

Gone In a Decade

Each generation goes further than the generation preceding it because it stands on the shoulders of that generation. You will have opportunities beyond anything we've ever known.

~ Ronald Reagan

Gone in a decade - I'm not talking about my waistline, but about products and services which are disappearing due to the incredible changes we've experienced in technology. Not since the industrial revolution in the 18th and 19th centuries, have we seen such a rapid and dramatic change in the way we go about our everyday lives. But as new technology and products are invented, it only makes sense that demand goes away for many of the things we've always relied upon. Encyclopedias have disappeared but it sure is nice to type a few words into Google and have instant answers. Typewriters are gone too - I still have 3 of them in my house but haven't used them for years. What else has gone by the wayside?

Film cameras, yellow pages, travel agencies, and music CD's are on the list of dead and dying. Watches are only for fashion or status now and not needed for timekeeping. When I go jogging around our neighborhood, I just take my Blackberry smart phone with a headset. It has a stopwatch to measure how long I've run, hundreds of songs to keep me from getting bored, can tell me the weather, the distance I've run, my exact position with GPS in case I get lost, and I don't even miss a phone call! I've heard there's another phone made by a company named Apple that is quite popular as well.

Blockbuster video went bankrupt. They were the primary place that most people got movies a few years ago but now we get our movies through our I-pods, cable, and internet. I wonder if movie theatres will survive. Who knows but I bet the number of theatres will shrink significantly as home entertainment systems get better and less expensive. I have a neighbor that paid \$10,000 for a home theatre projector about 10 years ago and now you can get one with ten times the resolution at one-tenth the price. Luckily, popcorn hasn't changed much over the years.

Traditional land lines for telephones are disappearing as people use their cell phone or an internet based phone. We recently changed our home phone to an internet phone that costs \$30 a **year!** It plugs into a computer or a router so we can use it at home or take our "phone" with us anywhere in the world.

Paper maps and charts for driving and boating are only good for decorating restaurant walls now. I have a GPS in the car which the bank gave me for free when I opened a new account with them. I actually needed a toaster but all they had was a new GPS which can tell me how to get to the toaster store.

Handwritten letters and notes are all but gone, sadly enough. Someone told me a few days ago that the public schools in Denver are not going to teach cursive writing anymore because there is no demand for it. The good news is that they don't need to add classes to teach the kids to text... apparently that is a natural-born instinct with our children, lol.

Along those lines, the US Post Office continues to see demand shrink. Sooner or later they'll have to cut back, but in the meantime I think it's still an incredible bargain to be able to mail a letter or checks anywhere in our country for 44 cents - with a very high level of confidence that it will securely arrive at its destination within a few days. Most of the world still pays their bills in person because they cannot trust their mail service, so I hope the post office hangs around for many more years.

Newspapers are on their way out, I know that my kids will never subscribe to them. Newspaper classified ads used to be the ONLY way to buy or sell something but now we list items for free on Craigslist. I bought my last boat from a guy in Tampa, Florida through Craigslist that I never would have known about otherwise. I sold the same boat later - on Craigslist again.

The future for bookstores doesn't look good either as more people are buying/renting "books" online and reading them on their tablet. By the way, the Kindle was introduced by Amazon just a couple of years ago as the first E-Reader and is almost obsolete now, as I-pads and tablets do the same thing and lots more. You have to wonder about the future for libraries.

Look at the apps you have on your smart phone and think about what they have replaced - address books, sticky notes, memo pads, alarm clocks, and small flashlights. A new industry that looks like it will be around for awhile is apps to manage your apps.

I think traditional office space is on the endangered species list. Most service businesses can be run from any location with a phone and computer. Offices won't disappear but demand continues to shrink as corporations let their employees work from home instead of a cubicle in some large office building. It's cost effective and good for the environment as less people commute. This is a great trend if you like to work at home but not so great if you're trying to sell or lease office space, or make your living decorating or furnishing office space.

What areas have grown with technology besides computers, TV's, phones and all the stuff needed to run them? Oddly enough, demand for paper has risen. Computers have not made us a paperless society but actually increased the demand for it as we process so much more information. Restaurants and clothing stores at the mall seem to be doing just fine. Commodities like oil, cotton, sugar, corn and wheat are rising in price and seem likely to continue as people around the world leave poverty behind and demand more food, clothing, and transportation. As an investor, I think it's important to recognize these trends so you can avoid the disappearing items and try to invest in the items that are growing.

We've lost a lot in ten years but we've gained a lot too. I'm just glad that I'm still here and able to enjoy all the new things that keep coming at us every day. I think all the changes really do make life better if you embrace them - but don't forget to send a handwritten note now and then, stop and watch the sunset, look at the trees full of blossoms right now, and smell the air right after a spring shower passes through. Luckily, some things never change.

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