

MARK CASELLA

LIVING
A LEGACY
THAT
LASTS



**Using the Success Mapping Process to Pursue
What Matters Most to You and Your Family**

The Nelsons Begin to Imagine What Could Be

Once the Nelsons had completed their family mission statement, we met with Carl and Victoria to conduct the vision interview. The interview guide serves as the roadmap for this conversation.

We began the interview by asking what they each liked to do for fun. Victoria had a long litany of the usual suspects: exercising, eating healthy, playing with their grandkids, going out to dinner with Carl, having friends over for dinner, and reading. All well and good.

I then asked her about some of the things she would like to do in the years to come, especially after Carl retired. Victoria had clearly been thinking about this; she immediately started describing the many trips she hoped they would be able to take as a couple, ideally some with their kids, their spouses, and the grandkids. She also talked about wanting to find a leisure activity that she and Carl could do together once he retired.

Finally I asked what she would do to enjoy life in a world where she had infinite resources. If the sky was the limit, what would she want or do? She thought briefly and then said she wished they could have a family vacation home in the

Colorado Rockies. She explained this was a dream of her father's. She wanted to fulfill that dream as a way of honoring what he had done for her.

His dream, now her dream, was to have a place big enough for the whole family to be together. This supported one of the important tenets of the family mission: unity. This serves as a good example of how the success mapping process can link vision with family mission.

I began by asking them what it would take to make this dream a reality. Since money wasn't a problem I wanted to know what else they would need to make this happen. Victoria said the house would have to be something the kids would all want to be a part of in the years to come. I pointed out that this could become a very important linchpin in the family's efforts to perpetuate their legacy.

The more we talked about the vacation house, the more excited Carl and Victoria got. They started thinking about the possibilities of tomorrow rather than the constraints of today. I asked them to imagine what it would look like to have everyone together in this mountain hideaway. Victoria talked about the generations sitting in the great room next to the crackling fire, looking out over the beautiful snow-covered peaks, watching the sun set.

Their dream was beginning to take shape as they talked more about the house. I told them we would develop a strategy for this metric of success in an upcoming meeting. Then I asked them to dream some more.

I turned to Carl and asked him to talk about his eventual retirement and the idea of transitioning management of the business to someone outside the family. He expressed his concern that no one, family member or outsider, could be as passionate about the business as he was. When I asked him why, he explained

that he was there more than anyone else, usually 65 hours a week. He wasn't sure he could find someone to work as hard as he did.

As we talked about his belief that this grueling schedule was directly responsible for the success and growth of the business, I pointed out that it probably left little time for other activities. Perhaps he could focus on quality time at work rather than quantity time? He agreed, acknowledging that he didn't have a lot of free time and that he was probably asking too much of himself. He ruefully said that maybe this is why none of his kids want to take over the company.

As we listened to Carl, we could sense he was beginning to realize the weight of the time demands he placed on himself was causing him to lose sight of what he wanted of life. This is another powerful characteristic of success mapping: It can help you understand where your life is out of balance.

A change was necessary, Carl realized. He said that although he wanted to see his business continue to grow and be profitable, he now wanted to encourage the next leader to focus only on his or her strengths, delegating everything else to a management team.

I suggested that it might be a good time for Carl to make this change for himself.

He sat there for a minute and then got a big smile on his face. He said that maybe one of the kids might want to succeed him if the workload was closer to what a mere mortal would be expected to do. We all laughed.

And then he said something that surprised Victoria. He said that he wanted to retire at the end of the year. Up until that moment, Carl had refused to say when he imagined retiring. He would always deflect the question saying that he'd

know when it's time. Victoria asked him why he now thought he was ready. He replied that he finally knew what he was going to retire *to*.

Carl was excited about the idea of working on plans for the mountain retreat with Victoria. They decided to build a new home rather than search for something they both felt probably didn't exist. This was to be their dream, not someone else's.

I then asked Carl and Victoria to talk about their vision for the business. This is the dimension of success that brought them to Coppertree.

The Vision for CVN Manufacturing

I asked Carl and Victoria to think about the future of the business and the perpetuation of the family's legacy. Were they intertwined? They both said yes.

I asked them what happens to the business if the kids don't want to go to work there. Carl replied that the business wouldn't need any of them to run it. I asked him what he thought about the possibility of the kids being owners without necessarily being employees. Carl told us that he hoped the kids would want to continue to own the business regardless of whether they worked for the company or not. I asked him why he wanted them to own the business.

Carl stated his business was very profitable and had much potential in the years to come. He believed the best opportunity to take advantage of this was for the company to stay in the family's hands. He didn't think a strategic buyer would run the company like he did.

He talked about his vision for preserving the culture of the company. He was less interested in quarterly or annual results as he was in letting strategies play out in their own natural time. If something was going to take several years to achieve an objective then so be it. Furthermore, he understood the business was successful because of the people that worked for him. He knew it was important to keep his highly valued employees and paid them a premium to ensure that.

He believed there was a better chance of the business continuing on as it is if his kids were the owners. They knew what he believed and he hoped they would embrace what he values as the legacy of the business.

Carl noted that it wasn't as if the kids would be selling themselves short by being the next owners of CVN. He said the business was essentially a printing press that printed more money than he could ever generate anywhere else. The kids, as owners, would get a lot of money from this business in the form of distributions.

I summarized what I heard that a metric of success for the Nelson family as owners of CVN was a continuation of the benefits he was receiving from the company. And the legacy of CVN's culture and values had the best chance of carrying on with the Nelsons as owners. I asked Carl and Victoria if that reflected what they wanted for the family and CVN.

Carl said yes.

Victoria said she would love to see the kids be the beneficiaries of Carl's hard work. And she wanted CVN to continue be a place for its employees to provide for their families and their futures.

There is much more that we cover in the vision interview. Carl and Victoria's vision for success was very extensive. Your vision for success will be too. Figure 4.2 on the next page provides a summary of Carl's vision for success.

This new perspective on what is important and what you want to do will greatly influence how you think about using your resources. It also changes the way you interact with others. Imagine how the conversation changes with your family, your co-workers, or your advisors when you are able to fully describe what matters most and what your vision for success means to you.

Figure 4.2

Carl Nelson's Vision for Success

Self	Family	Our Enterprise	Community
<i>Enjoying Life</i>	<i>Family Enjoyment</i>	<i>Supporting the family</i>	<i>Community Activities</i>
Organize Weekend Bike Rides	Vacation Home in the Rockies	Establish annual distribution policy	Attend Le Diner en Blanc as Family
Get in shape with personal trainer	Summer picnics at the lake	Ownership succession plan for family members	Season ticket/suite for MLB and NFL
Cooking school	Family trip to China	Update buy/sell agreement	
Be more involved with my church community		Meet with the board	
Anniversary trip June 2016 to Europe			
<i>Goals/Accomplishments</i>	<i>Family Goals</i>	<i>Company Goals</i>	<i>Good Citizenry</i>
Retire by year-end	Set up 529 plans for each of the grandkids	Organic growth plan	Volunteer for Judge Smith re-election campaign
Buy farm property	Work with legal team on everyone's estate plans regarding the company	Acquisition growth plan	County park board
	Set up family blog	Management succession plan	
		Review new product and service ideas	
<i>Making a Difference</i>	<i>Family Impact</i>	<i>Stakeholder impact</i>	<i>Making a Difference</i>
Write the book about my journey	Set up family bank for new family ventures	Retirement plan review	Join capital campaign committee for Community Theatre renovation
One day excursions with each of the grandkids	Long-range plan for business's ability to support the next 3 generations' interests	Employee training program	Eden Hills Academy Upper School Capital Campaign
Spousal Weekend personal growth retreat		New internship programs	Empower Our Community Program
Keynote speech at the Association's Annual Conference		New social media campaign	
<i>Sharing My Values</i>	<i>Family Legacy</i>	<i>Company Legacy</i>	<i>Community Heritage</i>
Sharing family stories	Update the Family Continuity Plan	Create company video	Work with Historical Society on new exhibit celebrating innovation
Lunch with all the grandkids to share my dreams for them	Conduct Family Meeting to determine our Family Philanthropy goals	Founder's video - The Power of Entrepreneurialism in America	Uptown rejuvenation project
Monthly dinners with each of the kids	Review and make Philanthropic Grants	Engage in significant community charity event	
Story-telling at annual family meeting		Property improvement plan	

Dreaming Big

Several years ago a group of wealthy families who were beginning to explore the idea of thinking strategically about using their resources asked us to demonstrate how success mapping could help them.

Todd volunteered to go through a sample success mapping interview. We asked him to describe what he enjoyed doing with his family. Todd was married and had two young daughters, 9 and 11. He rattled off an extensive list, including family vacations, going to the pool, going out to dinner, and many other similar activities.

Then I asked him to dream big – to share a vision of something new he wanted to do that would be fun for his family. After thinking about it a few moments, he said: “I wish I could do what Teddy Roosevelt’s parents did when he was a young boy. They took the whole family on a round-the-world trip for a year, to sightsee and learn.”

“What’s stopping you?” I asked. Money wasn’t a concern. He began enumerating his reasons. “The kids need to go to school.” Hire a tutor to accompany you, I suggested. “I have to oversee my family businesses.” I asked him if he had a management team that could run the businesses while he was away.

Finally, he looked up at me. “Maybe we *could* do this after all.” He went on to say that it had always seemed such a far-fetched idea because of all the hurdles he would need to overcome.

“You can do this trip if you put your mind to it,” I told him. Later that year someone who was in the meeting that day called to tell me that Todd and his family had decided to do their world trip starting the following summer. And Todd himself recently called to thank me and to tell me how powerful the experience was for his family. As we said our good-byes, I reminded him that you have to dream big before you can begin to truly pursue what matters most to you.

What This Means For You

Taking the time to articulate what you want in life is the next step of living a legacy that lasts. Knowing where you want to go, what you want to do, and what this means to you makes it much easier to decide how you will use your resources to achieve what matters most to you.

What is your vision? Where will your journey take you?