

when your ship comes in

A large part of being a CEO resides in the hope of a financial payoff. That hope “hovers in dark corners/ before the lights are turned on” (Hope, Lisel Mueller). If you’re patient, prudent, plan well, and have a little bit of luck, one fine day the light may very well be turned on and your ship will come in.

So what does arrival of the ship mean? How much real happiness and satisfaction will there be?

The popular song by Jill Sobule rhapsodizes the arrival of the ship as in and of itself the critical event for achieving meaning and happiness in life:

After all these years I'll be happy
When my ship comes in
You'll finally love me...

I won't be lonely
I'll have lots of friends and they'll all want me...

And I'll be something when my ship comes in.

But does receipt of wealth in and of itself bring happiness? Many take the flat-out position that power from wealth corrupts, and, accordingly, hope for any fulfillment from wealth is not only misguided but ultimately empty.

I submit that these extreme positions miss the point. There is real satisfaction which can come from receipt and use of wealth. It all depends on whether you’ve developed, clarified and deepened your values in a way that enables you to use your wealth to express them and fulfill yourself.

So how will you prepare yourself for that great day? Will you have given any conscious thought to what the values are that you want to manifest in the world with the money you’re going to have? This column gives you an opportunity to do so.

As my clients improve their financial position and begin to prosper, I often say, “Money is a medium of exchange. What are you going to exchange your money for?” One woman entrepreneur client answered, “I want only four things—a second house at the beach, a secure retirement, \$25,000 a year for clothes for myself and \$10,000 a year for grandchildren’s presents.” These answers represent her deeply held values of leisure with her significant other, financial security, style and expression of affection.

Because they are expressions of who she is and what her values are, their realization is deeply satisfying to her.

Not all CEOs are so well prepared to greet their ship when it docks. Probably the most famous current example of too many dollars chasing too few values is that news reports regarding Tyco Industries. There, hyper-consumerism, lavishness lavished on top of lavishness, produced such an excess that it towered over even the likes of Enron.

But to bring this phenomenon much closer to home, let me advance two instances of ships coming in, both of which happened to me.

I had not prepared my values sufficiently to receive the first ship which came in. I was a relatively young CEO, having spent time in two Fortune 500s, working my way up the ladder. I had seen various forms of “conspicuous consumption” by CEOs (a phrase originally coined by Thorstein Veblen in his *Theory of the Leisure Class*).

I knew that such CEOs lived in the most exclusive suburbs in stylish, if not palatial, residences. Their children attended the best schools. Their families attended a church that attracted others in their social class. They gave at least the minimum acceptable annual donation to the church for a person of their stature. They also belonged to a prestigious eating and golf and/or tennis club and drove a luxury car. Their civic activities took place in the company of other captains of industry so they could be seen in the right places and assume their rightful positions in the community. They and their spouses dined in the very best restaurants. For vacations, they went to exotic places.

Having absorbed the values of Corporate America CEOs for fifteen years, I proceeded to adopt them as I ascended to my first CEO position and to nearly a quarter of a million per year in compensation.

You may say, “Wayne, you had it made!” I would have agreed with you then, and we’d both have been dead wrong.

What was not right about this picture? Well, I’d swallowed whole hog the prescribed values for someone in my position. Unlike my client, who carefully thought through and fully articulated her own values and now lives and supports them, I had done no such thing. And so when I lost the position three

Seen in:
Baltimore
smart CEO

Required Reading for Growing Companies

Reprinted Content from
Volume 5 Number 2 February 2005

2400 Boston Street, Suite 330, Baltimore MD 21224
Phone: 410-342-9510 Fax: 410-342-9514
www.smartceo.com

Publisher: Craig Burris, Editor: David Callahan



Wayne Caskey

years later I could point to practically nothing of lasting meaning that I retained. In many ways I had squandered the “profits” that my inbound ship had brought me.

Fortunately, there was a sequel for me. Founder’s stock I acquired in a subsequent CEO position was bought out for cash as part of an acquisition. By this time, I’d had the opportunity to develop, clarify and deepen my values so I could exchange my wealth for things expressive of who I am and what I value. Accordingly, this time the exchange has been deeply satisfying and of lasting significance to me.

While the things I obtained are not so important, the values are. They are devotion to and celebration of my significant other and family relationships, greater service to clients and community, beauty and style, health, financial security, balance in life, aid for the needy, and joy, happiness and uproarious laughter. The continuing exchange of the “profits” from my second ship for things supporting my values resonates deep within me. I feel fulfilled.

I hope that you, too, have taken this opportunity to think through what values are of supervening importance to you and truly fulfill you, and that you will now join me in echoing the words of C. G. Hanzlicek:

What I want is
Enough money
To have what I want...

Wayne Caskey is a three-time CEO who is now an executive coach.
His Web site is www.waynecaskey.com.