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Outline for InterAct and Other Talks and Teaching Lessons - Outline of The Tides of Life Chapters 7, 8, and 9

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InterAct
And Other Talks and Teaching Lessons

Outline of *The Tides of Life* for
Chapters 7, 8 and 9

C. William Pollard

Chapter 7: Planning for the Future

Many are the plans in a man's heart, but it is the Lord's purpose that prevails.

– Prov. 19:21

We toss the coin but it is God who controls the decision.

-- Prov. 16:31

Why should we plan for the future?

How should we plan for the future?

1. One thing certain about tomorrow is that it will be different than today.
 - Change is a way of life
2. You can't predict the future but you can determine the "current trends that will affect the future."
 - What are these trends?
 - Globalization
 - Virtual learning
 - See page 179 list
3. For organizations the process of planning is often more important than the end result (you prepare people for the change that is inevitable).
4. Three important questions to ask:
 - What are we doing today that is no longer relevant for the future and we must stop it?
 - What are we doing today that is relevant for the future and we must do more of it and do it better?

- What are we not doing that we must start doing to help make the future happen?

5. Know your core competence

- Drucker story to Board – What’s your business?

6. Always make room for innovation!

7. Exercise to learn from SVM experience

Compare 1985-86:

- \$1 billion+ in revenue
- Two strong business units
 - 20% Franchise
 - 80% Healthcare
- Slowing growth in Healthcare
 - Add Education and Industrial
- Growth in dividends
 - 80% of profits
- 15 years of consecutive 20% growth, stock at 20+ earning

to 2000-2001:

- \$7 billion in revenue, 10 million customers U.S. and 45 foreign countries
- Need for change in leadership
- Profit growth slowing

Answer:

- Add third strong growth unit
 - Consumer Service
- Change business structure from Corporation to Partnership

Answer:

- Recruit CEO from outside
- Choose one of two directions
 - integrated operating model
 - Berkshire Hathaway model

- Result – 5+ years later CEO terminated/SVM sold to private equity firm – page 191 – Buffet

The business firm is built to serve, not to last.

My conclusion on page 193.

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Chapter 8: The Reality and Responsibility of Authority

- Who do you report to?
- Most of us want to, but do we, have control over our lives?
 - When we were young we were subject to parental authority and then the authority of structure of our school.
 - There is an authority structure in our marriage – in our work – in the various governmental bodies we are subject to.
- In fact there is much of life not under our control. It started out as we were born – we had no control over when or where we were born – our gender – our family – our nationality – our intellectual capacity and on.
- C.S. Lewis – How shall we then live – time of war – Abraham Lincoln – Is God on our side? – or Are we on God's side?
 - God can use circumstances! -- to remind us who is in control
 - 16th floor in New York – example
- How do we exercise authority in organizational behavior?
 1. Board of Directors – Mission as organizing principle
 2. Qualified members – What makes up an effective Board?
 - Skill sets / experience
 - Conflicts -- ? ServiceMaster and Wheaton
 - Accessibility (gender/race/global) – But not at the expense of competency
 3. Role – page 206
 - Who owns this place?
 - public -- SVM sale! -- Max Depree quote – people of firm
 - PS 24:1
 - Who runs this place?
 - CEO and Team -- Board approves but losses

- Who is responsible? (World)
- Wheaton College situation – Do whatever necessary for the permanency and prosperity of College

Modesto Manifesto -- page 200

4. Selecting leader -- executive leader

See page 210 – 12 CEO's (4)

- Board just as good as CEO wants it to be – “world vision?”
- Chance of better success – pick from within – split in
- Select people who are not looking for job.
- Questions in interview process (see page 210)

5. Board Role In

A. Decision making

-- Steps of decision making

-- approval

B. Asking the inconvenient question to test assumptions of management reports.

C. Dipping to understand business at (be a customer)

-- Talk to students

6. Organized to do work

-- Committees – Leadership – Chair

- compensation
- audit
- governance

7. Commitment to growth and change

8. Moral tone of organization

-- Investment banker story!

-- Read close -- T.S. Elliot! Page 219

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Chapter 9:

1. In my End is my Beginning.
2. In my not Beginning is my End.

What is your or the common view of life – 1 or 2?

- Marriage and family – Heritage from the Lord
- Our grandchildren – the crown of our life

- Our umbrella for the extended family – provides for growth of each of the separate families of our children – yet provides a common bond for passing on our heritage
 - Lake Geneva
 - House
 - Camp

- Importance of friendship/work/church/Boards
 - God is our friend – John 15:14-15

- Passion for people and morality in marketplace -- pages 250-254
 - Business as a Calling
 - The firm as a moral community for development of human character

- My End is my Beginning -- Ps 107: 29-30 -- page 256
 - Desired haven –or Harbor

Work to be Done – Poem at end!

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