

True success is not measured merely in financial terms

Stephen Kirk
Opinion



When measured in financial terms alone, success provides little lasting satisfaction. It creates a significant imbalance, which, ultimately, causes crises like the one we are all suffering now.

I felt so happy when I was broke and setting up my first business. I was exhilarated by the challenge, I felt free. And I was completely miserable after I'd finally become wealthy, because I'd become

trapped by the path I took to achieve that success.

Like so many, I was driven by a primitive fear for survival. I just had to have more, because I didn't realise that money, in itself, has absolutely no value at all. Long hours, excessive stress and the worship of money exaggerate these primeval tendencies.

A business of enduring worth generates an intimate connection between its management, shareholders, customers, suppliers and the surrounding community. And it is through this connection that the flow of cash is generated. Success in such a venture will be felt as emotional satisfaction and a sense of real empowerment, not by the short-term material fulfilment of its directors and employees.

When we believe that money generates happiness, we demand an ever-increasing fix and we are prepared to sacrifice our own value system and take reckless risks.

However, we need honest self-appraisal to evaluate whether we have enough right now and whether the hours we work, the stress we carry and the scarcity of time with our families are worth the price we are paying. The crisis has forced many to undertake this re-evaluation and has created a shift in our cultural values. Yet something far more fundamental has to change if we are to avert another financial calamity.

External regulation of bankers' remuneration will not fix the problem alone. Regulation is only an indication of the model's

dysfunction and it also crystallises the myth that the accumulation of money is a worthwhile goal. We need to change the schizophrenia in our culture, which simultaneously encourages and discourages debt and the bankers that provide it. In addition, tax incentives should be given to businesses that contribute to their communities on a corporate and executive level.

Enlightened businesses create financial balance by channelling money back into the society that generated it. We need more executives to inspire others by expressing appreciation of what they have and not grasping more.

Bill Gates has pledged his fortune to medical research, but we need more role models to demonstrate that true success comes from using

existing wealth to create more enterprise at grass-roots level and to challenge the obsession with accumulating money.

Gauging our success in financial terms alone causes untold damage. It can destroy the relationship we have with our family, our friends, our community, ourselves. We all know this instinctively, so it's time we changed — to live by values that go beyond the short-term accumulation of wealth, that do lasting good, that cause a long-term connection with stakeholders. The only question is whether we have the courage to do it.

● *Stephen Kirk is a serial entrepreneur, executive coach and author of **Enlightened Business: Making A Living without Selling Your Soul.***