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I'm so over the recession. It's time to rake in the dough

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Monty Loree wants to get rich.

Sure, he's wanted that for most of his life. But slightly more than a year ago, the depressing economic news had sapped him of motivation.

"I was a little bit downtrodden," the 45-year-old Regina businessman says. "I just wasn't in the mood."

Then late last spring, he started moving out of Gloomtown. "I had to change my attitude and then fire up," he says.

He started to aggressively build his online ad company. And now he's more bullish than ever, staffing his company through outsourcing and pouring every dollar he makes back into the business.

"I'm figuring that because the marketplace is down, other people are discouraged so this is a good time to go out and build."

While many Canadians are still struggling, more and more people are echoing Mr. Loree's tune as recession recovery begins to settle in. "Rich" seems like less of a dirty word as people tire of the recession talk, experts say. But is it possible that an aspirational attitude will dig us out of the hole?

It is if you ask David Bach, a New York author and personal finance coach. He's encouraging people to bury the past and craft a bright new financial future for themselves.

"People go from believing they'll be rich overnight to believing they'll never be making money again," says Mr. Bach, who's currently promoting his book *Start Over, Finish Rich: 10 Steps to Get your Finances Back on Track in 2010*. "With the recovery after recessions, it doesn't take long for people's minds to shift back."

His mantra, appealing to many of the most hard done by, is part New Year's detox, part money makeover. He suggests that some investors wipe clean their portfolios and begin again. Believing that it's all in how you look at it, he says the "woe is me" mentality needs to be the first thing to go.

"Part of ending your pity party is acknowledging that you have it, giving yourself a break from it and realizing you're going to dust yourself off and get back up again," he says. "In North America, there's a whole sense of starting over."

While he's not sure purging your portfolio is a good idea, economics professor James Brander agrees that an attitude reboot certainly makes a difference.

"Psychologically, the idea of starting again is important," he says. "Once enough people have that mindset - 'Okay, we've had a tough year, or I had a bad week' - [they'll] focus on things getting better."

Recession fatigue can motivate people to vigorously pursue the dollar, says Prof. Brander, who teaches at the University of British Columbia's Sauder School of Business. He points to

macroeconomics father John Maynard Keynes, who taught that our "animal spirits" - our optimistic or pessimistic views of the world - help shape the economy.

He also points to the January effect in the stock market: Investor confidence usually sees a slight upswing in the early part of the month. And economic cycles almost always usher in a period of superconfidence following a recession.

"People will say 'Okay, I've had enough of this stuff, I'm going to say it's okay to want to be rich again,'" he says. "Having said all that, I don't personally like the emphasis on making money, on getting rich. There are so many more aspects of our personal lives that drive the economy," he says.

While he isn't out to make megabucks, Ottawa's Sol Simpson says the recession made him want to know enough about his finances to manage them himself. He and his wife Amy lost about 20 per cent of their investments when the markets crashed, in part because they relied too heavily on a financial planner, he says.

His new DIY approach to investing demands a lot of optimism, says the 38-year-old director of operations at a research technology company.

"As time goes on, we're gaining more confidence," he says. "That's also because we've learned so much in the past year compared to what we knew before."

Vancouver financial planner Diane McCurdy has seen a newfound optimism, especially among her younger clients. They want to harness the money-making opportunities that will help dig them out of debt and even make a buck.

There are always the dreamers and "world builders" who focus on getting rich, she says, but even recession-battered Canadians can become that way when trying to make up lost dollars.

"Some people who've lost money think 'I have to make it up and I have to triple my risk,'" she says. "Then they make even poorer choices. The reality is, if you can't afford to do it, don't."

However, while more of Greg Klassen's clients are wearing a positive attitude, the majority who walk through his doors aren't buying the money-making mentality.



"I would not think people are interested in getting rich off investments right now," says the vice-president and senior investment adviser with Wellington West Capitals Inc. in Winnipeg. "It's 'Let's protect what we've got.' They're not comfortable going through that again."

That's not the story for Mr. Loree. He's crafted his get-rich plan, one that he hopes will see him make more than he ever has before.

"I need to be pretty wealthy," he says. "My goal is to make \$20,000 a month, working four hours a day. Right now I'm halfway there."

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