

Substantial Liquidity (Finally) Happens for You... But What Now?

**It's an Ideal Time to Take a Step Back and
Reassess**

“If a man succeeds, he must deal with the bittersweet consequences of success. The world he enters is likely to differ enormously from anything he had anticipated and to raise fundamental questions about himself and his life.”

-Daniel J. Levinson
The Seasons of a Man's Life

The Wake-Up Call

Life-changing events come in all shapes and sizes and most of the time either barge in unexpectedly or creep up on us. Most of us expect traumatic events (like divorce, health crises, or career derailments) to be just that—traumatic. On the other hand, most of us still find it counter-intuitive to think that various forms of success (like career advancement, acclaim/fame, or wealth) could have a disruptive or even traumatic impact on our lives...but they frequently do.

While admittedly ironic, it is nevertheless relatively common that ending up with a big pile of money in our lap before the retirement years (or even after, in some instances) can create an existential crisis, unnerve us, and even replace our passion for work or for life with too many relentless, seemingly insoluble questions:

- “With all this money, I now have—what feels like—infinite options open to me; where in heaven’s name do I go from here?” (In 99% of the cases, “The golf course” is *not* the right answer.)
- “I seem to have ‘arrived’, but is this really all there is? I was expecting some kind of a deep sense of fulfillment, but...”
- “I’ve been building this company for what seems like forever to me. That’s pretty much over with now, but what is *The Next Big Thing* for me?”
- “I’m seeing that I’m not yet the person I expected myself to be at this point in my life, but how in the world do I get there from here?”
- “For whatever reason I ‘get it’ now—I can see that life is truly finite and the clock is ticking away...so now what do I do?”

(An equally disruptive variation on the money-in-your-lap theme occurs when a transfer of the business is made but, because of tax and estate considerations, the proceeds are staged over a period of years. Yet, the recipient is still out of a job, so to speak.)

Taking on the Wealth Challenge: An Ideal Time to Reassess

The very best time (both tactically and psychologically) to regroup, re-evaluate our life's roadmap, and even re-chart the journey is when life-changing events are either looming or right upon us. The serendipitous events that befall us (both the good ones and the disturbing ones) are generally the forces that give shape and texture to our life by calling our hand and challenging us to respond—thereby, pushing us to break from the everyday patterns that have characterized our life to-date.

Some of these everyday patterns have to change, in order to rise to this very real challenge. Other patterns, though, will need to be preserved because they will continue to be the foundation of our personal and professional success. At moments like these, it is critical to be able to differentiate between the two.

In our work with business owners, executives, leaders, and their heirs, we typically find that a “substantial liquidity event” brings about one of life's most challenging moments. This life challenge, then, is best responded to by regrouping, conducting a life inventory, and refining or re-setting one's focus, direction, and personal mission. To put it succinctly, *a personal retreat is the most effective way to lay the groundwork for a life advance.*

While the sudden liquidity event can make you feel like the whole world is your oyster, that's both the good news and the bad news, especially if you're as young as 40 or 50 years old and still have somewhere between 35 to 45 years remaining to be “invested” in this life. The large questions that will confront you generally include:

- “How am I going to add value to the world now?”
- “How am I going to continue to grow, not to mention lead?”
- “How am I going to remain motivated and passionate?”
- “How am I going to continue to live a disciplined, responsible, and accountable life?”

By the way, *these criteria are key prerequisites for the good life*—and note that net worth is not one of them. On the other hand, a newly enhanced net worth can be a formidable seductress that can all too easily lead us in the opposite direction from these good-life prerequisites. Consequently, it's been our long experience that a personal retreat is in order and is probably the best guarantee that your life will stay on track and that you and yours will continue to flourish.

Retreat in Order To Advance

We're not going to try to kid anybody here and claim that getting a successful (and now wealthy) business person or heir to take a step back in order to take a few giant steps forward is part of the natural order of things! Our wealthy clients are sometimes skeptical about committing to such a course (to a personal "retreat", of all things)... until they begin to immerse themselves in the life transition process we've designed. Then their perspective usually begins to shift.

Sitting down with an expert in *Life Transition Solutions*—a person who is a seasoned advisor and facilitator and who genuinely cares about the quality of your future—is an eye-opening and energizing experience for our Life Transition Solutions candidates. After all, if you take a truly sober look at the good life prerequisites above, then you'll come to understand that you are going to need to do some crack-the-code kind of work on some very demanding next-phase-of-your-life challenges, like:

- “How do I re-conceive my sense of purpose, meaning, and focus?”
- “What do I need to do to feel as though I'm making a capability-level contribution to the world?”
- “What do I do now to sustain and even extend my sense of mastery and achievement?”
- “How do I continue to be creative and innovative?”
- “How can I continue to be a resource to my successor(s) in the business?”
- “How will my approach to recreation need to change?”
- “What's now required of me to ensure that I sustain and protect my family relationships and my sources of intimacy?”

Self-renewing adults who are caught in a major transitional phase of life can best protect themselves and their futures if they wrestle—even *fiercely* wrestle—with these complex and unruly questions. And, the very best insurance is to take on these types of life challenges with an expert in life transitions.

Living by Design, Not by Chance: Our Firm's Approach To *Life Transition Solutions*

In our corporate advisory work, we prefer to call a retreat an “advance” because, rather obviously, our singular goal is to achieve the latter. Achieving a substantial life advance requires a specific set of tools and protocols that, ultimately, leads our Life Transition candidates toward a re-harmonizing of their personal and career objectives. Beware, though; this is much more dicey than it sounds, not only because of the complex questions outlined above, but also because of the tremendous numbers of choices and possibilities available, as a result of the *substantial liquidity event* that has “befallen” someone in this situation.

To give you the upper hand, we use an array of tools and techniques that streamline and accelerate the renewal process, including:

- **An in-depth Life Inventory protocol**
- A series of psychometric inventories designed to accelerate the life transition process
- **A method for valuing your “Me Portfolio”**
- (Re-)crafting your personal Vision, Mission, and Core Values
- **A Wish List Audit**
- A Driving Forces Analysis: Seeing into the future and spotting your best options
- **Blueprints for Action™:** Creating a Life Transition Roadmap and Life Plan

With these kinds of tools, you'll be able to lead yourself through this demanding transition process systematically and with some precision, *by design and not by chance*.

In our experience you, your significant others, and your “world” will be much the better for it.

We've got the best equipment and the best maps. Let us know when you're ready to set off on the expedition. We'll be ready when you are.

Ultimately, people should not ask what the meaning of life is, but rather must recognize that it is each of us who is asked. In a word each person is questioned by life; and we can only answer to life by answering for our own life; to life we can only respond by being responsible.”

-Dr. Viktor Frankl
Man's Search for Meaning

“...we've found (that going through a life-challenging) awakening is healthy and necessary. Leaders need to go through it every few years to replenish their energy, creativity, and commitment—and to rediscover their passion for work and life. Indeed, leaders cannot keep achieving new goals and inspiring the people around them without understanding their own dreams.”

-Boyatzis, McKee, & Coleman
Harvard Business Review
April 2002

“Ours is a world where people do not know what they want and are willing to go through hell to get it.”

-Don Marquis
American humorist & poet

“Who I am was a gift to me.
Who I become is my gift to others.”

-Source unknown

“No one on his deathbed ever said, I wish I'd spent more time on my business.”

-Paul Tsongas
U.S. Senator

“When our plans miscarry, it's because they have no true aim. When a man does not know what harbor he is making for, no wind is the right wind.”

-Seneca

“...for the great majority of men—about 80% of our subjects—the Mid-Life Transition evokes tumultuous struggles within the self and with the external world. Their MLT is a time of moderate or severe crisis. Every aspect of their lives comes into question... They cannot go on as before, but need time to choose a new path or modify the old one.”

-Daniel J. Levinson
The Seasons of a Man's Life

“Money achieves value only through the use made of it. That wholly depends on the human qualities of those who create, perpetuate, and utilize it.”

-Harry Martin, ex-President
Cargill/MacMillan family
Controlling owners of
Cargill, Inc.

“To exist is to change; to change is to mature; to mature is to re-create oneself endlessly.”

-Henri Bergson
Philosopher

“A father who leaves home every day and doesn't see his children for long stretches of time is sorely missed. Indeed, children whose fathers are physically—and often emotionally—unavailable tend to spend a lot of time daydreaming about their dads, trying to imagine where they are and what they're doing. I've heard children become quite melancholy when talking about their very busy and unavailable dads—a sad story, no matter how much wealth these same children enjoy. The repercussions can be grim—confused children aching for their fathers.”

-Dr. Robert Coles
Child psychotherapist
Harvard Business Review,
November 2001