



# 6 SECRETS

## TO LEVERAGING SUCCESS

A Guide for Entrepreneurs, Family Offices,  
and Their Trusted Advisors

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Bestselling Co-Author of *Mastering the Art of Success*

**FOREWORD BY JACK CANFIELD**

A POST HILL PRESS BOOK

6 Secrets to Leveraging Success

A Guide for Entrepreneurs, Family Offices, and Their Trusted Advisors

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*For my late sister Deidre:*

*Your challenges inspired me to help those  
who struggle to help themselves.*

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# Foreword

by Jack Canfield

When I was searching for industry leaders to contribute their secrets for my new book, *Mastering the Art of Success*, one of my Canfield coaches recommended Chris Jarvis.

Chris submitted a brilliant chapter, titled “Increasing Sales Without Ever Selling.” It was not only excellent information for everyone who needs to connect with clients, but it was also very well written. Unsurprisingly, Chris received the Editor’s Choice Award from Celebrity Press for his outstanding contribution to the bestselling book.

Later in the year I interviewed Chris for *Hollywood Live*. While in the studio and on air, I was impressed with his ability to simplify and effectively communicate very complicated ideas. During a much longer conversation at dinner that night, we got to know each other better and a genuine connection developed. While we talked, I developed an even deeper respect for his brilliant intellect, his wonderful sense of humor, his no-BS approach to business and life, and his strong commitment to make a difference in the lives of others.

As the co-author of the bestselling *Chicken Soup for the Soul*® series, I have had the opportunity to author or co-author more than 170 books (62 of which are *New York Times* bestsellers). That success has afforded me the opportunity to work with hundreds of thousands of people all over the world, and among all those people, Chris stands out. Unlike many of the people in the financial world, he does not

measure his success just by dollars earned. Chris is first and foremost a teacher who wants to help people enjoy their success by eliminating the unnecessary stress and aggravation that often accompany financial success. His motives are pure, and his advice is unbiased.

Chris is an applied mathematician with more than 25 years in financial services. He has worked as an actuary, created over 40 insurance companies, written 15 books, received numerous sales awards, and taught hundreds of seminars to professionals and entrepreneurs. Chris helps entrepreneurs, family offices, law firms, and nonprofit organizations solve their most complicated financial problems.

He is a true industry insider who can teach you the tricks of his most successful clients and can show you how to beat the system by getting firms to work for you, instead of against you.

In this remarkable book, Chris shares the economic data nobody wants you to see. You'll be shocked at how much more money you can make when you figure out how to make your money work better for you. He'll help you see that there is a "crystal ceiling" that keeps those in the top 1% from seeing, let alone experiencing, the higher levels of success that are possible.

Chris shares the two key philosophies that the most successful people in this country always adopt. He'll show you that as soon as you stop trying to fit in, you will have a much better chance of breaking through that crystal ceiling. And once you fully realize that "what got you here won't get you there," you will accept the fact that leverage is the only way to achieve great success. And he offers many practical applications for your consideration.

Chris will show you how his most successful clients set up safety nets so they cannot fail. And with the safety nets, those clients can make riskier bets and enjoy greater rewards. And he'll show you how you too can protect your current success and aim even higher!

As an industry insider, Chris explains how you can transform the costs of insurance and banking into revenue for you, your business, and your family.



Lastly, Chris explains why traditional retirement plans and compensation structures are inadequate for your most valuable people, unappreciated by the rank and file, and detrimental to most companies' balance sheets. He offers valuable insights into the retirement plan of the future. He offers structures that maximize incentives for employees, executives, and advisors while significantly improving the equity of the firm or the long-term endowments of the nonprofit organization or university.

Chris also points out that there are too many people who are rich in spirit but poor in resources, who could help so many more people if they were more financially successful.

Chris also offers a unique perspective on the demographics of the United States, on the financial services industry, and on the biggest influencers of enterprise value. If you know who you are and what you want to do, *6 Secrets to Leveraging Success* will definitely help you elevate your perspective and see a better path to your financial success. And with that financial success, you can choose to become a positive influence in the lives of even more people.

I wish you well on your path to continued and expanded success.

***Jack Canfield***

Bestselling author of the *Chicken Soup for the Soul*<sup>®</sup> series  
and *The Success Principles*<sup>™</sup>

# Introduction

***The secret was right under my nose, but I was too busy to notice.***

For more than 20 years, I have helped thousands of successful Americans resolve their complicated financial concerns. Making money was not their problem. These were physicians earning millions of dollars, business owners worth tens of millions of dollars, and family offices managing hundreds of millions of dollars.

My challenge was to help them solve the other problems that were keeping them up at night. What kinds of other problems did I unravel? The subjects included lawsuit protection, tax management, retirement, investing, risk management, business succession, and estate planning. I used to say, “You did the hard part. You figured out how to make a lot of money. My job is to help you restructure it so that you get the most enjoyment, and the least aggravation, out of having it.” Over time, I saw a pattern of concerns forming. It was my job to find successful people a better path.

Helping successful people mitigate their risks while eliminating unnecessary costs turned out to be a great business model. People are more than willing to spend money to worry less, save money, and enjoy their lives. More valuable than the money is the “shiny new toy” effect. Happy clients really like showing off their creative advisors to their most successful friends. As a result, I got to work with hundreds of businesses *and* their trusted advisors.

While working alongside some of the best attorneys and accountants, I made two very important discoveries. First, I was exposed to strategies and structures that are usually reserved for the largest companies and

wealthiest families. These are the tools that help super-charge wealth accumulation and fortify its preservation. Interestingly, the vast majority of financial services professionals are either unaware or choose not to use these amazing strategies. With this set of super tools in my bag, I have been able to build more effective solutions.

Second, and more important, I learned that most work for the wealthiest families is done in silos. The professional firms are so focused on their own expertise, and possibly fearful of the malpractice risk, that they ignore the value of financial or insurance products and strategies in their planning. As a result, the financial plans created solely by tax and legal professionals are also limited. These plans for the very wealthy are typically very costly and unnecessarily less effective than they could be with a minor tweak or two.

Of course, not every advisor is myopic in his or her approach. I am thankful to a number of creative and open-minded professionals who were willing to collaborate with me on some strategies. We created new programs for businesses to create their own insurance companies, for accounting and law firms to eliminate unfunded defined benefit plan liabilities, for nonprofits to eliminate unreasonable compensation, for universities to build their endowments, for private equity firms to boost earnings of portfolio companies, and for family offices to reduce insurance costs for all of their businesses. Though I had found clear paths to success for these clients, something even grander was still eluding me.

Then things started to change. In 2015, my business partner asked me to buy him out of his share of our captive management company, Jade Risk. I was prepared to take on minority partners to help fund this buyout, but things did not go according to plan. The potential acquirers not only asked for controlling interest, but also offered to buy me out completely. I agreed to sell so that I could pay off my investor and put away a sizeable amount of money for myself.

One of the first things I did after the sale was contribute an award-winning segment to Jack Canfield's bestselling book, *Mastering the Art of Success*. Jack, as mentioned in the foreword, is the creator of the

*Chicken Soup for the Soul* series. It was in my preliminary research for my contribution to that book that I started looking at my own success. As I looked back on my journey and found myself embarking on a new path, I found what had been eluding me.

Like most entrepreneurs, I had worked very hard to get to that moment. During tough times, I put my head down and pushed through the difficulties. I met deadlines, put out fires, and managed very demanding clients and employees. I was so busy doing what needed to be done that I didn't have time to consider why I was doing it in the first place. For the first time in years, I had a chance to reflect on my work, my colleagues, and what I hoped to accomplish with the second half of my life.

As I took a deeper look at the role I had played with my clients, I started to categorize them by size, type of business, and the length of our working relationship. I dug a little deeper and started looking at how much their personal wealth, or the size of their companies, had grown in the years that I had known them. I even took note of their personal philosophies, their views on wealth, and how they structured their advisory teams.

There it was—the unbelievable pattern with my clients that had completely escaped me—until that moment. As an applied mathematician, I couldn't just accept qualitative evidence. I needed to know if the national data were consistent with that of my smaller sample size. I researched and dissected economic reports. I reviewed income tax reports from the Treasury Department. I reviewed the slew of data on income inequality that was released leading up to the presidential election. I looked at the differences among average Americans (the 50th percentile, or 50%), the top 5%, top 1%, top 0.1%, and even the top 0.01%. I learned:

*What people did to become successful was not as important as what they did after they became successful.*

As with any complex mathematical equation, there are numerous variables that contribute to the outcome. These variables explain why

so many people don't reach their desired levels of success and so few do. In *6 Secrets to Leveraging Success*, you will find answers to the following questions:

1. What is the “crystal ceiling” and why is it so important?
2. What institutional, economic, and psychological factors are hindering your success?
3. What “valuable lesson” must you unlearn to be more successful?
4. What are the two most important philosophies of the most successful Americans?
5. How can you eliminate your reliance on the two biggest industries in the world?
6. How do you get employees to act like owners without giving them equity?
7. How do you make advisors work for you instead of against you?
8. How do you ensure that your success will help, and not hurt, your family after you are gone?

If you are already successful but just can't seem to get to the next level, *6 Secrets* is for you. If you have followed the advice of your friends and advisors and still haven't reached your goals, *6 Secrets* is for you. If you believe the most successful people in this country are playing by different rules and have an unfair advantage over you, you're right! And *6 Secrets* is going to be both interesting and useful for you.

Please take your time in the early lessons. They will help you understand the competitive landscape. Only one in 500 people earns over \$1 million in any given year. Don't think that the other 499 aren't trying! If you don't know what obstacles you are going to face, you are unlikely to be adequately prepared to face them.

After you understand the external challenges you're facing in this economic environment, you will learn what internal challenges successful people face. You will learn how popular philosophies in sociology and psychology explain why it is so difficult to achieve and

sustain success. When you can see the external threats all around you and you understand the ones brewing inside of you, you will be better prepared to weather the approaching storm as you set out to take the next steps to reaching higher levels of success.

Once you understand the difficulties of the challenge ahead *and* you prepare yourself to deal with them by eliminating all those false beliefs and detrimental habits, you will be given the practical tools you need to be successful. I will share both philosophical and practical secrets to building wealth, mitigating risk, eliminating unnecessary costs, and turning enemies into allies. With this elevated perspective, you will see a better path to success—and you won't get in your own way any longer.

In the JarvisTower offices, you will see subtle giraffe prints in the upholstery and not-so-subtle giraffe sculptures. The giraffe's elevated perspective and long neck allow it to see and reach things others cannot. This is the same perspective you will have when you finish this book. Please enjoy *6 Secrets to Leveraging Success*, and always remember to elevate your perspective, see a better path, and most important ...

Be the giraffe!

A handwritten signature in black ink that reads "Chris Jarvis". The signature is written in a cursive style, with the first letter of each word being capitalized and larger than the others. The signature is positioned to the left of a long, thin, upward-pointing arrow that extends from the bottom of the signature towards the top right of the page.

P.S. Don't hesitate to reach out to me. I appreciate hearing from readers. I look forward to helping those who want to help themselves. You may email me at [chris@jarvistower.com](mailto:chris@jarvistower.com) or follow me on Twitter [@jarvischris](https://twitter.com/jarvischris).

## CHAPTER 3

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# The First Secret: Stop Being Beige

You are undoubtedly reading this book because you want to achieve a greater level of success. If your goal is to earn over \$1 million per year, you have set your sights on reaching an income level that only one in every 1,000 people achieves. More ambitious goals may be associated with success that only one in 10,000 people reaches. Obviously, what you are hoping to accomplish is something that a precious few ever do.

After seeing the demographic and economic statistics in the previous chapters, you have to appreciate that the numbers are not in your favor. Henry Ford once said, “Whether you think you can or you think you can’t, you’re right!” If you remain committed to your goals and you continue to seek contrarian advice (from this book or other sources), you will learn what you have to do to beat the odds and reach those higher levels of success.

Throughout this book I will offer practical lessons, each of which has multiple ideas that you may integrate. But before you can move on to those, you have to learn the first secret to achieving the highest levels of success. This lesson is fundamental to everything else in this book. I have learned this important lesson from decades of working with some of the most successful families and entrepreneurs in this country.

A truly entrepreneurial furniture designer in Omaha, Nebraska, best summarized this lesson for me. Chris Stout-Hazard is a longtime friend

of mine who has helped me in many of my endeavors. Before starting his company, which focuses on custom American-made furniture, with his husband, Roger Hazard (a designer and a television presenter on A&E's *Sell This House*), Chris helped me build an investment firm, a publishing company, an insurance agency, a financial fellowship for physicians, and an insurance management and consulting shop. He and Roger are currently helping us with interior and exterior designs for a home-building project in Southlake, Texas. Their company is called Roger + Chris ([www.rogerandchris.com](http://www.rogerandchris.com)).

Chris has a wide range of skills, and he definitely understands my eccentricities. This is why I run all of my crazy ideas by him before jumping in with two feet. During a recent conversation, Chris told me something about decorating that turned out to be much more profound than I realized at the time. When discussing color schemes, he said:

*“The more people you ask for a color suggestion, the more likely you are to end up with beige.”*

He went on to say, “When you ask a group of people to make a decision, you inevitably end up with each person agreeing to something he doesn’t hate. Nobody gets to choose anything that he loves. We all just agree on something that nobody hates. It’s beige. It’s boring. It’s safe. It sucks.”

Chris continued with the analogy. “Consider what every real estate agent recommends to a home seller: ‘You should paint the entire house a neutral color.’ Wait for it...maybe beige? The idea is to make sure the color does not influence anyone’s decision. The safe approach is to be Switzerland—neutral. Nobody hates you. Nobody loves you. The decision to buy your home will be based on something other than the paint color.”

## **What I Didn’t Realize at the Time**

The beige situation doesn’t apply just to interior decorating. I recall being in the boardroom of a major law firm. We were working on a



very complicated, multi-million-dollar plan to completely revamp the firm's executive and partner compensation plan (discussed in detail in the fifth secret). In an office where almost all the men wore black or navy suits, I was wearing a light-colored patterned sport coat and a pink shirt. One of the partners cleverly teased me, asking, "Do they sell men's clothes where you bought that outfit?" A female executive named Talia said, "You should talk, Frank. At least he has some style—unlike the rest of you boring old men."

I am in no position to offer fashion advice to anyone, but that is not the point of this story. The fact that I dressed differently generated some feeling, some thoughts, and even some action. I appreciated Frank's clever ball-busting and equally appreciated Talia's support. If I had worn a navy blue suit and white shirt, there would have been no commentary about my clothing and no opportunity for Talia to (directly) rag on Frank and (indirectly) on the rest of the old guard running the firm. Whether that "ice breaking" interaction contributed to what turned out to be a very successful outcome for my firm will never be known.

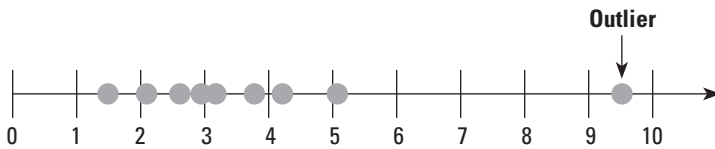
Interestingly, I did receive a very valuable piece of information after we beat out firms ten and 20 times our size for the very lucrative project. The law firm (correctly) assumed that we would be more flexible in our planning and delivery than the larger firms. They were more interested in our pitch of "innovation, not overhead," and were willing to work with us to find an efficient way to handle the administration. My wearing something a little different didn't close the deal, but it was consistent with the more original solution that we were offering to build. Incidentally, the representatives from the other firms who pitched before and after I did were in blue or gray suits—and all were wearing white shirts and striped ties.

*"What does color have to do with my business or my financial success?"*

Earlier in the book, you learned that only one in 100 families is in that 1% that controls the wealth in this country. This epiphany is right

up there with the discovery that there are actually 500 companies in the Fortune 500. You also learned that a small percentage of that group earns millions of dollars per year.

If you want to achieve those levels of success, you need to become what we mathematicians refer to as an outlier. The scientific definition is “a value that lies outside [is much smaller or larger than] most of the other values in a set of data.”



This mathematical or scientific term has taken on a slightly different meaning when talking about people or groups of people (like companies). In those cases:

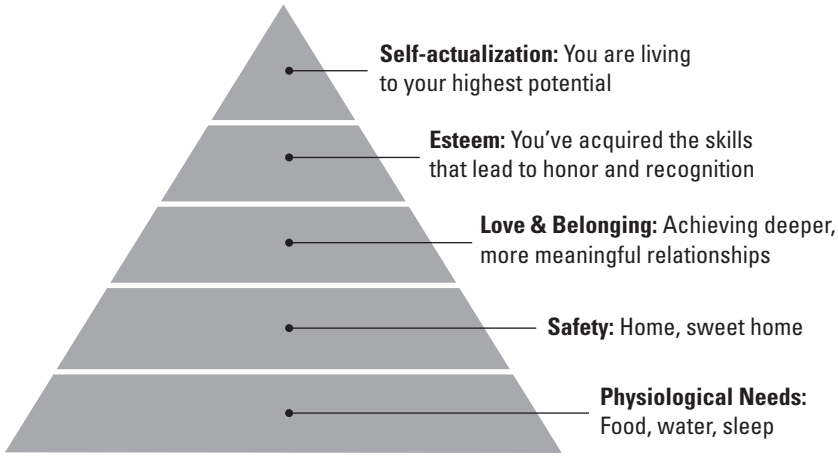
**Outlier (noun):**

- a person or thing *differing* from the main body or system, or
- a person or thing *differing* from all other members of a particular group or set.

If you want to be unlike most of the people in this country, you need to look at things differently. You need to do things differently. Most important, you need to be different. The first step to being different is to *stop trying to fit in!* This means that you shouldn’t try to fit in with the Joneses, unless you are talking about Jerry Jones (the billionaire owner of the most valuable franchise in American professional sports, the Dallas Cowboys. He has undoubtedly achieved his significant level of financial success by marching to the beat of his own drum).

## Successful People Are Psychotic

I confess. This subheading demonstrates an extremely liberal interpretation of Maslow’s hierarchy of needs. What I wanted to say,



**FIGURE 1: Maslow's Hierarchy**

but couldn't find an impactful and truthful way to say it in a subheading, was that humans are not psychologically equipped to pursue the higher levels of success. Abraham Maslow's hierarchy of needs came from his 1943 paper, "A Theory of Human Motivation," which was published in *Psychological Review*. With apologies to Maslow, we will simplify what human beings value, in order of importance:

- 1. Human survival:** air, water, food, clothing, and shelter
- 2. Safety and security:** personal security, financial security, health, and well-being
- 3. Social belonging:** friendships, intimacy, and family
- 4. Esteem:** self-esteem and self-respect
- 5. Self-actualization:** actually, too deep for this book
- 6. Self-transcendence:** transcends my ability to explain

If most people want to be more successful than they are, there must be more than just the statistical explanation that only 1% of the people can be in the top 1%. As a mathematician, I can't believe that I just wrote that. But as a financial consultant for so many brilliant and motivated people, I know for a fact that psychology trumps economics when people make difficult financial decisions. For example, many

people skip prenuptial planning even though the odds of a child's losing an inheritance in divorce are so great. The parents would rather not fight with their children about the prenuptial agreement than protect them from divorce (a better plan is offered in the sixth secret). I also know that money is almost always an emotional topic when you are doing financial planning. Some people fear that leaving the money to the kids may cause them to hurt themselves. Others fear that doing estate planning may cause them to die prematurely (honestly, that is a concern for many).

If you believe in Maslow's hierarchy of needs, then the feeling of social belonging is right up there with love. People don't want to be alone—literally or figuratively. The only things more important to us are our physiological needs—like air, water, food—and our need for safety. I am guessing that you could make a case that success leads to financial safety, but I am not sure that millions of years of evolution would support the purchase of a private airplane or courtside season tickets to calm a “fight or flight” reaction.

Most of us want to achieve success for some sort of esteem. Whether you are looking for someone else's approval or admiration, or working on building your own self-esteem, Maslow still has belonging ahead of esteem. What does this mean to all of us who are striving for higher levels of success? Consider what you have already learned in the last section.

## **Success Favors Innovators, Not Followers**

You understand that the most successful are outliers in the truest sense of the word. To achieve levels of success that only one in 1,000 people do, you must be truly special. Special means that you are unlike others in some remarkable way. How are the most successful special? They are special because they do things differently. What is more interesting than *what* they do differently is *how* they are able to do things *so* differently.

The most successful have become that way because they defy the rules of psychology. The most successful didn't care what people

thought about their innovative ideas. They may have looked pretty silly at times. They may have been laughed at by their former partners, their competitors, their bankers, or even their old friends. Their gracefulness (or blissful ignorance) allowed them to continue their journey toward success—even when they didn't fit in with everyone else.

Think about how crazy a thought this is. We were all once children, and then adolescents, trying desperately to fit in. If you ever heard your parents ask you, "If Johnny jumped off a bridge, would you jump after him?" or "If Mary told you to light yourself on fire, would you?" then you understand peer pressure. If you can't remember that far back, look at your children. What did they do, or what are they doing now, to try to belong in the "in" crowd? It is only human nature, but that doesn't make it any less frustrating to watch.

Unfortunately, adolescence doesn't mean the end of this driving factor. As we got older, we tried to find the right groups in college. In our first jobs, we wanted to toe the company line. We may have blindly accepted the track necessary to become partner. All states have laws that govern our behavior. Most religions have commandments, rules, or other condoned and forbidden activities. Most people avoid actions they fear their friends and relatives would criticize. At the very least, most people refrain from sharing details of their potentially unpopular activities with their family and friends. I am not implying that all Americans are sheep. Rather, I am saying that society typically rewards those who fit in with the crowd and creates more challenges for those who do not. The Pulitzer Prize-winning journalist Herbert Bayard Swope once offered, "I can't give you a sure-fire formula for success, but I can give you a formula for failure: try to please everybody all the time."

This is far from an astute observation from an armchair psychologist. It merely supports the fact that being very successful is not only mathematically difficult (with only one in 1,000 people being in the top 0.1% of earners). Maslow's hierarchy explains why it goes against the laws of psychology and human development to do the things that help people achieve the highest levels of success. You might

even say that to be successful, you have to “hack” your own brain ... and 200,000 years of evolution.

I am not suggesting that your instincts are 100% wrong. You wouldn't have any success already if you hadn't done something remarkably right. I am suggesting that you reverse your current detrimental attitude and behavior. I want you to go back to what helped you achieve success in the first place. Let me explain the dangerous trap that snares many successful entrepreneurs.

## **Get Back to Basics**

When you reach a certain level of success, there is a natural tendency to try to protect what you have achieved. This is the biggest problem I see in working with successful families and businesses. Most successful people are aware that they have already beaten the odds and made more money than 99% of Americans. But instead of continuing with the type of thinking that helped them get to this level, they change their philosophy and start to focus on staying there.

You may have heard the sports concept of “playing not to lose.” This is the “prevent defense” in football or the old “four corners” in basketball. Basically, when some teams get a lead in some type of timed sporting event, they stop doing what gave them the lead in the first place and start focusing on the clock. Instead of continuing to focus on what made them successful, they spend their energy waiting and hoping that everything will end in their favor. They go from being aggressive initiators to becoming very passive defenders. The result is predictable, as 70% of family businesses fail to get passed to the second generation, and 95% fail to get passed to the third generation.

As soon as you start worrying about protecting what you've built, you are turning the corner away from innovation and making your way toward standardization. Those who reach the higher levels of success never abandon the idea that they must continue to innovate. They see the world in high-definition hues. They do not worry about upsetting others and simply settle on beige.

## Be George Costanza: Do the Opposite

If you are looking for an example of how to do things differently, the most entertaining example I can offer comes from the hit television show *Seinfeld*. In the 86th episode, “The Opposite,” George Costanza comes back from the beach and decides that every decision he has made in his life has been wrong, and his life is the exact opposite of what it should be. Jerry convinces him that “if every instinct you have is wrong, then the opposite would have to be right.”

George then introduces himself to a beautiful woman, saying, “My name is George. I’m unemployed and I live with my parents.” To his surprise, she is impressed and agrees to date him. She then gets George an interview with New York Yankees owner George Steinbrenner. Instead of following his instincts and kissing Steinbrenner’s ass, George boldly criticizes many of Steinbrenner’s management practices. Steinbrenner is impressed with his confidence and gives George a job.

It is interesting, but not shocking, that the most successful of my company’s clients have that self-esteem need met already. It manifests itself in the roles and responsibilities they give their advisors. They don’t want to be surrounded with yes-men or yes-women. They want to hire the smartest and most creative advisors to question them, challenge them, and help them consider all possible, and a few impossible, solutions to a problem. In the fifth secret, I will share how the most successful not only recruit the right team of advisors, but also set up the circumstances for all of them to work best for the business or the family.

Now it’s your turn. Here are a few “opposite” ideas for your consideration. You may want to rethink how you communicate your goals, where you turn for advice, how you structure relationships with advisors, and where you get your new ideas.

To reach the highest levels of success, you need to be comfortable being different. You need to accept that your outlook on money, business, and success will differ from that of your friends and family. If your only comfort comes from doing something and knowing that everyone else is doing it too, then you either have to replace all of

your friends with people who are far more successful than you are, or you have to accept that fact that you will struggle mightily to achieve anything more than moderate success.

Before you can be truly comfortable being different from others around you, you must know who you really are. When you get to that level of acceptance, people will describe you as being “comfortable in your own skin.” For me, this took a very long time. I took every personality test under the sun, worked with therapists, and did countless meditations on finding my purpose. Though the journey can be long, the rewards are extraordinary. Being comfortable with being different was the key to my success—and it will be one significant key to yours.

How does being different apply to financial success? In social circles, you won’t let other people’s fears and worries hold you back. You know you will take chances, experience setbacks, and live to fight another day (covered in the third secret). When working with professionals, you will resist the urge to accept “off the rack” solutions and financial products. You know that millions of advisors can offer fast and easy answers, but that is neither what you want nor what you need. The most successful embrace the fact that their unique financial, legal, and tax challenges will require paying innovative advisors to come up with custom solutions.

The wealthiest families don’t pay attention to television, radio, or social media advertising. They know the marketing propaganda was developed for tens of millions of potential buyers. Any product or service that is appropriate for tens of millions of people is not part of anyone’s innovative strategy—except the company that is trying to find a way to sell its wares to tens of millions of people. This will be covered in greater detail in the fifth secret.

## **Don’t Believe What You Read**

Most successful people are curious. They value education greatly. They are constantly striving to find better ways to manage or grow their



wealth. They want to explore new ideas in hopes of finding something that may be useful to them. It's not uncommon to look for bits of inexpensive advice on websites, in magazines and newspapers, and on television or radio programs. If people didn't rely on recommendations that come in a popular magazine or on a free website directed to millions of average people, there wouldn't be any advertising in those periodicals or on those sites.

Though the information in the popular press may be presented in an interesting fashion, it is unlikely to be useful for people with very ambitious financial goals. The most successful never give a second thought to any financial or legal suggestion that is offered by someone who isn't intimately familiar with their situation and goals. They don't *want* to spend the time and money on customized planning—they know that they *must* spend the time and money on a specially trained and highly experienced team of advisors to customize a plan that will help them most efficiently and effectively reach their specific, personal goals. It is because of their elevated perspective, willingness to look very different from everyone else, and gracefulness that I refer to these successful pioneers as “giraffes.”

## **Bigger Corporations Have Bigger Problems and Worse Options**

The same problems we are discussing regarding individuals and family businesses are present in larger corporations. I recently had lunch with a friend of mine who is the general counsel for a publicly traded bank. He said the bank never stops talking about trying to be innovative in its commodity industry—which is no easy feat.

He said that the bank just spent (wasted?) millions of dollars in consulting fees paid to Boston Consulting Group (BCG) to get suggestions for innovation. I know some very intelligent people who have worked for BCG and the other strategy consulting firms (McKinsey & Company and Bain & Company are two that come to mind). These firms have many more attorneys on staff than I

do, so I am always quick to point out that they do very good work. Management consulting is a huge industry. In 2016, it was a \$71.2 billion industry, with more than 600,000 employees. Many of these employees have advanced degrees from some of the most prestigious universities in the world. See Table 7.

**TABLE 7: Number of Employees Working for Large Strategy Consulting Firms\***

Accenture	394,000
Bain & Company	7,000
Boston Consulting Group	6,200
Booz Allen Hamilton	22,000
Deloitte	244,400
EY (formerly Ernst & Young)	231,000
KPMG	188,000
McKinsey & Company	14,400
PricewaterhouseCoopers	223,000

\*Not all employees work in management or strategy consulting.

If you have a service firm with thousands of employees, you undoubtedly have defined systems, processes, and controls in place. This allows you to manage a large organization with multiple offices, projects, and employees working in many states and countries. To leverage the size and infrastructure of such an organization, you must standardize the data collection, analyses, and presentations so that thousands of people can understand their roles without having to redefine them, and relearn them, for each project. Big firms with big reputations must protect their brands and their profitability. How well each firm balances normalizing the engagement process to maximize the value to the consulting firm with innovating for the benefit of the client will ultimately be decided by each client ... after the fact.

Here is the question that I'd like to ask the CEO of a publicly traded company: "Do you think it is efficient and cost-effective for a company with 7,000 employees to hire another firm with 6,000 or 14,000 or 200,000 employees to help you with your innovation challenges?"

I also want to ask, “Do you think you will get innovative ideas from a company that works with dozens of firms in your same industry, or do you think you will get much of the same advice it has already given your competitors?” You should ask yourself, “Do I think that these large consulting operations see themselves as integral parts of my long-term mission, or are they more likely to see me as a source of recurring revenues that will fuel theirs?”

Are you hiring this firm to give you the unicorn of an idea that will separate you from your competition? Does its deliverable have you seeing a rainbow of opportunities, or is it just giving you a slightly different shade of beige than what it gave your competition last year?

## **Timing Is Everything**

Doing something differently helps you stand out in a crowd. I am not saying that you always want to stick out. There are a time and a place for everything. Mark Twain is credited with saying, “Comedy is tragedy plus time.” This is likely the genesis of a famous line used by comedian Jeff Ross. Ross is often called “The RoastMaster General” because of his cleverly demeaning comments about celebrities and public figures that take place during roasts. Whenever he says something that elicits a groan from the crowd, he will stop and ask, “Too soon?”

Think about this concept with respect to your financial decisions. Most people don’t seriously consider applying for insurance until after a loss occurs. Most investors are tempted to get out of the market after they lose money. Most people consider estate planning and business succession after someone passes away. Most companies don’t rethink their executive benefits and retention planning until after they lose someone very valuable to the organization. Most businesses don’t address corporate governance until after they get into some serious trouble. Lastly, and most important, most corporations completely ignore the need for innovation until after a new competitor enters the market and rocks their world. All too often, it’s too little and it’s too late. There is a real example going on as I write this. People in Houston are all

much more interested in flood insurance today, a week after Hurricane Harvey displaced a huge part of the Gulf of Mexico into the city.

I understand that many of you are thinking that you will just wait until there is a “better time” to take action. You have a mortgage (or two), young kids, clients, and other obligations. You can wait for a better time to adjust your goals, fix your business, or pursue your dreams. Having done this numerous times, I can tell you that the better time is never going to come. Your young kids will grow older and need to be shuttled around. Shortly after they learn to drive and don’t require your parental taxi service, they will be off to college—creating a much larger financial obligation for you. Your business will only become more complicated. The number of employees you have will likely continue to grow. The debts and mortgages will likely increase as your success grows. If you don’t take massive action soon, you never will. Now is the time for you to act on these goals.

## **See a Better Path**

If it were left to luck, being very successful would be almost impossible. When you consider that the human psyche is designed to steer us clear of the activities that lead to maximum success, it’s no wonder that people don’t reach their goals.

The most successful entrepreneurs, families, and executives have taught us that the journey of a pioneer is often a very lonely one. You should now appreciate that the road to great success will never be crowded. When you try to do the impossible, you can expect no shortage of people telling you that your ideas are unreasonable, imprudent, or downright stupid.

You now accept the fact that, as a pioneer, you must walk where nobody ever has. You must do things that others have not succeeded in doing. You know that there certainly will not be anybody on the other side to congratulate you for properly following the path. There was no path!

Later in the book, you will learn how to create conditions where your employees, partners, investors, and advisors are all on the same page with you. These arrangements will be of great importance for you to feel that sense of belonging, even as you are doing something unique and disruptive. This sense of belonging will help you overcome the psychological challenges that Maslow pointed out almost 75 years ago.

You should accept the challenge. You can reach your ambitious goals. You will learn better ways to get there by reading the rest of the book. You are on your way.

**Exercise:** You may already be very clear about your goals for success. If so, please continue reading. If you are not clear about your goals, or you are sufficiently motivated to set more ambitious goals for yourself, it is a great time for you to go to the “Setting *Your* Ambitious Goals” section mentioned in the Additional Resources at the end of this book and available at <https://TheChrisJarvis.com/shop/>

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