

Two Compelling Articles to Send Clients

By Dan Richards *
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“I’m a huge bull on this country ... we won’t have a double dip recession. I see our businesses coming back almost across the board.”

Warren Buffett, September 13

“GE is now finding it profitable to build manufacturing and service centers in the United States rather than overseas, because it is more competitive to do so.”

Jeff Immelt, CEO, GE, September 13

“I am very enthusiastic about what the future holds”

Steve Ballmer, CEO, Microsoft, September 13



One of the most important roles for advisors is being an emotional anchor for clients ... preventing the highs from being too high and the lows from being too low.

Today, many Americans are mired down by a sense of pessimism about the economy ... driven in large measure by daunting headlines about housing prices, unemployment, deficits and political discord in Washington. This pessimism is amplified by the media coverage given to voices of gloom such as Nouriel Roubini.

That’s why a conference that took place last Monday gives advisors the chance to provide clients with some offsetting perspective on the mid- and long-term positives for the United States.

Speaking to 2000 business and political leaders in Montana, Warren Buffett, Steve Ballmer of Microsoft and GE’s Jeff Immelt talked about good news at their companies and their positive outlook for the future.

Here are two articles on this conference that you can send clients, one from Bloomberg and other from Yahoo News:



[Buffett Rules Out Double-Dip Recession Amid Growth](#)

[Buffett, Ballmer predict bright economic future](#)

And here are some of their comments at the conference:

Warren Buffett:

"I'm a huge bull on this country ... we won't have a double-dip recession. I see our businesses coming back almost across the board ... it's night and day from a year ago."

"I've seen sentiment turn sour in the last three months or so, generally in the media. I don't see that in our businesses. I see we're employing more people than a month ago, two months ago."

"The things that worked for the country through a century of two world wars, a Depression and more – all while increasing the standard of living – will work again."

"Banks are lending money again, businesses are hiring employees and I expect the economy to come back stronger than ever."

Steve Ballmer, Microsoft:

"There soon will be more technological advancement and invention than there was during the Internet era and that will help drive business growth."

"I am very enthusiastic for what the future holds for our industry and what our industry will mean for growth in other industries."

"We will see new technologies that move beyond the Internet to tie together computers, phones, televisions and data centers to create amazing new products. And the pace of innovation will increase as technology makes workers more productive."

"All areas of science today are moving forward more quickly. The speed of scientific breakthrough is accelerating."

Jeff Immelt, GE:

"Angry political rhetoric is not helpful and headlines are too focused on finding negative indicators."

"Business at GE is improving. Signs across the world show growth improving, as evidenced by a rise in GE's orders."



“GE is now finding it profitable to build manufacturing and service centers in the United States rather than overseas, because it is more competitive to do so.”

“The U.S.’s central challenge will be to speed growth. We need an increase in exports of manufactured goods to help compete globally. Expansion will be further bolstered when smaller businesses and consumers regain confidence in banks and are able to borrow more.”

“We need people to be able to feel like they’re going to get loans, the process is going to work and that they understand the rules.”

“The U.S. is going to need to adjust, though. The economy since the 1970s has been driven by consumer credit and a misguided notion in building a ‘lazy’ service economy. Manufacturing, with an aim to reduce the trade deficit, is the key.”

“The push for an exclusively service-based economy was just wrong. It was stupid. It was insane .The future of the economy has to be as an exporter.”

** Dan Richards conducts programs to help advisors gain and retain clients and is an award winning faculty member in the MBA program at the University of Toronto. To see more of his written and video commentaries and to reach him, go to www.strategicimperatives.ca.*

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