

Regenerating a Generation

Major change is coming to America – and it has little to do with the upcoming mid-term elections.

It has everything to do with the 80 million baby boomers who are looking to write the next chapters in their own lives and in doing so have the monumental opportunity to inscribe this country's history over the next few decades, to collectively change the world for the better.

This was the epic challenge that Harvard Business professor and best-selling author, Bill George issued to the boomer-tilted 300 attendees at Laird Norton Tyee's Thought Forum™ at Seattle Art Museum on Sept. 15. The event launched the firm's "ReGenUSM" outreach centered on helping Northwest leaders who are going through life transitions plan their next great successes.

"We believe that life changes and you can choose to make it for the better," CEO Kaycee Krysty said, welcoming the audience and introducing Bill George as the evening's keynote speaker. "Our firm has always been about managing both sides of our clients' balance sheets – financial and human – and recognizing that in order for wealth to be sustainable attention must be given to both."

Laird Norton Tyee's commitment to developing the human side—relationships, intellect, health and much more – prompted the creation of the Thought Forum™ series that brings important voices, interesting ideas and new perspectives to its clients, colleagues and friends in the Northwest. Past speakers include health expert, Dr. Andrew Weil, and philanthropy thought leader, Lucy Bernholz.

"I'm a baby boomer and right now not only is my generation on the precipice of major changes, all of us are looking at new ways of responding to a shifting world and the choices around us," Krysty said. "I can't think of a better voice to bring to Seattle than Bill George, and today's presentation is the first chapter in a broader outreach we are launching called ReGenUSM to bring our community together to share thoughts, advice and successes on finding and seizing our true calling in the second half of our lives."

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– Kaycee Krysty
CEO, Laird Norton Tyee

George is the former CEO of Medtronic where he grew the company's market capitalization from \$1 billion to \$60 billion over a 10-year period. He made the hard choice to step away from

spectacular success to pursue something new. He landed a job on the Harvard Business faculty and then he started to teach and write, including his best-selling book, *True North*, a handbook of sorts for finding what really matters and pursuing it.

George believes humans go through three fundamental life stages: until around age 30 we learn about the world and prepare to lead; from 30 to 60 we do our life's principal work; and somewhere around 60 is the "giving back" phase, or generativity. He stepped into the giving back stage a little earlier than some, leaving the Medtronic helm in his 50s.

"Instead of being a leader I'm helping others lead. I'm putting a stone in a pond and letting it spread out," he told the audience, comprised of Laird Norton Tyee clients, business leaders, professional advisors, employees and their guests. "I am trying to work with a lot of people, like you, who are trying to make a difference in the world and to have that multiplier effect."

George hates the word "retirement." Instead, "it's about finding an opportunity to regenerate your life." It's about identifying your fundamental values, the things that really matter to you, what's the purpose of your life and then spending the next 30 or so years pushing toward fulfillment of those goals. It's not about having heaps of money and materials, he says. Larry Ellison once said he wanted to die the richest man in the world, but he'll never get there because of Bill Gates.

"If that's what your goal is in life you probably will never find a level of fulfillment, but if you can pullback and find out what is really important to you and accept who you really are then you can find that satisfaction deep within you and your true mission and calling," he said.

At Laird Norton Tyee, we firmly believe that true wealth depends as much on change management – being mindful and planning for life's game changers and the resulting choices – as the management of investments that enable those broader choices. Along with managing their financial complexities, we help clients clarify their mission, purpose and values, so they have clear direction and so they can focus on what matters most to them.

Looking in the mirror

George referenced Robert Kennedy's call to action: "Few will have the greatness to bend history itself, but each of us can work to change a small portion of events, and in the total of all those acts will be written the history of this generation. It is from numberless diverse acts of courage and belief that human history is shaped."

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– Bill George
Author of *True North*

The RFK line sounds great, but in our individual lives how do we actually go about becoming a piece in what we'd like to consider a mosaic of change? It starts by taking a good look in the mirror, George says. There's no better time to practice self-reflection than the present, especially if you are in a transitional point of time in your life –changing jobs, health issues, retirement, a death of a loved one. George calls these “crucible” moments.

He shared several of his life's crucibles with the LNTyee audience – the sudden loss of his mother, the totally unexpected death of his 25-year old fiancé, his wife's battle with breast cancer. Earlier in his life, driven by what he called a self-centered ambition, he ran for class president in high school and was handily trounced. He aspired again six more times for class office at Georgia Tech. Six defeats later some friends pulled him aside and said that “I was too into myself and nobody would follow me because they knew I didn't care about them,” he recalled. “I think a lot of leaders get carried away with self-interest.” Out of college and into his early career, George reverted back to his previous habits seeking obsessively to climb the corporate ladder and largely tuning out the people around him.

The crucibles drove George to do the heavy lifting of intense self-reflection, to examine the good and bad parts of who he is, to acknowledge “dualing narratives” of what we dream about and what worries us.

“Just think about your crucibles,” George says. “How can you frame it so they really can have an impact on your life, so you can really make a difference in the life of others? I think we're here for a purpose and often life can grab us and help us realize what our real purpose is and what's really important to us.”

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As part of his leadership consulting around the globe, George often meets with some of the foremost leaders in the world. He recently met with the Dalai Lama who spoke of self awareness leading to self compassion and the idea that “until you have compassion for yourself and who you are you really can't have compassion for other people.”

For George that meant merging his dualing qualities into a cohesive narrative – “It's having that integrated life. Only when we recognize who we are and that our shortcomings are just as much a part of us as our strengths ... understanding our life story and seeing in it the losses, the opportunities to fulfill what we really want to do in our lives,” he says.

Can't do it alone

A heightened level of self awareness is essential for discovering and staying on your true north, George says, but you can't do it solo. Support is crucial particularly to get through crucibles. The Harvard Business professor breaks from his teaching duties regularly to go back to his Minnesota neighborhood and meet with friends in two different support groups – a men's group and a couple's group.

When he was going through difficult parts of his life, like career crises and his wife's illness, he leaned heavily on these support groups to help navigate around challenges he faced.

"You need to think about who you will turn to – family members, mentors, colleagues, peers," he said. "Who's going to be there when it really matters, who can you count on?"

Commitment to practice

Game changers, like a family illness or a job change, can throw people off their rhythm. George says when he resigned from Medtronic he went through a process where he had to think about what he would do to fill his day. He was known for having a calendar booked 24/7.

It wasn't going to be staring at the office wall or reading the *Wall Street Journal* all day. But how would he spend his time and how would that reflect his true north? He spent time working with a therapist thinking and talking about it. It came down to one fundamental question: "if you give up something you love, are you going to go do something else you love?"

He found that he loved teaching and writing, but he also discovered that he needed to develop consistent habits that reinforced how these new activities aligned with the mission of his life. George started meditating. In a recent blog post, George wrote meditation "is the secular process that enables us to develop mindfulness and to approach challenging issues in a calm, thoughtful manner."

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While he personally practices meditation, he recognizes that prayer, yoga, exercise, talking to one's spouse or support team can achieve the same results.

"The key to doing so is having a common sense of purpose, or mission, and practicing what the Dalai Lama terms 'secular ethics,'" George blogged describing a conversation he had with His Holiness at a leadership conference in Zurich earlier this year. "In using this phrase, he makes it

clear that he is not talking about the Buddhist religion, but rather the practices that enable leaders to act in a manner consistent with their values, even under extreme pressure.”

Having this disciplined mindfulness on what matters most to you enables you to stay true, George says.

Your legacy

George wrapped up the presentation with a clarion call to think big and act local. The wave of people who are entering the give-back stage of their lives carries a tremendous amount of energy and time that could literally change the course of history. How will they spend their time and energy? Will it be on the things that matter most to them or will they fall off course?

“Think about the people like yourselves who have the power to change the world,” he said. “It does not have to be the largest corporation, the biggest government, the president ... you can worry about what’s going on in your community, your local school, mentoring someone, spending time with your grandkids,” he said.

“It’s important to have a sense that every day we are leaving behind a legacy. At the end of the day when we all leave this earth – the only thing that you can take with you is what you leave behind.”

About Laird Norton Tyee

Laird Norton Tyee is comprised of two distinct entities that may offer similar services to clients. Laird Norton Tyee Asset Strategies, LLC is an Investment Advisor registered with the Securities and Exchange Commission. Laird Norton Tyee Trust Company is a State of Washington chartered trust company. Laird Norton Tyee is one of the Pacific Northwest's largest privately held wealth management firms, with more than \$3 billion in assets under management. The firm serves high-net-worth individuals and families who want to make an intentional, positive impact with their wealth. Success is measured by clients' ability to achieve long-term financial results, reach personal and family goals and leave lasting legacies. Offering expertise in planning, trusts and estates and investment stewardship, Laird Norton Tyee's more than 40 years in the Pacific Northwest lends a unique multi-generational insight and approach to personal and family wealth.

About ReGenU



What matters most to you? During life's pivotal transitions, this is an essential question. To answer it, we've created ReGenU - a community where thoughts, advice and successes can be shared. It's time to pursue what's next. To grow your human and financial capital. Because life changes. For the better. Join us in the conversation about true wealth. Visit us at www.lntyee.com/regenu/regenu.htm, and share your questions, advice, thoughts and stories about what's next for you.