



NewsForum

Numekevor & Associates Inc.

Health Disaster Relief Programs for Business Owners

The HDRP Specialists

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Adventure Guide: All geared up for outdoor fun

Mike Furey refers to the start of his entrepreneurial career as a classic “man walking down the street” story.

It happened in the fall of 1989 after Furey finished his Masters degree in Political Science at University of Guelph. He needed short term employment, so he looked to Adventure Guide, a local outdoor sports equipment retailer; Furey had developed a rapport with the owner after being lured inside by an enticing window display. As an outdoor sports enthusiast, his interest in, and depth of experience with, outdoor products made the industry seem appealing for what, he presumed, would be a short few months of work.

Some might say it all came together through serendipity because Furey never left the business. In 2002, thirteen years after he started stocking shelves and making sales, he and his wife became the owners of Adventure Guide.

A lot has changed since Furey’s early days with the company when they had to hoist (by hand) canoes (too long to go up the staircase) over the railing to the second floor sales space. It was a much smaller venture then, and its out-of-the-way location lent it a sense of intrigue for customers who had to know where to find it to shop there.

Since starting in 1984, Adventure Guide’s primary

aim has been to equip self propelled outdoor activities. “So you would never use a motor,” Furey explains, “but you

would paddle a canoe, you would ski, you would snowshoe, you would rock climb – any of that and related activities. If your hiking involved bird watching, we had binoculars. If you wanted to go winter camping, we had tents and big thick sleeping bags.”

Over the years, however, the market changed. Where in the past, people would go on one or two-week canoe trips, today’s trend is towards much shorter outings. Kayaking has grown in popularity, displacing

the once dominant canoe, and stand up paddle board has become important for people with cottages and access to water.

Consequently, the business has evolved. “We realized that as our customers evolved and our market evolved, the choice of activities got bigger.”

Nowadays, Adventure Guide caters to outdoor devotees involved in

myriad activities. From those who like to garden, hike, or fly kites and want appropriate clothing to keep the sun off, to runners, mountain climbers, and commuter cyclists looking for specialized equipment to support and enhance the enjoyment of their sport.

The changing climate has also altered the stock in which they trade. Milder winters have eliminated the demand for ice climbing gear, while year-round cycling has become surprisingly common. They also do brisk commerce in a relatively new sport: disc golf, a golf game where Frisbee-like discs are thrown into chain link baskets.

Today’s Adventure Guide store comprises a bright, easily accessible, 14,000 sq. ft. showroom along

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Mike Furey, shown here with son Ben, turned his love of the outdoors into a successful entrepreneurial endeavour.



Our client's side: The next generation

16 years and counting

Makafui Morrow, is the son of Belinda Dei and Paul Morrow of Mississauga, and he is a next generation up-and-comer. Recently he reflected on the challenges of reaching the hallmark age of 16, and the effect of his increasing responsibilities on his personal development.

“From school to daily life, there are many choices to be made for my future. It seems that decisions made by 16-year-olds will play a huge part in how the future will play out for them. If you think about it, that can make the life of a 16-year-old seem like a nightmare.”



Makafui and younger brother, Sefa.

These days, teenagers have a lot to consider when it comes to setting the foundation for the rest of their lives. By 16, they are expected to be getting on track for

the post-secondary path that will lead to their lifelong career – a prospect that is still half a decade away! Note: many adults don't have clear, five-year vision.

Combined with heavier work loads at school and at home, add volunteer hours, and a search for co-op work and it's clear adolescents have plenty to contend with. And even though he finds it daunting at times, Morrow says it is always better to look at the bright side of things.

“A person cannot achieve something great, if they do not put in a good amount of time and work. This is how I look at my life now, and it seems to help me persevere through all the stress.”

He even manages to make time for personal goals. He trains in cross-country and track which keeps him physically and mentally fit – something he considers an important life skill. He also has a YouTube channel, “Mak Matt,” where he posts short cartoons he creates.

“Taking on all these responsibilities has resulted in my family, friends and other acquaintances showing me respect and treating me like a young adult. Each 16-year-old should believe that they are important, be aware of the present and be excited about the future.”

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The Boardwalk in Kitchener's west end. There they feature the latest in technically innovative clothing, footwear, equipment and accessories from over 200 manufacturers.

Still, no matter how well prepared you are, it's never easy, says Furey about being a business owner. There are always tough questions for which there are no guaranteed right answers.

“I had a lot of experience before I bought the business. I knew what I was getting myself into in terms of the amount of work and the amount of capital that were required. I knew the risks, and I knew the rewards, and I wasn't concerned about the hard work.

“I think the hard work is the one thing people getting into business don't recognize about it, because you don't take massive amounts of time off. Even when you're not working, you are still wearing ownership. It's always with you.”

Despite the demands of his job, Furey is still, when time and weather permit, an avid outdoor sportsman who enjoys snowshoeing, hiking and cycling. In recent years, he and his wife, Sue, who is vice president of Adventure Guide, have even begun to travel more. They have two adult sons: Jonathan, a university student and athlete; and Benjamin, a full-time employee of the store.

A different kind of sticker shock



Lifestyle and Cancer Prevention: Part II

The information in this series comes from World Cancer Research Fund International (WCRF), a not-for-profit organization that unifies and analyzes international research on preventable cancers.

Despite common belief, cancer is not a mainly inherited disease. While some people have a high vulnerability to specific cancers and other conditions, in the majority of cases, susceptibility only leads to actual disease when driven by external factors.

WCRF notes that weight, obesity in children, and physical activity are three of seven lifestyle links that have been associated with the increased risk of developing cancer.

Weight and Cancer

Body fatness has been identified as a major risk factor for cancer. Excess body fatness (marked by body mass index (BMI)) is linked to an increased risk of developing ten cancers:

- Kidney
- Gallbladder
- Liver
- Advanced prostate cancer
- Ovarian
- Endometrial
- Pancreatic
- Colorectal
- Postmenopausal breast cancer
- Oesophageal (adenocarcinoma)

Research has determined that obesity is associated with a low-grade chronic inflammatory state. Compared with lean people, obese individuals have elevated concentrations of pro-inflammatory factors that are secreted by fat cells and signal the presence of inflammation. Such chronic inflammation can promote cancer development.

Overweight and obesity in children

In 1990, approximately 31 million children around the world under the age of five (4.8%) were overweight or obese. In 2014, that number had risen to an estimated 41 million (6.1%). If trends persist, the number is predicted to reach 70 million by 2025.

Research suggests that overweight or obese children are more likely to remain overweight as adults.

Physical Activity

It is widely understood that physical activity prevents obesity, and there is compelling evidence to suggest

that it also protects against colon cancer. Physical activity is also believed to protect against breast cancer (post menopause) and endometrium.

Physical inactivity is estimated to cause 3.2 million deaths worldwide annually. High-income countries have more than double the prevalence for both men and women compared to low-income countries.

Increased automation of work and other aspects of life may explain higher levels of physical inactivity in higher-income countries, whereas those in low- and lower-middle-income countries experience more occupation and transport related physical activity.

Insufficient physical activity is defined as less than 30 minutes of moderate activity five times per week, or less than 20 minutes of vigorous activity three times per week.

The “Link between lifestyle & cancer risk” can be found at <http://www.wcrf.org/int/link-between-lifestyle-cancer-risk>.

**The doctor of the future
will give no medicine, but
instead will interest his
patients in the care of the
human frame, in diet, and
in the cause and prevention
of disease.**

Thomas Edison



Individual Pension Plan: Guaranteed Retirement Income for Life!



Pensionizing your assets today is essential for creating an income stream to cover fixed costs during retirement. Geo-political, geo-economic, and geo-

environment factors will affect equity markets in the next 20 years such that no person should be without some form of nest egg protection.

In January 2014, I noted the erroneous belief many Canadians have that a Registered Retirement Savings Plan (RRSP) is a future pension. The future pension is the Registered Retirement Income Fund (RRIF), the income you get when the government forces you to convert your RRSP to an income stream at age 72.

An RRSP is a defined contribution: The government determines how much you contribute but not how much you will get as retirement income. A pension plan has a defined benefit: You know exactly what your income stream will be at retirement based on contributions made into it.

Today, group pension plans are endangered. Employers can no longer risk sustaining them. Instead, pension plans are being replaced with group RRSPs and the financial risk of maintaining existing plans is being assumed by insurance companies.

In January, *Insurance & Investment Journal*, reported Sun Life Financial's annuity buy-in of two Canadian pension plan sponsors¹. The deal involves transferring investment, longevity and inflation risk to Sun Life

Valued at about \$530 million, it is the largest group annuity in Canadian history. This deal comes on the heels of taking on Bell Canada's pension plan longevity risk. It highlights the growing demand for solutions to de-risk pension plans and market evolution to meet that demand.

¹ <http://insurance-journal.ca/article/bce-transfers-longevity-risk-to-sun-life/>

So, if corporations with deep pockets are off-loading their pension risks to insurance companies, what are we, individual Canadians, waiting for?

Since 2006, insurance companies have readied, and they continue to adapt "individual pension" plans. Some call it "Guaranteed Lifetime Withdrawal Benefit," others call it "Income for Life." There is nothing like these plans and there is no better time to "pensionize" your own retirement income.

Many retirees nowadays are finding themselves running out of money sooner than expected — in their 70s. For example, Katherine and Atsuvi Koliko lived an active lifestyle after retiring eight years ago. In the last two years, however, it came to a crushing end when, at 78, Atsuvi's health began failing.

RRIF rules allow them to withdraw more than the maximum to help pay healthcare costs. But their accounts have been hit by yo-yo financial markets and the longest low interest environment in modern history. They will soon scrape the bottom of their RRIFs.

They are caught between a rock and a hard place. They realize they are running out of money sooner than expected, and that there will be less money for Katherine's future. Why? Because their retirement savings are not shielded from the vagaries of the financial market.

Their neighbours are in a similar situation but have insured, or "pensionized," their RRIF. They will never see the bottom of their RRIFs even if the market value of their accounts hits the red. They are guaranteed an income for life!

This conversation continues next issue with more benefits of pensionized RRIFs, and other insured savings products, compared to mutual funds.

About the company. We've focused on small business owners and executives since 1988. Founded by Lordy Morgan Numekevor, Numekevor & Associates is one of Canada's leading corporate insurance advisory organizations. We are the innovators of Health Disaster Relief Programs (HDRPs) combining comprehensive benefit and insurance programs to give you, the business owner, the peace of mind you're after. Contact Numekevor & Associates Inc., 88 Robson Avenue, Cambridge, Ontario, N1T 1L2, Tel: 519-621-4422; Fax: 519-621-1466; hdp@numekevor.com; www.numekevor.com. [About the newsletter](#). This newsletter belongs to our clients; it is published twice per year. Submissions of original articles, photos or artwork are welcome. For guidelines contact us at 519-621-4422 or email hdp@numekevor.com. We reserve the right to edit articles for length and clarity.