



OVERESTIMATING THE VALUE OF INFORMATION RECEIVED FROM OTHERS

by George Mentz, JD, MBA, CWM®, MPM®, QFP

People have a tendency to overestimate the value of certain individuals in our society and underestimate the value of others. For instance, experts, authority figures, parents, high status groups, people who seem to have it all together, and people we respect have a way of swaying our opinion based simply on the fact that we believe they know more than we do. When you find yourself doing this, ask yourself: Do they know as much about this problem as I do? Are their values the same as mine? Have they had any personal experiences with a problem like mine? In other words, keep their opinions in perspective..

Page 99 <http://aapm.info/mbahandbook.pdf>

AFTER A CRISIS PRODUCTION RISKS MAY BE FURTHER UP THE CHAIN

by Michele Guttenberger, MPM®

Japan's disaster may have more global impact than we think. We must not underestimate extended dependencies. A sound risk assessment is not only the direct supply needed for production, but an industry's raw and indirect materials needed from its supplier's supplier that provides the compounds or components that become the linchpin to an industry's production. As it is, Japan has one company that produced 70 percent of the global market of polyvinylidene fluoride – a binder in lithium ion batteries. This company has been impacted by the earthquake and cannot get the raw material to produce this key resin and has shut down production.

Almost a century ago, Thomas Edison was aware of these production source supply risks and became interested in creating the source materials that went into his inventions. Thus, he spent much of his time in the chemistry lab to: find better materials for his phonograph records, compounds for synthetic rubber and the right chemistry for electric auto storage batteries. It was important to Edison to have entire control over the supply of every component needed in production. His business strategy was to reduce supply dependency risks from environmental or global trade maelstroms that would jeopardize the production of his factory industries. During 1924-25, a British rubber restriction scheme inflated the cost of rubber. This was very damaging to the automobile industry. So, Ford and Firestone financed Edison to investigate domestic sources of rubber. Edison's research had collected 3,227 wild plants and shrubs from New Jersey to Key West, Florida.

The common Goldenrod became the most promising plant. It contained five percent latex. Edison developed a giant goldenrod about fourteen feet tall which could produce a twelve percent latex yield. But, this would be the last of his research and experimentation. Edison became gravely ill in the summer of 1929 from kidney malfunction and possible diabetes. However, from his sick bed Edison said: "Give me five years and the United States will have a rubber crop." But, Edison never got those five years. He died October 21, 1931. However, Latex did become a good alternative for rubber.

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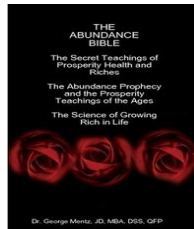
The Abundance Bible

By Dr. George Mentz, JD, MBA, DSS, QFP

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