list are now on an exchange-server, which means that I get my work e-mail and can manage appointments and tasks no matter where I am. All of the calendar and task "management" that I do on my iPhone also appears on my desktop at work and on the desktops of associates as well. So if someone wants to set up an appointment with me while I'm on a trip, I can do it quickly and efficiently and everyone at the office will know about it, too. I can even check the calendar while I'm talking about the appointment on the phone. It's equally handy to have for tasks and sharing ideas and notes.

Other than the iPhone, our non-portable office computing equipment comes from HP or Dell, and is based on IBM hardware and Microsoft software. Interestingly, we tried several years ago to provide some limited seamless integration between electronic datebooks from HP and Palm and our office network, but the software driving those units did not work well. Indeed, one HP with a Microsoft operating system seriously choked on the 3,000 (give or take a few) names I keep in my database. The iPhone handles all 3,000 with aplomb.

Even though I don't have the newest unit, a software upgrade made available about the same time the new units arrived, has made my iPhone even better. The new software has nifty additions — my favorite allows me turn the screen horizontal for more typing and messaging apps, which is far easier to use than vertical. As to applets, which are easily available for download on-the-fly, check out the various versions of financial calculators. With them, one may emulate various HPs, or find easy time value of money calculations where just periods, rate and amounts are entered and the answer appears.

The iPhone is partially a success because of the thousands of applications available to download — some free, and many at very reasonable prices, like 99 cents. It's ironic that the reason IBM personal computers literally almost buried Apple in the 1980s and gave rise — by accident more than by design — to a third-party software company named Microsoft, was because it allowed and even encouraged applications written by third-parties. Apple, on the other hand, for about 25 years, disdained third-party developers and rigorously guarded its own proprietary operating system. Now, the worm has turned: IBM is out of personal computers, Microsoft shares nothing, and the Apple iPhone shares everything.

The iPhone is so good that you just know someone will come along with an equally great idea or product, perhaps a signal improvement in computing power, or maybe an automobile that runs on smog, which might save California. (I was kidding, but the day after I wrote that, Popular Science arrived in my mailbox, and I read that a scientist has actually created methane from zapping carbon dioxide with electricity. Go figure, right?)

Speaking of magazines, I recently read in The Economist that America is the laughingstock of the educational world because our kids do less homework and have more vacation time than anyone in the developed world.

Maybe these vacations allow us time to think, whereas children in Asia and Europe are so busy in school and with homework that they have little time to exercise gray cells. I suspect though, that more school time in this country would be positive and that it's because we have freedom and imagination that we innovate.

Consider Jay Leno's "man-on-the-street" interviews, where he asks silly questions about things like the Gettysburg Address, and gets equally silly answers. One young woman, capped and gowned for college graduation wondered how was she supposed know where Gettysburg lived? In Sweden, Britain, France or Japan, they probably would have known the answer, despite it being a U.S. history question.

Here's another question: How did she qualify to graduate?

Broker's Bookcase

Here are three books to consider for end-of-summer reading. All three books have something in common: The authors work hard to help us improve ourselves in many ways, including self-awareness, vision and being able to see the big picture.

***The Leap: How Simple Changes Can Propel Your Career from Good to Great*, by Rick Smith (Portfolio/Penguin Group, 2009). This book should appear at booksellers in September, but I recommend ordering it now — it's terrific! Smith's last book — *The Five Patterns of Extraordinary Careers* — was a bestseller.**

In *The Leap*, Smith writes of his idea to start a connection among the best 50 chief marketing officers in the world. Business associates pooh-poohed the idea, saying it would never fly. After shelving the idea and later getting fired from his job, the author found a business card of one of the top marketing officers in the U.S. when it fell from a box he was packing. On a whim, he phoned the marketing officer who loved the idea and thus was born a new opportunity.

This book, though, is as much about you as it is about Rick Smith. It is full of good stories, including one about a woman whose application to become the cartoon character Goofy at Disney World was turned down. And it's full of good advice. As readers of *The Investment Edge* know, I'm not all that enthusiastic about self-help books, but I'll make an exception in this case: *The Leap* is a great read.

e-Riches 2.0 — Next-Generation Strategies for Making Millions Online, by Scott Fox (AMACOM, 2009). Sure, after I read this book, I'll make millions, right? "When pigs fly," I said to myself, before I opened to page one. Boy, was I wrong! The author knows his stuff, and *e-Riches* is an essential book for anyone who does anything on the Web. I don't know about you, but my business now depends on the Internet; without it, I'd have to reinvent how I do things.

Do you know what a noozle is? I thought not. Well, read the book and find out (hint: it has nothing to do with koalas and everything to do with a shortcut). Did you know that LinkedIn.com may be better for professionals than Facebook, and that both are better than MySpace, which does not discriminate much (one can have hundreds of friends or hundreds of thousands, which is not very helpful for growing a focused network).

Welcome to the world of the Web. Scott Fox practices what he preaches, and one can even find an example of his work at <http://www.scottfox.com/2007/07/ask-scott-fox-h.html>. You may even be able to nose around and find information on microblogging.

If you plan to live and work in the connected world of today and tomorrow, this would be a great place to learn the necessary etiquette, as well as the rules of success.

The Practice of Adaptive Leadership: Tools and Tactics for Changing Your Organization and the World by Ronald Heifetz, Alexander Grashow and Marty Linsky (Harvard Business Press, 2009). *Adaptive Leadership* ties into today's rapid change and turbulence and shows us how to survive with aplomb. In a sense, this book is more macro than our work as financial planners or registered representatives; nonetheless, there are valuable lessons for all of us, regardless of the size of our enterprise, to learn about what not to do, and how to adapt.

The business of rapidly learning the new is extremely important for survival for any size of business. The book is based on thousand of interviews and work with clients from around the globe. Examples of team-building include operations in Israel, a country that seems to live on the edge every day, and, thousands of miles away, in Brooklyn, during riots between blacks and Jews.

The three authors are principals (Heifetz and Linsky are founders) at Cambridge Leadership Associates, an international leadership, development firm. Its clients include Microsoft, Pfizer, Boston Public Schools, the Dubai School of Government, and the African Leadership Group.

This book pulls no punches — it's hands-on and includes worksheets and guidance. It will make you more self-aware, and help you see all the corners and players in your world clearly, maybe even as well as Bill Russell, discussed in the book as being able to see "... the whole court, the patterns and relationships among all 10 players, including himself, and anticipate where people were going to be, in deciding where to make the next pass or cut."

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