

WHAT ARE YOU READING?

HV Mfg asked the manufacturing community to recommend a book, article, or podcast that impacted them personally or professionally.



Kevin Dehond – Director of Business Development Affinity BST Advisors

The Title: *The Psychology of Money*

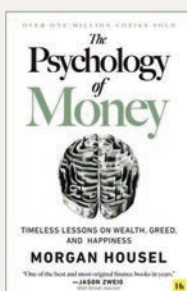
The Authors: Morgan Housel

A Brief Summary: Using 19 real world, relatable stories, *The Psychology of Money* delves into how people really make financial decisions and argues, effectively, that in the majority of cases, psychology and emotion drives financial decisions. The book seeks to get people to make good decisions by helping them identify why they have been making poor ones.

In What Ways Did You Find It Valuable or Impactful:

Being trained in finance and repeatedly "talked at" by the financial news networks, one would think retirement planning and investing comes down to numbers and math and that decisions are made in a strictly quantitative manner using spreadsheets. In truth, several studies indicate that this is rarely the case. More time should be spent thinking about making careful, intentional decisions. Morgan Housel's book takes all this research and boils it down into short, relatable case studies to get his points across.

It is relevant across the entire wealth spectrum and has been a valuable tool in our business to get clients to think differently and educate them on their planning process. At the same time it has helped me understand my clients better to more effectively serve their needs. This is not to suggest we ignore the numbers, but it does point out that there is more to financial decisions than spreadsheets!



Elisha Tropper – President Cambridge Security Seals

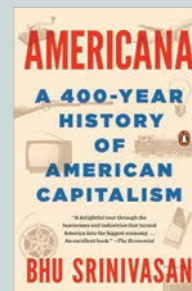
The Title: *Americana: A 400-Year History of American Capitalism*

The Authors: Bhu Srinivasan

A Brief Summary: A very entertaining and informative narrative of American history, from the Mayflower into the 21st century, as viewed through the prism of capitalism and the innovation, ambition, and technology that drove the nation's development.

In What Ways Did You Find It Valuable or Impactful:

The subject matter of *Americana* is quite familiar to me. Certainly, I am well versed in most of the events and many of the people discussed. However, the author's recounting of American history through the decidedly objective perspective of capitalism was novel and very thought provoking. I came away with a very different understanding of the backdrops, motivations, processes, linkage, and impacts of so much of what comprises the story of America. This decidedly non-partisan work is written by an immigrant who does an excellent job of peeling back the multifaceted layers of his adopted nation and country.





**Johnnieanne Hansen –
Vice President
The Council of Industry**

The Title: *The Boys in the Boat:
Nine Americans and Their Epic
Quest for Gold at the 1936 Berlin
Olympics*

The Author: Daniel James Brown

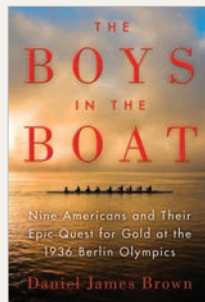
A Brief Summary:

During the height of the Great Depression an eight-oar crew team composed of the sons of loggers, shipyard workers, and farmers from the University of Washington come together to defeat the elite teams of the East Coast. They go on to defeat the world's best, including the German team in front of Adolf Hitler at the 1936 Olympics in Berlin.

In What Ways Did You Find It Valuable or Impactful:

Everyone, especially me, likes an underdog and when a longshot overcomes adversity to achieve something great, we find it inspiring.

The Boys in the Boat's main character, Joe Rantz, is a teenager without family or prospects. He finds his place in the world through hard work, grit and determination, and by working together with the other boys on the boat toward a common goal. For as much as this is a story about Joe Rantz' determination, it also a story of self-sacrifice and putting the success of the team ahead of your own success. Only when the eight rowers are properly arranged, their strengths maximized and weaknesses minimized, when the coxswain knows his boat and the competition inside and out, and the boat itself is crafted to perfection is victory achieved. *The Boys in the Boat* is a reminder that virtues like courage, determination, hard work, and self-sacrifice pay off in the end and are, in many ways, their own reward.



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**Dr. Peter Jordan – President
Dutchess Community College**

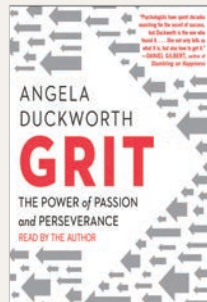
The Title: *Grit: The Power of
Passion and Perseverance*

The Author: Angela Duckworth

A Brief Summary: *Grit* is as much a story of personal triumph as it is a remarkably well researched and

documented thesis. The premise of *Grit* is that passion and perseverance, not effort or talent, are the secrets to persistent high achievement. Duckworth contends: “Many of us, it seems, quit what we start far too early and far too often. Even more than the effort a gritty person puts in on a single day, what matters is that they wake up the next day, and the next, ready to get on that treadmill and keep going.”

This well-written and engaging masterpiece takes the reader on a riveting journey that chronicles the experiences of first-year cadets at West Point, high performing and successful teachers working in challenging schools and districts, National Spelling Bee finalists, and high-achieving CEOs. Duckworth also artfully infuses historical references to modern experiments in peak performance that further reinforces her premise. She tells us what grit is and why it matters. More importantly, she offers a blueprint for parents, other influencers, and individuals can help cultivate it.



In What Ways Did You Find It Valuable or Impactful:

It was during the early months of the COVID-19 lockdown that I read this important study. In *Grit*, Duckworth reminds us of what we may already know or feel, and she gives us the evidence needed to support our instincts that, as Soledad O’Brien, former co-anchor of CNN’s American Morning, observed, “...your mindset is as important as your mind.”

As a researcher and higher education leader, I regularly encounter students whose self-confidence as learners is diminished because they’ve convinced themselves or been told they are not college material. I’ve also witnessed over the last three decades the transformation in the performance and lives of many because they discovered their passion and owned it. Similarly, my own story and rise to the “C-Suite” is marked by what Duckworth coins as grit, and I’ve often chalked up to sheer “stick-to-it-tive-ness.”

Grit is an important read for parents, educators, and leaders alike. The implications for practice as we educate, lead, and influence the lives of others are that we must encourage them to cultivate grit as well as talent.



**Jason Smith – President
Pawling Corporation**

The Title: *Saudi, Inc.*

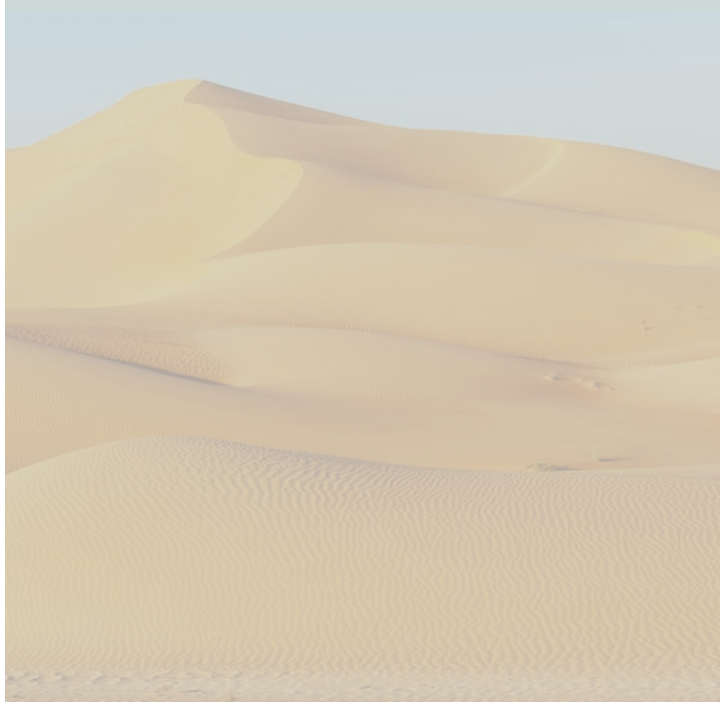
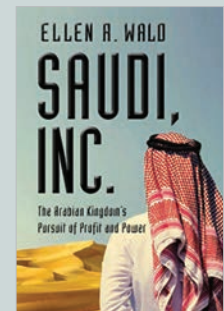
The Author: Ellen Wald

A Brief Summary: This book examines how the Saudi Arabian government system evolved from humble beginnings over 120 years

ago when Abdul Aziz ibn Saud along with 200 followers captured Riyadh. From here the story is a tale of incremental gains until slowly the nation approached its current status of international financial superpower. A good portion of the books talks about the formation of Aramco and how it has set out to grow into the petrochemical behemoth it is today. Ms. Wald provides excellent background and insightful looks into the secretive and oppressive regime in its quest for money and power. This book does not contain information on the current leadership and the bold Vision 2030 initiative.

In What Ways Did You Find It Valuable or Impactful:

It’s interesting to see a government effectively prosecute a bold long term plan for power and money. It’s a similar strategy as what Jeff Bezos had with Amazon, rigid in the vision but flexible on the details. This book has been a good reminder that a consistent small organized gains can absolutely reap huge gains over a longer timeframe. While much focus these days are on short term gains, most of the successful companies arrived there through steady incremental gains over several decades.





**Rebecca Mazin –
Human Resources Consultant
Recruit Right**

The Title: *How to Have a Good Day; Harness the Power of Behavioral Science to Transform Your Working Life*

The Author: Caroline Webb

A Brief Summary:

Using research to back up recommendations Caroline Webb provides concrete steps to bring order, structure, and purpose to our actions in the workplace. Webb reassures us that we can use our brain to focus on the directions most valuable for the outcomes we reach for.

In What Ways Did You Find It Valuable or Impactful:

Full disclosure, in my world the glass is always more than half full, it's a guiding principle of mine. I have no patience for negative people. I have given copies of this book, or recommended it, to individuals who seemed stuck in a spiral of pessimism.

How to Have a Good Day is much more than a prescription for happiness at work. It includes structure and recommendations in a highly readable format and specifics for applying concepts. You should see all the sticky notes in my copy! I have been reminded to avoid absolute language that can exaggerate negativity and overstate the positive. This is particularly helpful while engaging in collaborative conversations, a foundation for strong work relationships.

Webb provides backup to a belief in the value of asking quality questions, an active listening skill I know works from both my own experience and coaching and training others. The difference between coaching and telling is described in the book, an important reminder for seasoned leaders, and a potential paradigm shift for the newly promoted. I have turned to this volume for insight in dealing with difficult people, including micromanagers. The book includes charts and guidelines for meetings and a workday structure. From setting a daily intention through keeping your eyes on the prize to maximizing motivation, and ending on a high note. Adopting even a few of Webb's concepts will make a huge difference.



**Cedrick Glasper – President
Mechanical Rubber Products**

The Title: *"Co-opetition"*

The Author: Adam J. Brandenburger and Barry J. Nalebuff

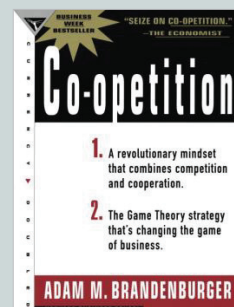
A Brief Summary: According to the authors, and my experience,

both cooperation and competition are necessary and desirable aspects of a business enterprise. An exclusive focus on competition largely ignores the potential for changing the nature of business relationships, and thus the potential for expanding the market or creating new profitable forms of enterprise. A 'co-opetition' mindset actively looks for ways to change and expand the business, as well as newer and better ways to compete.

The authors introduce readers to the concept of the 'Value Net'. This is a way of looking at a business situation that recognizes that the company operates in an environment having four main groups that influence the course of any business. These four groups are: suppliers, customers, competitors, and complements.

In What Ways Did You Find It Valuable or Impactful:

I constantly refer to this thought strategy lesson as a way to coexist within the business world. We all get into business to be the best, to be the top - entrepreneurship is not for the faint of heart - it's war. However, it can also be considered a game as you'll have pieces and rules and goals. This book illustrates how to have a monopoly without being a monopoly, if that makes any sense. You shouldn't crush your competition, but instead collaborate with your competition and ultimately may create a new supply chain where all can "eat". Long-term, we should not put others out of business to win, instead collaborate.



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Aaron Phipps – President
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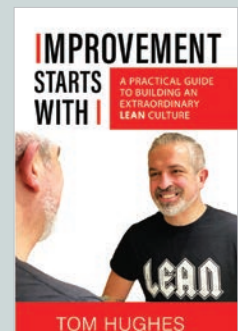
The Title:
Improvement Starts With I

The Author: Tom Hughes

A Brief Summary: A practical look at implementing Lean as a cultural shift to grow people for a more vibrant and productive company.

In What Ways Did You Find It Valuable or Impactful:

This book is a practical methodical methodology to create a fun, engaging lean culture. *Improvement starts with I* is a great practical look at implementing a lean culture based off the Toyota Production System and the 2 Second Lean approaches. Tom Hughes is a wealth of experience and hands on practical knowledge and openly shares his success and the missteps made thus far on his lean journey. Lean is not something one achieves but rather a path some leaders are drawn to. There is no beating around the bush in *Improvement Starts With I*. Either you are willing to make this your priority or there is another method that is right for you.



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