

“What can a President really do?”

By Tommy Williams, CFP®

In a shocking upset nearly two weeks ago, Donald Trump defeated Hillary Clinton to become the 45th President of the United States. By now, it's old news. Your civic duty to vote was done (hopefully), and the election stress is behind us. Now we can start focusing on who's bringing the stuffing and sweet potato casserole to Thanksgiving dinner.



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However, for President-elect Donald Trump, the stress has merely just begun as the Presidential transition process is now in full swing.

In a recent ABC News article, the details of the transition process were defined:

“Arguably the most essential task of a president-elect is the selection of a cabinet and White House staff intended to carry out his or her agenda. Trump’s administration will be responsible for filling roughly 4,000 political appointments, about 1,000 of which require confirmation by the Senate. The... Center for Presidential Transition (CPT)... recommends that the president-elect select his or her top 50 cabinet appointees and key White House personnel... before Thanksgiving. With a Republican wave securing both the House and Senate Tuesday, Trump’s team will likely have a brighter outlook in being able to enact his proposed agenda and speedy

confirmations for his pending political appointments. According to the CPT, transition teams should prioritize the top two or three issues a president-elect will focus on in the starting days of his or her administration...It’s unclear whether Trump will be faced with prioritizing a different domestic or international challenge over his promises to build a wall along the Mexican border or to repeal Obamacare.”

While one of the key concerns for most Americans this election was job creation, the President may not actually have the ability to impact our economy in such a way, as perhaps was the case fifty years ago. Why? In short, because of technology.

Forbes reported,

“Uber, the world’s largest taxi company, owns no vehicles. Facebook, the world’s most popular media owner, creates no content. Alibaba, the most valuable retailer, has no inventory. And Airbnb, the world’s largest accommodation provider, owns no real estate. The companies (like Facebook, Uber, and Airbnb) that master the software interfaces that connect all of those goods and services to the masses will make most of the serious money and inherit the earth.”

According to Harvard Business Review,

“...in a networked economy, the nature of strategy, value creation, and competitive advantage change from incremental to exponential. Companies like Google, Uber, Airbnb, and Facebook focus on how to remove limits rather than set them.”

However, it doesn’t stop with those companies, another Forbes article reported,

“IBM’s Watson proved it can diagnose lung cancer from analyzing MRI scans much more reliably than real people. And sophisticated databases can use machine learning to review millions of documents in legal proceedings in a fraction of time. This puts both some doctors and lawyers at risk....it seems clear that many jobs will be at risk in the near future. And unlike previous ‘revolutions,’ low-wage, blue-collar jobs are not the only ones at risk. When a computer can outperform a seasoned lawyer or oncologist at his or her job, that’s when you know it’s time to worry about your own job security.”

Perhaps the traditional lucrative places to invest are in for revolutionary changes. Regardless, the notion could

make for an interesting conversation during Thanksgiving dinner.

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