

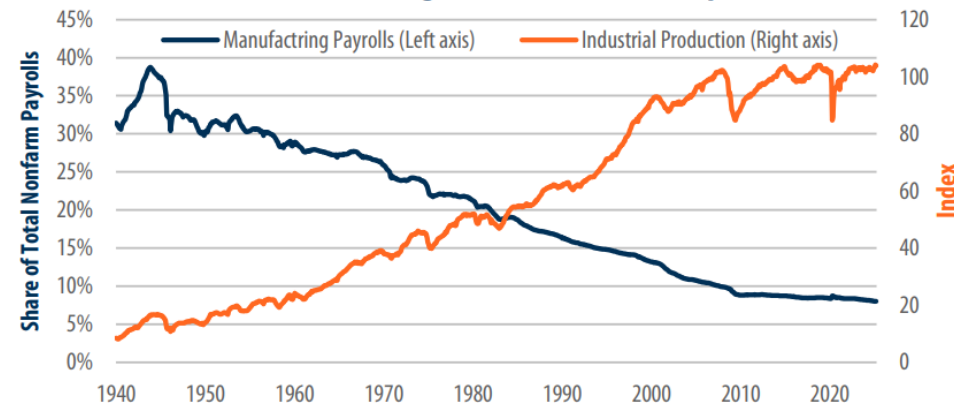
May 1, 2025

It's the Mind that Matters

A common refrain in today's political rhetoric is that "America doesn't make anything anymore." It's a myth, and a dangerous one. The truth is that America manufactures more than it ever has—it just does so with fewer people. That's not a tragedy; it's a triumph of the mind.

As First Trust recently documented, manufacturing jobs have declined from 39% of the workforce in the 1940s to about 8% today. But over the same period, U.S. manufacturing output has increased more than 12x. We haven't stopped building; we're just building smarter.

More with Less: U.S. Manufacturing Jobs vs. Industrial Output

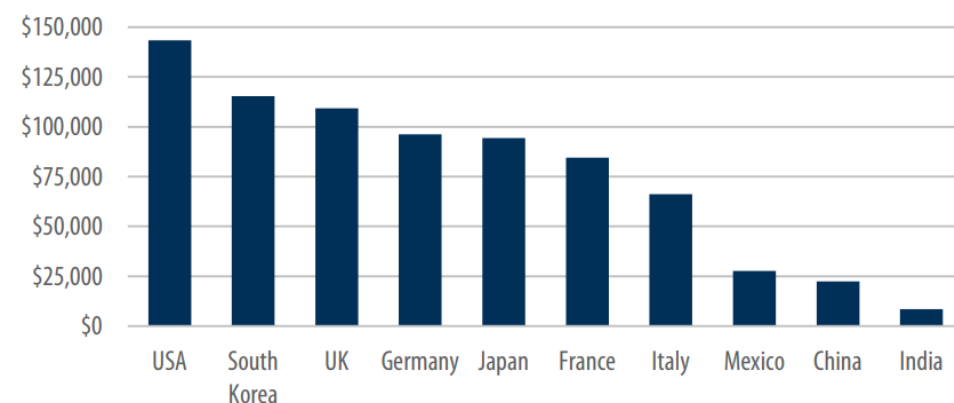


Sources: Bureau of Labor Statistics, Federal Reserve Board, First Trust Advisors. Monthly data 1/1940 – 3/2025.

American factories now produce more with fewer hands, thanks to automation, software, and innovation. The average U.S. manufacturing worker produces over six times as much as their counterpart in China. (First Trust)

Quality Over Quantity: Manufacturing Output Per Worker

Real Manufacturing Value Added Per Worker



Sources: International Labour Organization, United Nations Industrial Development Organization, First Trust Advisors. Annual data for 2023.

Quote of the Day:

"Everything that needs to be said has already been said. But since no one was listening, everything must be said again."

– Charlie Munger

2025 EVENTS

June 25 – Q2 Event:
Chasing Greatness with
Joey Berriatua

July 17 – Client
Appreciation Party:
Details coming soon!

August 20 – Q3 Event

November 19 – Q4 Event

December 4 – Holiday
Party

TAKE A LOOK INSIDE

It's the Mind that Matters

Math of Money: The True
Value of Your Time

Jenn's Jangle: Homework
Complete!

Taylor's Take: Book
Recommendation

"From Muskets to
Money": 250 Years Later

It's the Mind that Matters (cont.)

The shift toward high-value manufacturing—aerospace, semi-conductors, biotech, etc—is the essence of comparative advantage at work. It doesn't make economic or moral sense to force production back onshore. Free trade and globalization allow the U.S. to focus on what it does best, while also keeping consumer prices low and innovation flowing. We don't need to make everything—we need to make what matters most.

Still, this transition is not without pain. Communities rooted in traditional manufacturing have faced challenges. But the lesson is clear: just as America has adapted by embracing higher-value industries, individuals can adapt their financial strategies in response to changing economic landscapes. Progress is not about resisting change, but leveraging it to build stronger, more sustainable futures.

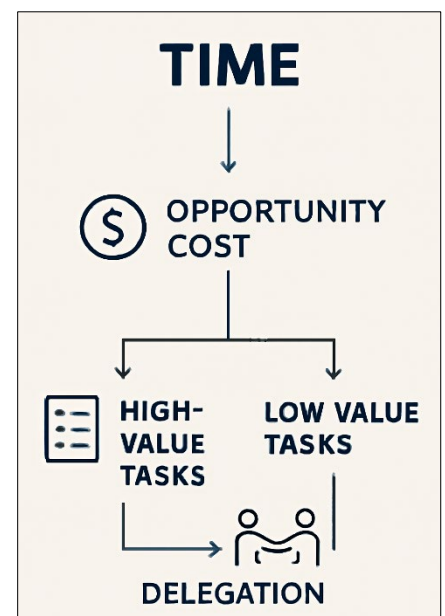
Math of Money: The True Value of Your Time

Time is your most valuable asset, yet many of us don't truly understand its worth. It's easy to think of time in terms of income, but the real value of your time goes beyond your hourly rate. Understanding the true cost of your time requires considering factors like taxes, expenses, and opportunity costs. When you calculate the value of your time, it's crucial to look beyond your net income. While net income is what you earn after taxes and deductions, your gross income reflects the true worth of your time in the marketplace. That's why, when we have clients start their own business, we advise them to look at the gross amount, including the cost of benefits and taxes that an employer might be paying for.

Beyond income, it's important to consider opportunity cost. Every hour spent on one task is an hour not spent on another. For instance, working overtime might boost your paycheck, but the time lost with family or on personal growth could be more valuable in the long run. Balancing the trade-offs between time and money is key to making smarter decisions.

One of the best ways to maximize the value of your time is to delegate tasks. If you're spending hours on work that could be outsourced for a fraction of your time's worth, you're losing out. By hiring someone else to handle low-value tasks, you free up time to focus on higher-value activities—whether that's work that aligns with your financial goals or spending time with loved ones.

Ultimately, optimizing your time isn't just about earning money—it's about making sure your time is spent in ways that align with your personal and financial priorities. By understanding your time's real value and making smarter choices about how you use it, you can maximize both your income and your personal satisfaction.

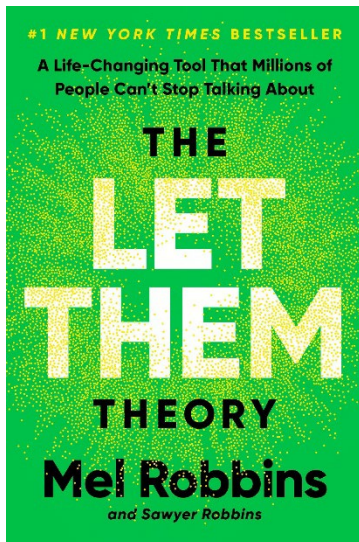


Jenn's Jangle: Homework Complete!

Congratulations and thank you to those completing their meeting preparations for their upcoming Strategy Sessions with their advisors! Your efforts help lay the foundation for more meaningful and productive conversations. As we continue to elevate the value we bring to your financial decision-making, we truly appreciate the time and thought you put into preparing. More and more of you dedicate time to paving the way for more insightful discussions and planning – and it makes a real difference.

Now, let's get our tax game faces on! As we move forward in the year, please also share your tax documents with us as soon as possible by uploading them to your My Empowered Future™ Portal vault. This helps ensure a comprehensive review and the development of the most effective strategies tailored to your specific needs. If you have any questions or require assistance, please don't hesitate to reach out to your ALTIUS Team.

Taylor's Take: Book Recommendation



I'd call myself a Type A-minus—definitely a planner, but not quite a full-blown perfectionist (yet!). Reading *The Let Them Theory* by Mel Robbins reminded me how powerful it can be to strike a balance between what I can control and what I need to let go of in life.

At 31, I thought I'd have most of this stuff figured out, but it turns out a fresh perspective is always helpful. Over the past month, I've been listening to the audiobook and discussing it with one of my closest friends. Robbins' premise is simple but impactful: many of life's challenges stem from giving too much power to others, especially over things outside our control.

What made it especially valuable was the conversation it sparked. My friend and I kept circling back to what we agreed on what *can* or *can't* be controlled—and surprisingly, we didn't always agree. It's a great read (or listen) for sparking thoughtful conversations and really interesting to hear differences in what people think you can control and can't. Give it a try—and let me know what you think!

“From Muskets to Money” – 250 Years Later



On April 19, 1775, the first shots of the American Revolution rang out at Lexington and Concord. These weren't just battles for territory—they were acts of defiance against economic control. The colonists resisted not only British troops, but the Crown's grip on their trade, taxes, and livelihood. They fought to reclaim the ability to shape their own destinies.

At ALTIUS Financial, we believe that the same spirit of self-determination lives on in the pursuit of financial independence. Owning your future means more than building wealth—it means aligning your resources with your values, your goals, and your life's priorities.

Our personalized, value-driven approach helps our clients make informed, strategic decisions—rooted in history, guided by reason, and tailored to their unique circumstances. Just as the patriots stood firm for liberty, we help individuals stand firm for their financial freedom, living deliberately and planning wisely to pursue happiness on their own terms. **Freedom begins with ownership—of your choices, your money, and your future.**

Michael Williams, CFP®
ALTIUS Financial, Inc
michael@altiusfinancial.com
303-584-9271

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