by Bryan Goodman, M.A.

From the Pinnacle of Business Success to>

How One Man with AD/HD Saw His Real Estate Business Fall Apart



Rick Webster

RICK WEBSTER CAN TELL YOU ALL ABOUT THE AMERICAN DREAM.

He can explain what it's like being an entrepreneur. He can tell you the ins and outs of how to make money, and then he can talk about all that comes with it. The beautiful home in one of the most expensive enclaves in the country. The great schools. The luxurious lifestyle.

AND THEN HE CAN TELL YOU WHAT IT'S LIKE TO LOSE IT ALL.

The successful businessman

Webster's story begins in the 1980s, when he discovered that his passion for real estate was not in being a liaison between the buyer and seller but working directly with sellers to acquire housing that could then be renovated and leased as rentals.

It started with one piece of property. Thanks to seed money from his business partner, the one piece of property soon turned into many.

With the acquisition of more rental property came more money, and before Webster knew it he was living large with his wife and four children in a 5,500-square-foot home near San Francisco. It seemed like the good times would never end.

But beneath the surface of all the success were some troubling issues, the biggest being the fact that Webster thrived off the adrenalin rush of making deals and buying real estate but failed to establish a sustainable plan and reserve fund for periods when the real estate market was weak.

"I lived above my means. We bought several houses that were very expensive. I never made any allowances for what could go wrong. I had my mind's eye on what I thought would happen and that's how I planned everything. So when things went wrong, I was never ready."

Due to his undiagnosed attention-deficit/hyper-activity disorder (AD/HD), Webster, who is now 54 years old, says he was quickly entering into business deals and not paying attention to important details, particularly when it came to paperwork and bills.

The business goes bust

At the end of the 1980s the real estate market in the San Francisco Bay Area took a nosedive. Rents

began to drop, vacancies were increasing and Webster was looking at a considerable decrease in income as a consequence.

"When your business expenses are \$25,000 a month and you depend on rent to pay the bills, you can't just go out to McDonald's and work a part-time job to get the extra money," he says.

Webster soon found himself postponing payment of his federal income taxes, thinking it would be a good way to survive until he could generate more income. But the decision only served to make matters worse, as the IRS sent letters directly to Webster's tenants encouraging them to send rent directly to the IRS. The tenants, he said, took that as a cue to not pay anyone at all. Webster soon found himself with no income and debt that was increasing exponentially. Legal problems soon followed.

When the storm finally died down, Webster owed over \$600,000 in non-dischargeable debt, was mired in litigation and was homeless.

An AD/HD diagnosis

As his financial fortunes were coming to an end, Webster increasingly focused his attention on reports from school officials about his son. As he and his wife sat listening to teachers talk about his son's performance and behavior, Webster felt like they were describing him. When the behavior was later identified by medical professionals as AD/HD, Webster soon realized he probably had the disorder and better understood his own behaviors and how they had contributed to his financial downfall. He would later seek and receive medical diagnosis of his own AD/HD.

This is the third installment of a four-part series exploring the financial experiences of those living with AD/HD at various stages in life. The first article looked at the expenses of a single mother whose three sons have the disorder. and the second article explored the financial trials and tribulations of a college student with AD/HD. In this issue we take a look at a fiftysomething businessman with the disorder.

>Financial Ruin



FOR MORE INFO:

For more information on managing money, visit the National Resource Center on AD/HD (NRC) online at www.help4adhd. org/living/wwk17. American Consumer **Credit Counseling** (ACCC) is a nonprofit organization that offers credit counseling and **education on financial** management to consumers. Visit www.consumercredit. com. To learn more about AD/HD coaching, visit www. help4adhd.org/ living/coaching/ **WWK18.**

"The seeds of what grew and the seeds that tore it all apart were parts of the same thing. Without my AD/HD mind I wouldn't have been able to do what I did," Webster says. "Then again, the not paying attention to detail and my quick nature to jump into things contributed to the problems."

"My entire life had been a roller coaster ride of inexplicable contradictions and extremes," he says. "Like a bolt of lightning, AD/HD explained so much about the course of my life. It was truly a profound realization."

The recovery

After he and his family moved to Mexico to live with in-laws, Webster began taking stimulant medication. While he is not a big proponent of medication use, he says he nonetheless felt the medication worked well. What was missing, however, was the behavioral management.

He soon started another business online that generated money that would help him and his family afford to move home to the United States. But once back in the country he couldn't afford health insurance, so he went off his medication. His new business soon went belly up because he was not paying attention to important details, such as billing customers.

Strategies for success

Webster is now implementing some strategies—thanks in no small part to what he terms a "brilliantly unorthodox AD/HD coach"—to deal with his disorder. The most important strategy, he explains, is setting aside 45 minutes every night to plan the next day. He says he takes time to visualize the day, step by step, and as he thinks of the materials he will need he drops them into a box

"I visualize, for example, the meetings I'll have the next day. I'll see myself walking in, shaking hands with the person, and sitting down, and then I think of all the things I'll need during that meeting. If I need a pen, I drop a pen in the box. If I need a writing pad, then I drop the pad in the box. It really helps me prepare and lowers the activation threshold for anything that is stressful the next day. Visualization rehearsal kind of inoculates me against my tendency to procrastinate."

Arthur Robin, Ph.D., a nationally recognized expert and former CHADD professional advisory board member, says Webster's story is an all-too-familiar one. "People with AD/HD get really into things that are high-interest, and the adrenalin rush helps to focus them. But the fast decision-making can lead to problems."

Robin says he encourages adults with the disorder to consult with coaches, as Webster did, and to develop strategies that can rein in poor self-control.

"The solution is getting the person to stop, think, look and listen, and consider the whole picture before acting." He says that may mean an adult with AD/HD makes himself or herself wait 24 hours before making big decisions.

Robin said he also encourages adults living with the disorder like Webster to establish a savings account for rainy days, and to always have a contingency plan to get out of a failing situation.

Once a businessman, always a businessman

True to his nature, Webster is in yet another business venture, this time working in the sub-prime market for people who, for whatever reason, are not in an optimal financial situation to buy. He has been experiencing problems again because, he says, the sub-prime market is vaporizing and he has eight recently-purchased properties to pay for with an unstable income and inadequate cash reserves.

"I seem to be addicted to living on the edge, but this time around I have far more insight into the workings of my own mind. This time around, I'm doing what I do best, and have a great support team doing what they do best."

The team includes a loan broker, a title person, and others, who don't work directly for Webster, but work very well with him by handling almost all of the details of his transactions. He, in turn, provides them with the big-picture approach that has helped him build real estate businesses.

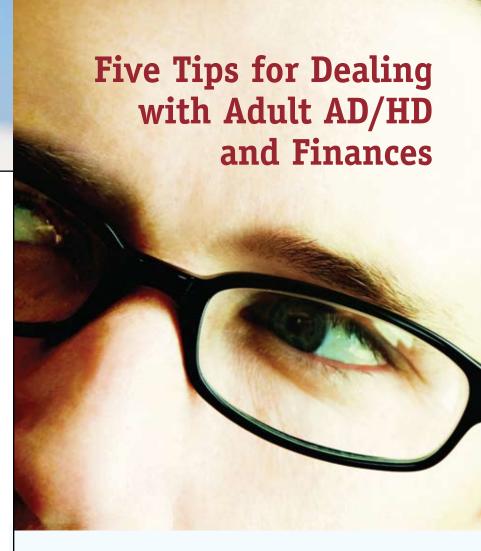
Robin says relationships where people share strengths, like the ones Webster has forged, are absolutely essential to the success of those living with AD/HD.

Webster is also involved in his local CHADD chapter, where he has been able to learn coping strategies from other CHADD members. Plus, the sense of community helps him when he is navigating choppy waters.

Despite all the financial turbulence, Webster refuses to believe that his AD/HD should be viewed exclusively as a deficit. As he thinks back on everything that has happened, he becomes philosophical.

"The seeds of what grew and the seeds that tore it all apart were parts of the same thing. Without my AD/HD mind I wouldn't have been able to do what I did," he says. "Then again, the not paying attention to detail and my quick nature to jump into things contributed to the problems."

Bryan Goodman is CHADD's director of communications. Reach him at bryan_goodman@chadd.org. The next part of this series, which will appear in the October issue, will focus on a woman in her seventies as she copes with the financial burden of her AD/HD during retirement.



Nationally-recognized expert and former CHADD professional advisory board member Arthur Robin, Ph.D., offers tips for adults living with AD/HD and working on their finances.

Tip #1 — Develop strategies that encourage self-control. Meet with a coach and talk about mechanisms and ideas you can put in place that will help prevent you from making quick decisions. Consider making a commitment to hold off for 24 hours before entering into business decisions or making purchases.

Tip #2 — Surround yourself with the right people. If you are impulsive or inattentive to details, make sure you are working closely with people who are more cautious and reflective and who show great attention to detail.

Tip #3 — Recognize your own strengths. Knowing what you're good at will bolster your self-esteem, helping you make it through turbulent financial times. Plus, knowing your positive traits will help you to recognize and accommodate your weak points.

Tip #4 — Develop "to-do lists" and prioritize your day. Factor in appointments, bills that need to be paid, and paperwork that needs to be filed. These priorities should be established the night before you plan to work on them.

Tip #5 — Plan for rainy days. Build your savings, putting aside enough money to live on for rainy days. In addition to the savings, devise a contingency plan for tough financial times.