

# Lecture Text

## Professor Howard Stevenson

### Just Enough: Defining Lifelong Success

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*(edited for clarity)*

#### **Introduction**

Well, let me tell you the story of this, because this book started some time ago. I've been teaching here at Harvard Business School for thirty-eight years, which is a long time, but I've been teaching entrepreneurship and I've been getting to know a lot of very interesting people. Some of them you really like and some of them you don't. I've also observed that, over time, many of them seem to have successful children and many don't; that it's not automatic that, once you're successful yourself, you have successful children. And that became an interesting problem: What is it that people do? How do they model behavior that creates success?

So Laura [Nash] and I started out with this notion of trying to look at success. And as we started to get into the question of how do you make successful children, it turned out to be quite a problem.

#### **What Is Success?**

As we got into this, the question was really, what is success? And that turns out to be a much more complicated problem to think about. Is it, for example, a state of being? If you're teaching, talking to a group of us, you say, who's successful? And almost everybody raises their hand, because in some ways we have to feel successful. Otherwise it's hard to get up in the morning.

Second question is, is it unique? Because one of the reasons that everyone can raise their hand is they're not comparing themselves to the same standard. It's something about who you are, where you started. You can feel quite rich if you started very poor, but somebody who has a million dollars but started with ten feels very differently than somebody who started with zero and gets to a million dollars. So it's a unique combination: your feelings, your endowments, your accomplishments.

It's also a collection of scores. Many people say, "I just want to make money because that's the best scorekeeping device out there." Actually, no, they're greedy, but that's a different problem. We do collect scores for episodes. We can talk about when we were successful and, in fact, it's fairly sad when you go back to your fortieth reunion and people think the high point of their life was getting into the college of their choice.

It's also very hard to measure. If you say, "Who's successful in the room?" everybody raises their hand. If you say, "Who's the most successful?" everybody raises their hand still, but then their elbows go out, and they start to say, "No, it's really me. Here's the reason I'm the most successful." So it really is a very hard thing to measure. It's also very uneven, because even the most successful people you talk to have not necessarily felt that in their life everything worked exactly the same way all the time for the good that they have done.

It's also unstable, and you can't freeze it. Because if you say, "Now I'm a success," and you stop doing anything, pretty soon nobody cares about you. Just look at some of the ex-presidents we've had.

Now, it's also true that the reason this is true is it's both rational and emotional. We can count a lot of things, but in fact how you feel about yourself is also a very important item.

### **Success Is Not So Simple**

Now, one way of being successful is the traditional marksman's way. You fire a bullet and then you draw the circles around it. That's the easy way of doing it. You could also practice, but this actually turns out to be a better, easier way to do it. The problem with that is, you do that and you say, "This is what I'm good at. Therefore, that's what success is defined as." And, by the way, that's the reason why many people have trouble with their children: They define their success as the only form of success, and they're not really willing to say that, "Hey, there are many forms of success in life, and I started where I did, but you're starting at a different place; different endowments." So this becomes a very important thing. But also, even in your own life, if you choose just one thing to go after, often you leave behind the community, yourself, your family—all those important things.

The other problem with this is that that's not the way life is presented to you. Life's reality is much more about a funny set of choices. We stand here making decisions that will affect our lives going forward. It's very path-dependent, as they say in academia, that you start here. You don't know exactly where this path goes, but once you get on that path, it's like driving in Maine in the mud season: There's a big sign up there that says, "Choose your rut carefully. You'll be in it for the next twenty miles." And life is a lot about making choices up front.

I had no clue, when I came to Harvard Business School in 1963, that I would still be here in 2004. But if you can't get a job, they have to keep their placement record clean.

So why is it a tough problem? Well, there are several reasons. One is: external and internal measures aren't the same—what you feel good about sometimes the world doesn't reward you for, and what the world rewards you for sometimes you don't feel good about. And this is a very tough problem.

There's another thing: Things change. If you look around, the success requirements for 1999 are a little different from the success requirements for 2004. And my bet is that that's going to be true every five years going forward for the rest of your life. So you say, "Now I've got it all figured out," and then the darn world changes.

The other thing is: you change. In fact, because we mature, or because we have different situations in our lives, we actually adapt to our definition of success. And, in fact, if you go back and have written down any of your goals in life and look back at them from a twenty-year perspective, they look rather silly. I can remember, when I started out, I wanted to make three times as much as my father because we always had money problems at home, and I thought \$25,000 would solve all my problems. Not quite. My kids have seen to that.

The other thing is often the advice that says just focus on what you want—look forward and then just choose something and go for it—often leads to failure. There's that old Irish proverb: Beware of what you wish for—it may be granted. And that doesn't work out too well for many people.

The other thing that I've found interesting in life is often you make a conscious choice not to do something. Other people do it, and when they succeed at it you wince, even though that's not what you wanted. It's like your old boyfriend: You don't want him but you don't want anybody else to have him either.

I've thought of this many times. When you make a choice it's a very good choice. Somebody goes down the path you were going down—this happens in careers when people drop out to have families; it happens in decisions; I've watched friends of mine make much more money—and you wince. That doesn't mean you made the wrong decision. But I think it's natural to say, "I could have had that." And if it's something that's attractive, you say, "Well, should I have had it?" And then you have to go back and sort of ask yourself, "Well, why didn't I want it then, and have I made the right decision?"

The other thing that we found that was our first surprise was the fact that there are different kinds of successes, and the satisfactions out of them are quite different. Now, how did we do this? Well, we looked at current advice.

### **Current Advice Only Goes So Far**

Current advice about success is often very logical: Choose your big goals. Okay, I want to write a book. Well, that's very logical that I should then focus on the book. But, actually, I have to do other things in life as well, and that gets complicated. So the logic of choosing a big goal and working towards it sometimes just doesn't work out.

The second thing is that there's a stress on perfection and having it all. Now, I know none of you reads magazines like *Cosmopolitan*, or *People* magazine, or any of those. We just subscribe to them up home for people that come up skiing because they don't ever admit to reading them at home. But, in fact, if you look now, we're presented with a lot of pictures about how you can have it all. Read *Vanity Fair*. Now, they don't tell you the whole story. But, in fact, there's this notion out there that you can have it all. And, by the way, there are multiple best lists. And people, if they're not on the best-dressed list, want to be on the worst-dressed list, rather than not on any list at all.

So there's a lot of things out there that say you can have it all. I don't know what planet people come from. As far as I'm concerned, there are only seven days a week and twenty-four hours a day, and even working seven by twenty-four, there's a limit to what you can do. Not to mention, as we'll talk about, there are many different kinds of achievements you have to worry about.

The other thing is, when you read about these success models, I look back and think about what's been written about Rupert Murdoch, or Al Dunlap—good old Chainsaw Al. There were books written about what a good manager he was, and now his stripes are on the wrong way. Madonna.

But the real question I ask myself is, would you want to be these people? I look at them and they've got some fame. Some of them are very wealthy. Madonna was making \$90 million a year. But not only wouldn't I want to be them, but for sure I don't go home and say, "My daughters, I really wish you were just like Madonna." This is not the goal I have in mind for my daughters.

So it's actually quite hard, when you look at what's presented as the role models of success, to say that this is what we really want to have happen.

### **Common Characteristics of Our Interviewees**

Now, what we did, in addition to the generalizable knowledge that we had from writing several hundred cases, we actually went out and interviewed a bunch of people. Now, who did we look for? Well, we looked for people who had multiple kinds of success. I wasn't interested in the people who created the second largest ball of string in the world. They may be in *The Guinness Book of World Records*, but they didn't strike me as very interesting people to look at.

So we looked at people who were high achievers in multiple arenas. They may not be at the top of the world but they were certainly what we would call the upper 1 percent.

Secondly, we seemed to want to find who people who cared about others. A third thing we thought about is, they seemed to want to make a difference to many other people, and they kept growing. These were people like Peter Ueberroth, who started a travel agency, sold it, became the head of the Los Angeles Olympics, became the commissioner of baseball, started the renovation of Watts after the riots, and then has built another very successful business. A very interesting guy, and I'll come back to some stories about him later.

There were people who were less famous: somebody who was an immigrant, who started a cleaning service, and now has a hundred people working for her, and has become a pillar of her community. These are the kinds of people we were interested in, because we didn't want only supermen. And, by the way, most of the people who are treated as supermen or superwomen, when you really get to know them, are not really the role models we thought were appropriate.

The other thing we saw about these people—people ask, “What was their common characteristic?” And it's really hard to identify them, other than the things that are above. They were quite unique. If you put them all in a room, it would be an interesting conversation, although it's not clear that they'd all have that much to talk about to each other.

And we also found that these were people that seemed to be somewhat satisfied. One of the other distinguishing characteristics is that most of them said to us, “Please don't set us up as a paragon. We know we have our flaws. We know we have our failures.” “Don't set me up as a paragon of virtue because that's not who I am. I have my failures.” But on the other hand, they were also people who seemed to be quite happy.

And we also talked to wives, husbands, and kids, in many cases, because it was sort of interesting to get a family perspective as well as the perspective of the experts.

These were what we took as the hallmarks of enduring success. And what we asked them was not, tell us about you succeeded, because we were afraid we'd get the standard stuff—“I knew all along I'd succeed; I never had a moment of doubt; I worked hard; I paid attention”—all that stuff you read in the success literature. What we asked them, in fact, was a very different question: Tell us about the successes in your life.

Now, this elicited a sort of microgranularity in terms of their answers. And they started talking about various kinds of successes.

### **The Four Satisfactions of Enduring Success**

And as listened to them, there were actually four kinds of things that came out. One is achievement: What have you done against goals that other people are striving for—money,

power, wealth, recognition, fame, sports prowess, these kinds of things?—a very important part of success. But it turned out that many of their answers didn't fall into that category.

Another one was significance: What have I done for others that was important to those other people? Not, what did I do that I wanted them to do, but how have I helped other people? And there were incidents from early in their careers and later in their careers where they talked about what they had done for other people.

A third element was happiness: Do you feel pleasure and contentment about your life?

And the fourth one was legacy: What have you done that others can build upon? What of your values and accomplishments have others gone on to use and develop?

Now, one of the things that we found most interesting is, if you looked at them carefully, they're not correlated. That is to say, you can have one without having others. We know achievers who aren't happy. We know people who are happy who don't achieve: all those "trustafarians" out in Aspen—the kids of the wealthy, where the parents have said, "We've worked so hard, we just want you to be happy." The kid takes the trust fund, goes to Aspen, skis, drinks, messes around. And the parents come out and say, "Why aren't you doing something?" "You told me to be happy, Dad. I'm really happy. What's the problem here? You told me all your life you just want me to be happy." And in fact, they are. They just haven't done any of the other things.

And when you look at things like significance, I think there are many people who strive to help others who are not recognized in this world. Some of them are happy; some of them are martyrs. I think of my grandfather, who was a wonderful person. I think he had all three of these. When he died, he left about \$4,000 and a stack of books. But, in fact, he died in 1962, having had brothers killed in Indian raids, and he lived to see *Sputnik* launched. So he had quite an interesting life. He was born in a sod house in Uniontown, Kansas, and was an early pioneer. So I got to know him fairly well. He died when I was twenty-one. He had those three things, but certainly achievement wasn't in it.

Now, legacy was the one I was having trouble with. Because, I said, "How can you leave a legacy if you don't have the others?" And then I thought of Karl Marx. He was a drunkard; he was abusive to his family; he wasn't famous during his lifetime, and yet I think you'd have to admit that Karl Marx left a legacy, because his ideas, which were published in a book, actually have had a tremendous impact on the world. Whether for good or bad, there was a big legacy there.

### **Mapping the Relational Territory**

So when you look at these four, you say, do most people want all of them? And that becomes an interesting problem. But one of the reasons we want them is that they're very different. If you think about the dimensions on which they operate, they're actually quite dimensionally different. I would argue that in fact happiness is a lot about now. You can have memories of past happiness, you can have hopes of future happiness, but actually happiness is your ability to smile at a pretty day. Now, that's why living in Boston is fun. Occasionally we do have nice days, and you're really happy when you finally get one, even if it's only for four hours. Legacy, on the other hand, is about the future.

Now, when you have these others—significance: I think it's both internal and external. It's a question of what do you value, what do you think is important to help people with, but also

whom you're going to help. Even Bill Gates can only give ten dollars to each person on earth, so even Bill Gates has to choose whom he's going to help.

When it comes to achievement—you know, achievement is very much about your goal setting: What do I hope to accomplish? But it's also, to whom do I wish to compare myself? If you're eighty-five and had a stroke, a great achievement may be just walking up the stairs. On the other hand, there are people who I know who feel very poor because, they will tell you, Bill Gates has a thousand times as much money as they do. And I feel really sorry for a guy with only \$65 million.

So a lot of the achievement question is, to whom do you wish to make the comparison. And if you really want to make yourself miserable, there is nobody on earth who, on some dimension, can't find people better than they are.

### **Mapping the Real Territory**

In reality, this is not quite so neat. There are things you can do as achievements that also have a measure of significance. There are things you do as achievements that make you happy. You smile. And I actually think that, for many of us who are in certain kinds of jobs, if you don't enjoy your job you shouldn't be here, because they don't pay you well enough not to. But, in fact, there is an overlap and it has a great deal more complexity to it.

And when you look at a single one of these things—let's take achievement for a minute. Achievement, if you think about the time dimension of achievement: is it a past achievement? We can have memories of past achievements. Or is it about present achievement? There's that certain gloating, as you cross the finish line first. But a lot of achievement also has a time dimension that's into the future. A lot of the joy of achievement is in setting a goal and then reaching it.

There's also an issue of impact in achievement. Who does your achievement impact? Is it about me, or is it about others? Hillel says, "If I'm not for myself, who am I for? If I'm only for myself, who am I? If not now, when?" And I think that's been good advice that goes back to about 400 A.D. But, in fact, when you think about achievement, a lot of it is about whom is it impacting. It's about me, but it's also about others. And if nobody cares about your achievement, it's really not a great achievement.

There's another issue of emotional drivers. When you think about achievement, there are some positive emotional drivers. There's mastery, recognition, pride. These are deep emotional needs that most of us feel. Also, envy and greed drive achievement. Now, what's the difference? I would argue that envy and greed are when you start always measuring yourselves against other people. And you're always finding ways to feel dissatisfied, rather than the gaining of the satisfactions that come out of a fundamental—it's really about what I can do and how well I've accomplished against my own aims.

There's also a question of the context in achievement. Is it about the historical context? Well, that doesn't work too well if you're comparing yourself to what should have been or was. It can also be about the present context. But, in fact, the great achievements are when you change the context. As Arthur Rock says, "I prefer to invest in companies that change the way that people live." And that's a pretty cool thing if you can do it. But, in fact, much of achievement is about changing the context of the world for other people—certainly, the highest achievements.

And then there's this nasty thing called values. What do you really value? As my daughter said one day, "Mirror, mirror on the wall, I'm like my mother after all." And I'm reasonably sure I hear my father talking in many things I say. Now, Dad's been dead since 1985. But, in fact, the values we bring often determine what we value in the activities we do on a daily basis. And I know my interest in learning comes straight from my grandfather, and my father, and my uncle, and all those people, and it's a sort of a given. I don't think I could get away from it no matter what I tried to do.

So, basically, what we're saying is that these things are complicated and they probably always will be. So this simple notion that you often see in the success literature just doesn't work.

### **Directing Your Success Drives**

Now, when you look on these dimensions, one of the things that's interesting—take achievement, which we've already looked at. But recognition, pride, and mastery are a lot about sort of my internal standards. When I start using external standards—envy and greed—it really doesn't work because they can become insatiable. I can always find something to make myself dissatisfied.

And it's almost the opposite when it comes to the question of significance. Fairness, generosity, and caring refer to my relation to the external world. Whereas, self-importance, the whole notion of aggrandizement, power that you often see in people that are "out there to help," that's really much more about me. And I've been in many a nonprofit organization, where the leadership is "it's about me," and if you don't recognize that, you're in deep trouble.

Think about happiness. It can be about contentment and fulfillment, and those are really sort of now measures. One of the guys we interviewed, he's a friend. It was a nice day. We were eating outside. It was a really pleasant day, good food. And as we sat there talking, he was talking about the future. He was talking about how hard he was working. He was talking about how he hoped some day he'd be successful enough to kick back and enjoy time with his friends.

And I turned to him and I said, "What about now? What's wrong with right this minute?" Because, in fact, he wasn't enjoying the moment, and yet it was really a pretty nice day. So the question of the kids in Aspen is also about a permanent search for happiness. It's "I don't want to do anything that would make me unhappy, including go to work."

Similarly, in the legacy thing, you can be driven by fairness, generosity, altruism—the generative desires—or you can be driven by a fear of death and a need for control. Right now there's a big sort of movement to create what they call millennium trusts. This is where very rich people set up a trust that will last a thousand years. And very often it's to determine how their progeny will spend their money.

Now, I often ask the people, when I'm talking to them about this, "How is William the Conqueror doing on projecting the needs for his progeny for the next sixty-two years?" In 1066, William the Conqueror won England, and he still got sixty-two years to run.

So the question of, can you actually imagine that? And there are all sorts of funny stories that come in this. The founder of the Johns Manville Company, which was a big insulation company, decided that it was really good for his grandchildren to get married. So he set up a trust, and the provision of the trust is that when you got married, you got a million dollars

out of trust because you needed to set up a household. So Tommy Manville got married seventeen times. "You write the rules, I play the game" was the basic message out of that trust.

### **Collapsed Success**

There are different ways that people try to do this, and one of them is sort of what we'd call "collapsed success." This is sort of the notion that we'll find one thing, and in it we'll find our achievement, our significance, our happiness, and our legacy, and we sort of run around in that circle until we run out. And this is the big deal kind of success people think about. We probably all know people who aim for that.

#### *Why collapsed strategy fails*

There are a few problems to this. One is, one activity rarely has it all. The other thing is, there are different constituencies with different judgments. When you think about the parent who works twenty-four hours a day, seven days a week, and comes home to the child and says, "I've done it all for you," what's the child's answer? "Not really, Dad. You're doing it for yourself, and I really wish you'd be at my soccer game," because there are different judgments that are made by people who see the world slightly differently.

I would also argue that there are different skills and different contexts. If you try and go home and be a CEO—I've tried it a few times—it doesn't work. My chief operating officer has a different view of my role at home than she does when I come home and try and be CEO. So this probably isn't going to work as effectively as you want. And often there's collateral damage, because the whole question of that strategy just doesn't play out too well. If you just try and do one thing and it goes wrong, you really do have a bad case. And, in fact, when you look at it, we often read about the successful people who have exercised this strategy, but there are many, many, many more who aren't successful.

### **Sequential Strategy**

Now, there's a second kind of strategy, which is what we call the "sequential strategy." This is written up now in many of the success books. There's one called *From Success to Significance*. There's another one called *Halftime*. By the way, these are just new titles for an old idea. John Shad used to say, "One-third of your life learning, one-third of your life earning, and one-third of your life serving." I guess the theory of that case is that you achieve, and then someday you become significant. And when you're significant enough, you get to be happy. And when you're happy enough, well, you leave your legacy. Now, that's a neat theory.

#### *Why sequential strategy fails*

Except, again, our observation from both the people we talked to, and, frankly, the observation in life that I've seen, is it just doesn't work. Because, one, when do you move on? When have you done all the achievement you ever need in life? I don't know. I see guys who say, "I've worked hard. Now I want to retire and just kick back, and I just want to enjoy the golf game." And they go down to Florida to play golf and, man, are they competitive. Except the only trouble is it doesn't work because they haven't practiced enough on golf during their lifetime. So they go down, they try it for six months and they don't learn it instantaneously, because taking up golf at sixty-five is probably not the right idea. I mean, taking up skiing after you develop common sense—you'll never be a great skier.

So, basically, when are you going to move on? When have you had enough significance in your life? Is there going to be a date when you say to your kids, "I don't care about you"?



But one of the things is what's enough for now is not enough for your lifetime. And so even if you say, "I want to stop now," there's a point, moving forward, where it doesn't happen. And also, there's always one more. And one of the things about success you observe is that it's addictive. And, actually, in brain chemistry, we know that success leads to endorphins, which is the same kind of function you get in certain forms of addiction. So you do something, you do something well, you get rewarded for it, and you want more of it. And, in fact, it's a little bit like if you just pumped your right bicep. You become sort of misshapen.

But there's also a problem of these emotional needs. If we are right, and actually we did some work with psychiatrists on this, these emotional needs are there from the beginning and they last to the end: the need for affiliation, the need to feel a sense of peace. And these needs are contradictory. If you think about it, competitiveness that may help you to achieve doesn't help you to be content. And contentment that helps you to be happy doesn't drive you towards being significant to others. And the tradeoff between the legacy and the current achievement—many companies fail because the CEO never says, "I've got enough achievement for me. Now, how do I leave it for others?" We see this in the school, where people build an area but can't let somebody else come along and achieve for themselves.

I think the other thing is that there are missed opportunities out there. Can you wait to love your kids? Can you wait to help other people? Some people can wait all their lives to help other people, but it's certainly true that your family won't wait. And we see this time and time again: the people who go down a path of achievement, and they wake up one day and the kids are now twenty-two and gone. They've never met them, and they may start over. But it's very clear that these things have to move on sequentially.

### **Enduring Success Strategy**

So, what we saw in the people we were talking to was sort of what we called a "spiraling linking strategy." They saw achievements, significance, and happiness as part of their lives, right from the beginning. And at a very early age, they said, "How do I achieve? But I've got to find time for others, and I've got to be happy."

And as they grew, they played on a bigger and bigger stage. And since none of us know when we're passing off the stage, they also said, "Look, I create my legacy as I go along." And many of the stories we heard were stories about the secretary they helped when they were to go on to a higher job. It was about the system they installed in the company that they left fifteen years ago, and they're very proud, or the system they helped with their high school yearbook.

These are things they could see as legacies, as much as the million dollars they might leave later. And, in fact, what you see—and certainly I see this in the work I do in raising money for Harvard—is that people care about the future, but they care about it now. And they want to, in fact, establish the legacies as they go along, so they can enjoy watching other people develop. They can enjoy the experience, the generative desires. Your very emotional needs are served much better by doing your legacies as you go along, rather than waiting to the end.

### **Putting Activities in the Wrong Domain**

Now, there is a problem if you put the activities in the wrong domain. And I think often you see children as peoples' achievements. You know, my child is the best, and this is the way I'm going to compete, and if you don't believe that my child is the best, I'm going to find a teacher who does. That's probably neither good for the parent nor for the child.

Business as happiness. Somebody says, "I'm never happier than when I'm at the office." I want to say, "Get a life, guy." You shouldn't be mad and unhappy at the office, but, in fact, there are other places in which life goes on a little better than at the office. And certainly you shouldn't kick back and smile too often. Although . . . well, we'll talk about that.

Children's trusts as legacies. If you say, "I'm going to determine my kids' rules and forget to teach them values," it never works. So the legacy you give your kids is often a legacy of work, a legacy of values, a legacy of achievement. And the money is helpful, but it is certainly not the major legacy that you leave to your family.

Visible signs of leadership as significance. These are the people that—you go to a board meeting of various charitable organizations, and they're there to prove that they're the most important person in the room. In fact, there are other places where it's all about me, and that's probably not the same thing as significance.

The real question I have for many of us is where do you put your tennis? For me, I play tennis regularly. I play fair for my age. I've played with a group for—I guess we've played together for about seventeen years. People come and go from the group. But what's interesting about it is it's a tough game. Every point is hard fought, it's very even, and at the end of the evening, we don't remember who won. We remember the score, but the point was, did you play well? And you're playing with friends, and if you put your tennis in your happiness and significance category, it's a lot more fun than for some people my age who play and it's still in their achievement category. And they're out there, and if you don't see the ball, it was certainly in their favor, and that's no fun. And they're not going to be the Masters champion in the over-eighty set. So why bother? But for some people, tennis is in their achievement category.

### **Distribution in the Four Domains**

So we looked at this stuff and then said, okay, what's the problem here? Well, one of the problems is that there are people who don't want all of these satisfactions from success. But most people of normal emotional makeup want all of these satisfactions, and all of these kinds of successes, because they serve very different emotional needs. And in serving different emotional needs, they find that seeking one hinders the pursuit of others. Again, seven by twenty-four: The time I spend on one thing doesn't let me spend it on another. And I want them both.

Now, great satisfaction for one can't make up for a sense of loss for the ones you've missed. At the end of life, if you say, "Oh, it's wonderful. I'm really rich. I've just lived a miserable life and I have no friends," this is probably not what most of us as human beings would define as success.

There are people who do. And you look at so many different things, where you say, "Can I trade off happiness for achievement? Would I give up the legacy for my own personal recognition?" And some people would say yes, and this is where your own values come in. But, at least in our terms, that doesn't work.

The other thing that we concluded is that it's not about balance. Balance is sort of a funny concept. Balancing is when you can find a point and you hold it, right? This one doesn't work. I can put it this way and I can probably balance it. That implies something very static. I can find a point and I can hold it, and if I stand there steadily, it'll stay in my hand. What we thought more is, unfortunately—this is horrible—it's about juggling.

## **The Art of Juggling**

Now, juggling turns out to be a good metaphor for this because, when you think about juggling, there's an art to it. Now, what's the art of juggling? Well, the first thing is you've got to keep your eye on all of the balls. If you focus on one ball, you're going to drop it. So it's got to be a soft focus on all of the balls.

Secondly, when you touch one, you've got to give it energy and direction. You've got to release it. Nobody will applaud you if you stand there with the four balls in your hand. This is not the art of juggling. The art of juggling is getting something, touching it, giving it energy, but then you've got to throw it thoughtfully and carefully in the right direction.

Those of you who have ever been to the Cirque du Soleil—it's a marvelous example. They throw a ball up and it comes down over there, and they're there to catch it. Well, I can assure you that they didn't do that just once. So you actually have to practice a lot. And one of the things we saw in the people we interviewed is that they'd been practicing this art of juggling all of their lives. It didn't start when they were forty-five, saying, "Whoops, I missed something." Very early in their lives they started to say, "How do I get these satisfactions? What do I have to do? But I've got to release things."

And then, of course, the most important thing is you've got to catch the falling ball. The most important ball in juggling is the one you're about to drop. And it isn't watching how beautifully you threw the last one, it's really, watch that falling ball. Now, I think that's a very good metaphor for the nature of success that we're talking about in this system.

## **Managing the Dynamics for Life**

Now, obviously, there are career dynamics.

### *Early career*

In the early stages, I don't think many people think about their legacy very much. That's not on the minds of most twenty-year-olds, except in the dot-com era. Significance is pretty limited. Most people in their early career, if they can pay attention to their spouse and their kids, that's about all the significance they can pay time for.

Happiness, young people are pretty good at. But, fundamentally, it's achievement that drives this system because, unlike Grandma Moses, who started painting in her eighties, if you're going to achieve in life, you've probably got to start with achievement fairly young.

### *Midcareer*

Now, when you get to midcareer, it's a little different. The people we saw had, by midcareer, achieved some form of a balance. They knew whom they were trying to be significant to. They weren't trying to save the world. They weren't trying to save everybody. But they had made decisions about family and community that say, "I've got to invest in those things." It's an active investment process.

They also knew what their achievements were and they took time to be happy. Now, at that point, legacy started to raise its head behind it.

### *The golden years*

Now, in the golden years—this is this horrible age they call me. Basically, by the time you get to be sixty-five, seventy, eighty, most of your achievement is behind you. Now, I feel sad for the guys at eighty-five who say, "I'm so proud I go to the office every day." It's

great that you go to the office, but if you think that you're going to make a huge difference, what you are doing is you're making a huge difference because you're not leaving room for the young people to come along behind you.

Significance? By that time, people have expanded their level of significance. They can do more. And a lot of the ones with successful careers were people like Marsh Carter. Marsh was one of our interviewees. He's chairman of the State Street Bank. Around sixty-two, he said, "Look, I've done what I could do at the bank. I have enough money. Now, how do I do community service? What can I do that will actually make me feel like I've given back?" And he was already a bronze star in the Marines, so he actually did some things when he was young, too. But his and Missy's views were, that's a time of life where they'd been very fortunate, and now how do they spend more of their energy giving back?

And legacy was pretty well established for these people, and all of that led to a great feeling of happiness. We interviewed people from their early twenties to their late seventies, and what was interesting is that these patterns seemed to persist.

The producer of *The Simpsons*, who we talked to, is into achievement, still. He would tell you great stories about what he did that was significant and the kinds of legacies he'd left. One of the fun stories was—he talked about a yard sale. Now, you say, "What's a yard sale? What does that have to do with legacy?" He said, "Look, I've been given all sorts of stuff, as a producer." He was moving into a house with his new wife, and he said, "She told me I couldn't keep it." And he said, "I could throw it away, but I had the most fun taking all of these things that had all of the logos that I'd been given, standing out in front of my house in Westwood, selling them. I got to a point where I wanted to get rid of them, so I had them for a dollar apiece. The leather jacket went for a dollar apiece. And I was so happy that somebody was going to use it." And he said, "Some guy came along and tried to argue me down to fifty cents. I closed up, took it to the Salvation Army, and went on." He said, "I'd had enough at that point."

But the point of his story was simply that he thought, by reuse of these materials, other people would have great enjoyment, and he was creating a legacy out of something that many of us would have thrown in the dump.

### **A Reasoned Sense of Enough**

So what do we see—if the first surprise was the four natures of success, and the second surprise was the deep emotional drives and the contradictory emotional drives that lead to the need for these kinds of success—our third big surprise in the research was the role of enough.

Now, in our society, it's interesting. You go on and do a Google search for "enough." There isn't much there. "Maximization," "winning," you get lots and lots of stuff, but "enough" is almost a pejorative: Why do you want to teach people to be mediocre?

Well, in fact, you don't. "Enough" has a very funny connotation in our society right now. But if you think of the word "enough," it has a minimum level: You've got to do enough. But it also has a maximum level: That's enough. And enough turned out to be the key to implementation of this.

### **Enough on Two Counts**

Now, what does "enough" mean? Well, one, it's enough on two counts. The first is the dimensions, the four parts. But, in reality, you've got to also choose some subparts. In

other words, you can't be a generalized achiever. One of the reasons many people can feel successful is we choose to achieve in different ways. Srikant can count. I can't. Tom can do things with computer programs that I can't possibly do. You look around and see a need for each of us, no matter how skilled and talented we are—we have to choose dimensions on which we wish to measure our achievement. And those dimensions can be quite unique to our capabilities, our personalities, our environment.

I was going through Guatemala one day, and I was out in the woods. I had been ushered in with a bunch of armored cars, and guys with Uzis, sitting in the back, and I was reasonably uncomfortable. And, finally, I had escaped them and I was in a Volkswagen out in the countryside in Guatemala. And I was thinking to myself, "What would I do if I had been dropped here and I didn't have a return ticket? Because I have absolutely no skills that would lead to survival in a small town in Guatemala." I decided I'd learn Spanish and become a preacher. It would probably be the only thing I could do that would make money down there, because I certainly couldn't be a good farmer.

But, in fact, we have to choose. We have to choose, and in that act of choice, we actually liberate ourselves if we choose the achievement measures right. Now, what's enough money? Well, rich is when you spend a penny less than you make, and poor is spending a penny more than you make, I guess, is what my mother taught me, or Ben Franklin taught her, or the *Reader's Digest* taught them both. But, in fact, when you think about it, choosing whom you compare yourself to is a very important part of the sense of enough.

The second thing is time, because when you think about time, enough has some very interesting pieces. What's enough work for today? Well, that's different from enough work for this week; is different from enough work for this month; is different from enough work for a lifetime.

Now, when you think about this, what happens if you say, "I've done enough work for today"? Well, you get a sense of satisfaction. You can go home. It releases you. You say, "I've done enough for today." Then you can go home and spend some time with your family or your friends and be quite released. It's very interesting, as you think about the role of that. Because saying enough for today is different from enough for this week sets you a goal that will make you want to come back for tomorrow, but it also releases you today.

And this is true not only in work, it's true in happiness. Think of the people who say, "If you don't have time to relax for six hours, why do I want to relax?" I'm very good at shutting my eyes in an elevator, and in the ride up I actually relax. Because, in a very busy life, that capacity to have enough and say, "Wow, I got thirty seconds to enjoy my time," is really a very important skill set.

### **Benchmarks for Enough**

So what are the benchmarks for enough? One is you've made identifiable progress. I think for most human beings enough is not what you had yesterday. It's like the labor leader Sam Gompers: "What do you want?" "More." Well, in fact, for most of us we want more on some dimension. We don't want to only enjoy the happiness of yesterday. We're not satisfied if the people we care about are only at the same place that they were. We want to help. But that means we've got to make identifiable progress.

The second thing is when you can say "enough," you can actually put it down with satisfaction. Now, it was interesting. We were interviewing Peter Ueberroth, and Peter Ueberroth has a reputation for liking ice cream. And during the course of the interview,

some ice cream arrived at the office. Somebody had sent it to him. He was closing a deal, and that was not champagne, it was ice cream.

The secretary came in and told him that the ice cream was there. And he said, "Well, the ice cream will melt. You'll wait." And he stopped the interview and served ice cream to everybody in the office. Everybody had fun for fifteen minutes. He said, "That's enough. Let's go back to work."

You could see the difference in a world where a very hard-driving person can say to the group, "Hey, ice cream has priority because it's going to melt. But then let's go back to work." So that sense of enough—put it down with satisfaction, but also, when you really say "enough," you come to a stopping point. Then you say, "Okay, do I have enough of this benefit? Then, what are the other things I might want?" If you don't say enough, you don't reach a stopping point. You say just more, more, more.

But think of the process of money. You know, somebody who can say, "I have enough money for now," might actually start to think about charity. They might start to think about other forms of using their time, rather than just jumping forward. And enough for now doesn't mean you've got enough for your life.

The other thing is, if you've set goals about enough, you can see reasons to come back another day because you still have goals that you haven't accomplished—a very important part of the process of enough.

### **Why Enough Is So Important**

So why is enough so important? Well, one, it defines what gives you satisfaction. If you can say in advance, "that's enough," then, when you achieve it, you can say yes, because enough defines the limited value of more. It also lets you set goals, but it lets you achieve goals. And it's the act of achieving those goals that actually gives you the satisfaction that builds the energy for the challenges of the future.

It also lets you move on with satisfaction. I think one of the interesting things is that moving on and coming back seems to be the process by which highly accomplished people get a lot done. They can leave it. They can put it down. They don't go home at night saying to themselves, "Oh, I'm so worried about business. I'm going to work all night." And then, "Oh, by the way, the kids were there. I forgot to see them." If you can say I've done enough, you can actually stop, enjoy the other things, and then come back later.

And what we discovered is that enough connects choices to enduring values. The values thing that was in the center—that sort of core driver—is really how we make the choices of enough. And that comes from some pretty deep experiential learning.

It also sets limits, it allows transitions, and it motivates and rewards. All of these things become part of enough. And I think what we discovered is, in fact, enough increases the dimensionality of success. This was the big third surprise: that, whereas so many of the books say more, more, more, being able to say enough allows you to increase dimensionality, and dimensionality in a very positive way.

### **Defining Your Enduring Success**

So, I think, in summation, what you're really trying to say is, look, everybody has to sit down and say, what would your satisfactions be in these four dimensions? Ask yourself deeply, where are the achievements I hope to have? To whom do I wish to be significant?

In what kinds of things do I find happiness? Now, I don't enjoy dancing. I'm a really lousy dancer. So don't put me on the stage to entertain. And, in fact, I don't want to go out dancing at night. Just give me a meal and I'll be very happy, thank you.

What does your profile look like now? A lot of human energy is derived out of a gap between hope and present situation. It's what we teach in entrepreneurship about opportunity. And opportunity is what you define as something you want that's different from what you have.

The third element is, are you on your way to your ideal? I think, when you look at the emotional drivers—those sorts of negative things like envy, and greed, and laziness, and gluttony, and the need for control—those are never satisfied. If you can operate off of the positive emotional drivers, and they're matched to the areas in which you hope to succeed, you actually have a pretty good operating system going for you.

### **Your Take-Home Exam**

So I'm going to give you a take-home exam. It's a pretty simple exam. The first question is, who are you? Because one of the things that we've found out about success is that it's very uniquely defined by who we are. It's our values, it's our capabilities, it's our emotions, and it's our context. And understanding those in some depth is a tremendously important part as a first step on success.

The second thing is, which satisfactions, if any, are you on your way to missing? If you look at those and you say, "I'm only juggling three of the four balls," well, you've got to look around and see: Did you drop one? Or have you never looked for it?

The third thing is, who's important to you and are you helping them to succeed?

### **Success in Business**

If you look at these elements of success, I would argue that great companies do them.

Achievement: That's innovation and getting results. Significance: It's about helping customers, employees, suppliers to do their best. What about legacy? I think that it's strategic leadership and ethical conduct. And, by the way, should you find happiness in business? Sure. If you can find an organization where you work with people you respect and appreciate their skill set, that's really a form of happiness, and also satisfaction in a job well done.

All of these things, I believe, actually enter into the world of business in a very profound way. And those businesses that say, "No, it's all about achievement, it's all about earnings per share," actually probably wind up having a problem.

So, there is a question here, which is, "What's your timeframe for action?" because the nice thing about this is the time for this test is the rest of your life. So, that's sort of the story of the book. It's actually been a lot of fun for me, and thank you.