



*Dreams cost nothing...  
Implementation gets expensive.*

## Organize Your Toolbox

*A journey of a thousand miles begins with a single step.*

*Chinese Proverb*

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[www.dreamscostnothing.com](http://www.dreamscostnothing.com)

The views and opinions expressed in this essay are solely my personal views and opinions based upon my personal experiences, and do not represent the views or opinions of my employer.

## Introduction

Your education will teach you how to learn; your personal development will teach you how to grow; together, they will help you achieve your destiny.

When I speak to high school students, I share with them how the world has changed in the last fifty years. Forty years ago, there was plenty of low hanging fruit — if you didn't get your first choice, the second choice was usually still available — whether it was an academic program or finding a job.

Take my word for it; today, the world is a different place.

Four years from now you will be faced with making choices. Life is all about making choices; more specifically making the right choices.

I want to share with you three simple common-sense ideas which I shared with our sons, Mike, Ted, and Blair, when they were in high school and university.

I call them my three coins of knowledge.

- Establish a mentor network
- Commit to personal development
- Organize your finances

The reality is we sometimes make life too complicated. Jim Rohn, a well-known authority on personal development, once said: *"You don't have to be a super-achiever or unusually creative. You don't have to endure great obstacles. You don't even have to do exceptional things. You just have to do ordinary things exceptionally well."*

**When you make these three "ordinary" coins an integral part of your 'everyday' walk, I believe you will have an "extraordinary" life.**

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## Chapter 1: Establish a Mentor Network

*Knowledge without wisdom is a load of books on the back of an ass.*

Japanese Proverb

My first coin of knowledge is to establish a mentor network.

**What is a mentor network?** A mentor network is a group of individuals who have the appropriate knowledge, the personal fit, and most importantly the desire to help you. Sometimes they can be right in front of you. Mentors don't come "off the rack"; rather they must be "tailor made."

**How do you establish a mentor network?** You must start the process by learning one of life's critical skills — networking. For most people networking is not a natural skill. The contacts are out there but you must reach out to make the first connection. Procrastination and fear of rejection must be overcome.

**Why establish a mentor network?** A mentor network will provide you with both wisdom and knowledge. Wisdom will help you discover your passion, and knowledge will teach you some of life's basic skills, including becoming a better listener and developing good relationship skills.

Let me share a good story with you.

Our son, Ted, in his second year of university, became interested in talking to successful people. I suggested, "*Why don't you talk with Grandad? He was president of Eaton Bay Financial.*" For Ted, Grandad had always been just...Grandad. So, they had dinner at the Keg and talked. They talked about Grandad's life, the things he had done, the lessons he had learned, and the advice he had. At the end of the night, they agreed to get together again to talk about all the important topics of life. Unfortunately, Grandad passed away six months later.

Ted already knew Grandad in his role as a grandfather. That one dinner revealed to Ted a side of Grandad he had never seen nor knew about. Grandad shared with Ted his values, his dreams, and his plans to accomplish them. Ted's only regret is that many of the grandchildren would never get the chance to sit down and talk to Grandad as he did.

**A key skill in establishing a mentor network is self-confidence.**

## Chapter 2: Commit to Personal Development

*It is not the strongest of the species that survives, or the most intelligent that survives. It is the one most adaptable to change.*

Charles Darwin

My second coin of knowledge is to commit to personal development.

**What is personal development?** Personal development is a process of personal change and character development helping you discover not only who you are, but more importantly who you are meant to be. This discovery develops a game plan to take that inner person into the real world. It helps you establish your values, develop your skills, and lastly, unlock your inner talents to fulfill your true destiny in life.

**How do we learn about personal development?** The journey starts with taking personal responsibility for yourself and the choices you make. Personal development is reading a book outside your comfort zone to expand your skill set; preparing a budget to better manage your finances; and lastly, developing your public speaking skills to become a better communicator<sup>1</sup>.

**Why is personal development so important?** The core philosophy of personal development is to work harder on yourself than you do on your job. It helps you establish your values, develop your skills, discover your passion, and achieve your destiny. Everyone has a destiny in life — what I refer to as their sandbox. Confidence, happiness, and new adventures are some of the wonderful benefits from expanding your comfort zone, stretching your skill set, and taking risk.

I recommend you write a personal mission statement that answers the following questions:

- What are your core values?
- What are your strongest skills?
- What are your weakest skills?
- What do you like doing?
- What do you not like doing?
- What are your dreams, goals, and plans?
- What is your passion?
- What makes you unique?
- What are you doing that takes you beyond your daily routines?

**A key skill in committing to personal development is initiative.**

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<sup>1</sup> Check out Toastmasters International: [www.toastmasters.org](http://www.toastmasters.org)

## Chapter 3: Organize Your Finances

*Luck is when preparation meets opportunity*

Seneca

My third coin of knowledge is to organize your finances.

**What does it mean to organize my finances?** To organize your wealth and have it create opportunities requires a decision to take personal responsibility for your financial affairs, accompanied by a commitment to exercise discipline and patience. The process requires you to define your “achievable” goals and create the plans to achieve them. Sound simple? It is.

**How do I organize my finances?** A great place to start organizing your finances is to prepare a budget. Itemize your expenses — rent, food, clothes, etc. You will learn so much by starting this process today. This will help you reach the point in your life where you are managing your finances, rather than your finances managing you. This is how I define financial independence.

**Why should I organize my finances?** One of the benefits when you organize your finances is you will be better prepared to take risk. One of my favourite expressions is: *“Dreams cost nothing. Implementation gets expensive.”* Of course, beyond money, implementation requires passion, discipline, hard work, and patience. Money, though, plays an important part in achieving our dreams.

Let me share a good story with you.

During Ted’s co-op work terms at Waterloo, I encouraged him to save some of his earnings for his future needs. This required preparing a budget so he could track his expenses. By the time he finished university, he had established an attractive nest egg.

Post university, Ted started a new business called Unsyncd. His nest egg provided some of the seed money to keep the company going. Without that capital, Unsyncd might have failed, and he would have missed out on a wonderful opportunity in his life.

Ted made the decision to organize his finances.

**A key skill in organizing your finances is self-discipline.**

## In Closing

*Money is a wonderful servant but a terrible master.*

P.T. Barnum

Let me share with you a final story.

It is a story about three men searching for gold.

The first man came to a piece of land "*rumoured to be a rich source of gold.*" He took out his shovel and began to dig. As he dug deeper, water began to enter the shaft. He didn't know what to do so he gave up.

A month later a second man came to the same piece of land and noticed the water in the shaft. He went back to town, asked an old timer for some advice, and bought a pump. The pump soon brought the water under control, and he continued digging. Unfortunately, he soon ran out of money to pay the bills, and he too had to give up.

A month later a third man came to the same piece of land. He saw the abandoned shaft and went to work. Fortunately, he had saved enough money to pay the bills. Three weeks later he found gold — and lots of it.

The lesson learned?

It takes wisdom, hard work, money, and sometimes a little luck to discover your gold. True gold, however, is not money but rather your passion. When you are chasing just the money, you may find "*fools*" gold — it looks like gold, it may feel like gold, but it isn't real gold.

The real gold in life is to discover your passion, commit the resources needed to achieve your destiny, and share your passion and success with others. That is how I define success.

Everyone has a gold mine. A few will find their gold easily; for most of us, it will take time; and unfortunately, some of us will mistakenly discover fool's gold.

## Appendix A: Personal Development Library

### Books

#### ***I Wish I Had Known*** by Blair Livingston<sup>2</sup>

Blair Livingston wrote this book for anyone heading off to university or college in the near future, as well as anyone currently in university. It is a collection of advice, lessons, and insights **covering topics that teachers don't teach in the classroom** — from jobs to life skills.

#### ***Lucky or Smart?*** by Bo Peabody<sup>3</sup>

This tiny book, only fifty-eight pages long, is written by an incredibly successful entrepreneur. Bo takes the reader through the lessons gained as an entrepreneur. **He shares with the reader that sometimes he was just lucky but was smart enough to recognize it.**

### Speeches

#### *2005 Stanford Commencement Address* by Steve Jobs

### Teaching CDs

***The Art of Exceptional Living*** by Jim Rohn is one of the best guides that show you how to begin living life. You don't have to be a super-achiever or unusually creative. You don't have to endure great obstacles. You don't even have to do exceptional things. You just have to do ordinary things exceptionally well.

### Ezines

#### ***Gitomer Sales AI*** by Jeffery Gitomer

This is a weekly ezine written by Jeffery Gitomer and his team. The way Jeffery puts it "*I provide the best free sales advice on the web.*" It includes lots of good marketing ideas.

#### ***Jim Rohn International*** by Jim Rohn

This is a weekly ezine written by Jim Rohn's team. It includes lots of good material written on personal development, strategic planning, etc.

#### **5 Things to Know**

This is a daily ezine sent out by CNBC highlighting the five most important issues in the global economy and capital markets.

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<sup>2</sup> Blair Livingston, *I Wish I Had Known* (New York: Lulu, 2012)

<sup>3</sup> Bo Peabody, *Lucky or Smart?* (New York: BookSurge, 2008)

## About the Author



Bob Livingston has spent over 50 years on Bay Street, on both the sell-side and buy-side. In the last 20 years he has made numerous presentations on wealth management and has spoken at several conferences on the part philanthropy can play in managing your wealth. In addition to Bob's financial management experience, he has become interested in personal development. He has made numerous presentations to high school and university students, stressing the importance of wealth management and personal development.

Bob has authored numerous essays on family issues, personal development, philanthropy, and wealth management. Two common themes in his essays are the importance of developing financial responsibility in your life as well as increasing personal involvement in your community. These goals can be realized by learning the basics of wealth management and making personal development an integral part of your operating DNA. Bob uses numerous family anecdotes to illustrate his personal journey in pursuit of these two goals.

When asked why he has such a passion for personal development, Bob's answer is simple: *"It is my way of giving back to the community, it expands my comfort zone, and most importantly, I am having fun doing it."* Bob has come to realize one of his true passions in life is helping others achieve their dreams.

Bob has developed a website, *Dreams Cost Nothing*, where you can access his reflections on family issues, personal development, philanthropy, and wealth management. There is also resource material available regarding specific topics like organizing your financial documents and starting a personal development library.

Bob suggests that you never forget: *"Dreams cost nothing. Implementation gets expensive."*

## Contact Information

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