

## Editorial

# What happens when automation hits the high earners?

*From Exponential Investor*

Automaton has been replacing jobs for centuries. However, up until now it only affected “menial” workers. It never touched or endangered the lives and legacies of the prestigious professions.

It was simply not something a lawyer, fund manager or investment banker needed to concern themselves with.

That time has come to an end.

Within the next few decades, all those years of education, all those hours in the office, all that pursuit of prestige will be of little consequence. Automation will simply supersede these people, just as it superseded smiths, coopers, thatchers and factory workers.

In finance, high-frequency traders no longer need to think. They simply need the fastest internet connections and latest algorithms. The number of people needed to keep these algorithms going is absolutely minimal. Adding to this, the number of people investing in active funds has massively declined over the last few years. Investors now favour a technology-led passive investing approach. Fund managers' days are numbered.

And in law, AI is already better than humans.

From Tech Spot:

*A recent study by LawGeex pitted its machine-learning AI against 20 human lawyers to see how it would fair going over contract law. Each lawyer and the LawGeex AI were given five nondisclosure agreements to review for risks. The humans were given four hours to study the contracts. The results were pretty remarkable.*

*The lawyers took an average of 92 minutes to complete the task and achieved a mean accuracy level of 85 percent. LawGeex took only 26 seconds to review all five contracts and was 94-percent accurate. The AI tied with the highest scoring lawyer in the group in terms of accuracy.*

Twenty-six seconds of work for an AI, vs four hours for a human. And the AI was far more accurate to boot.

Altman Weil's [2017 Law Firms in Transition Survey](#), which questioned 386 leading US law firms, revealed:

*49% of firms are currently using technology to replace human resources with the aim of improving efficiency. Many more (84%) believe this will be a permanent trend in the profession.*

None of this is really news to anyone. And most people settled in these professions today are now likely not have to change the course of their careers.

But for people just entering, and for those currently still in education, it's an entirely different story.

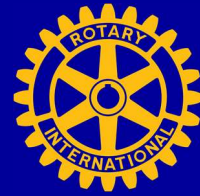
Pursuit of these prestigious career paths will not lead to success. It may even lead to unemployment – the antithesis of a “successful” life.

*Submitted by Barry Cleveland.*

## WYNPRESS

The Rotary Club of

Wynberg



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### President

Biffy Danckwerts 0815479489

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Monique Bayes 0832580389

### Treasurer

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### Editorial Board

Barry Cleveland, Lina Howard, Stephanie  
Thomas, Hugh Maunder, Stephen  
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November in Rotary  
Foundation month

Wynberg Rotary meet every Thursday,  
6 for 6.30pm,  
Palm House, Wynberg.

For more information about our club, like us  
on Facebook or visit our website:

[Wynbergrotary.org.za](http://Wynbergrotary.org.za)



BE THE INSPIRATION

# Minutes: 1<sup>st</sup> November 2018

Compiled by Keela van Niekerk

## Attendance

19 members = 73,1%

Guests: Casper Kruger (DG), John Jacobs (AG), Megan Thorburn, Travis van Rensburg, Jess van Rensburg, Armien White, Tafadzwa Zingoni.

Serg. Mike welcomed DG Casper with a great rap – see our Facebook page.

## From the chair of President Biffy

- Welcomed all to the meeting, including 5 prospective members.
- Kindly complete the Uncle Paul's parking roster.
- Report back on the DG visit. They went to Ground Up, Victoria Hospital and Community Medics.
- Handed Stacy her new name badge.

## Fellowship

Jackie Wernberg's birthday on Sunday 4 November.

## Slots

**Justin:** Re Library Corner Project – new installations will commence in Jan. 2019. The land, including the church store room where books have been held, has been sold, so new premises are sought. There are also books suitable for older grades. Let Justin know if there is a deserving school for these.

## Members' Moments

**Mike and Dennis** each had alarmingly high water bills last month. A sympathy hat passed around, came back surprisingly empty; although there were a few non-publishable remarks on unsigned scraps of paper.

## Directors' Reports

### **Karen (Community Service):**

- \* Funding of Library Corners has been possible through income from a District Grant, Rotary Club of Karmøy, Norway and from our Quiz Night.
- \* A boat trailer was bought for the Zeekoevlei Sailing Club.
- \* Kids' Day Out included a visit to the Scratch Patch and Beach at Simonstown.
- \* Norwegian Liaison Committee (NLC) supports 5 Primary, and 2 High Schools in Grassy Park and Lotus River area. Last year the NLC gave bursaries to the value of R940 000, with a total of over R6 million since inception 18 years ago.
- \* Hands-on project – Women's Month care packs.
- \* Two water tanks given to Fairmount High School.
- \* Funds from Proms 2018 will be used for Global Grants for Community Medics and Victoria Hospital.
- \* Another Global Grant is in the pipeline for Barrister training at Ground Up. This is in partnership with RC Tavistock, UK.

### **Keela (Membership):**

- \* 1 new member - Stacy Edwards, and 5 potential members.
- \* Developing new membership files.
- \* We have started increasing our social media posts.
- \* Increased social activities, and celebrate birthdays monthly with cake.

### **Candice (Youth):**

We have a very busy Youth programme with 1 Early Act, 7 Interact and 2 Rotaract clubs.

- \* Early Act at WBJS comprises a very large group with a motivated and enthusiastic teacher in charge.

\* Interact clubs comprise: WBHS with a committee of 12 and total 22 members; WGHS with a strong committee of 7 and total 33 members; Springfield with over 60 members and a committee of 12;

<p><b>Address by DG Casper</b></p>	<p>Bergvliet with 45 members and 9 committee members; NHHS with a total membership of 20, of which 5 are on committee; Heathfield, an enthusiastic club of 25 members; and Wittebome, which has only recently been chartered.</p> <p>* Rotaract clubs comprise Wynberg, with a busy schedule, including their main fundraiser 'Uncle Paul's Christmas Party'; and the recently resurrected Steenberg, who show great determination in reviving their club.</p> <p>Wynberg Club was warmly thanked for being such a busy one. DG Casper went through the processes of appointing a DG and the other officers in a district. To date he has visited about 50% of D9350, and one of his concerns has been that by-laws are not updated or understood. Some clubs are uncertain about how Global Grants work. He is not focusing on membership, but rather on service and fun amongst existing members. Rotary works best this way, rather than homing in on rules and problems. There won't be any external speakers at this year's Conference in Somerset West. The focus will be on Rotarian speakers from local clubs.</p> <p>Casper reminded us that nominations for DG elect must be in by 21 November.</p>
<p><b>Swindle</b></p>	<p>Karen drew the ten of diamonds and so missed out on R400. Stacy won the R15 Attendance prize. R580 is carried forward.</p>
<p><b>President's Pearls</b></p>	<p>"The measure of a man's greatness is not the number of servants he has, but the number of people he serves"</p>



Yup, our President is inspired!

Duty Roster	November		December	
	15	22	29 Uncle Paul's Christmas Party	6
Sergeant	Barnard	Cleveland		Overbosch
Wynpress Editorial	Bird	Bonga		Gowdy
Wynpress Minutes	Cleveland	Maunder		Thomas
Door Duty	Maunder	Murphy		Schonegevel J
Grace	Todd	Barnard		Bonga
Loyal Toast	O'Driscoll	Overbosch		Schonegevel R
International Toast	Schreiber	Smith		Todd
Speaker Intro and Thanks	Dietrich	Gowdy		N/A

## Dates To Diarise

<b>15 November</b>	Former SA cricketer Vince van der Bijl will tell us about working with young people in disadvantaged communities. PLUS Handing over the proceeds of Proms 2018 to beneficiaries, participating choirs etc.
<b>22 November</b>	Hosting our guests from Haugaland College
<b>23 November (Friday)</b>	Opening night of Uncle Paul's Christmas Parties
<b>24 November (Saturday)</b>	Newlands RC 25 <sup>th</sup> Anniversary. 7pm at Kelvin Grove
<b>29 November</b>	Uncle Paul's with DG Casper in attendance
<b>6 December</b>	Club AGM. Election of office bearers
<b>13 December</b>	Christmas Party
<b>20 December</b>	No club meeting
<b>22 December (Saturday)</b>	Uncle Paul's last night
<b>29 December</b>	No club meeting

# **The Rotary Foundation is the best steward for your money.**

## **Here's why.**

In 2016, The Rotary Foundation received the highest possible score from Charity Navigator – 100 out of 100 points – for its strong financial health and commitment to accountability and transparency.

It was the ninth straight year the Foundation earned a four-star rating from the independent evaluator of charities across the U.S., a distinction only 1 percent of charities have attained.

The Association of Fundraising Professionals likewise named the Rotary Foundation the 'World's Outstanding Foundation for 2016', an award previously given to other familiar names such as Kellogg and MacArthur.

# Rotary



These organizations agree: When you donate to The Rotary Foundation, you're investing wisely.

## **Tailpiece**

A man was sitting at the bar staring at his drink when a large, trouble-making biker stepped up next to him grabbed the drink and gulped it down in one swig.

"Well, whatcha' gonna do about it?" he said, menacingly, as the man burst into tears.

"Come on, man," the biker says, "I didn't think you'd cry. I can't stand to see a man crying."

"This is the worst day of my life," the man answered. "I'm a complete failure.

I was late to a meeting and my boss fired me.

When I went to the parking lot, I found my car had been stolen and I don't have any insurance.

I left my wallet in the cab I took home.

I found my wife with another man.

And then my dog bit me."

"So, I come to this bar to work up the courage to put an end to it all.

I buy a drink, I drop a capsule in it and sit here watching the poison dissolve.

Then you show up and drink the whole damn thing!

But, hey, enough about me, how are you doing?"

## **...and for the very tip-of-the-Tailpiece**

**I Ordered a Chicken  
And An Egg From  
Amazon.**

**I'll Let You Know.**