

True Wealth

■ Do you have Significant Wealth? You know, the kind that lasts.

The foundations of Significant Wealth are simple but deep. I've spent 30-plus years learning from the experience of wise owners and some of my own hard knocks. I hope I'm blessed with another 30 years to pass them on to others.

- **Perspective**
- **Respect.**
- **Integrity.**
- **Stewardship**

These four significant words don't require much explanation. But, I'd like to summarize how we apply them at the Institute because they are in the foundations of every Great Enterprise.

Perspective. I sometimes call this enterprise knowledge, and it encompasses many things. The ability to analyze and plan related to finance, priorities and vision. An awareness of the importance of systems and procedures around key elements such as customers and sales and production. Understanding that the business is a living organism that moves through cycles of change and growth. Wise perspective comes with reflection on the work we do. It's about more than knowledge or information; it's about strategically applying what we know to achieve positive results.

Integrity. When we confront problems, are we inclined to do the right thing or the easy thing? Do our beliefs and our actions reflect honesty and fairness?

Respect. When colleagues share ideas, do they feel valued? That's respect. Do we show our respect for time by devoting it to the right priorities? If we opened our checkbook for examination, what would the world learn about our choices around money?

Stewardship. Are we prudent with the resources of the enterprise, investing them wisely to create abundance? Do we give back to the world in a way that fosters opportunities for others? Do we appreciate the significance of having people entrust their careers to our stewardship?

Success follows these principles. It's like the age-old wisdom about a tree and its fruit: The health of a tree can be measured by the quality of its fruit.

One of the rich fruits we look for when assessing the health of a company is the caliber of people attracted to the business. True Wealth attracts the best players and partners, and weeds out those who are weak. The weak player can't operate consistently with integrity or respect or the high competence implied by enterprise knowledge.

The sweetest fruit may be peace of mind. True Wealth builders demonstrate a calmness of spirit that can't be faked. That grows out of faith that we're part of a larger purpose, guided by something greater than we are, which gives us perspective in tough times. We know adversity creates opportunities to become better, to develop new dimension to our character.

The final measure of Significant Wealth comes at the end of the game, when the business is sold or passed on to the next generation, or simply closes in some way. If or when it all goes away, what's left?