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Substantial Liquidity (Finally) Happens for You...But What Now?

It's an Ideal Time to Take a Step Back and Reassess The Wake-Up Call

Life-changing events come in all shapes and sizes and most of the time either barge in unexpectedly or creep up on us. Most of us expect traumatic events (like divorce, health crises, or career derailments) to be just that—traumatic. On the other hand, most of us still find it counter-intuitive to think that various forms of success (like career advancement, acclaim/fame, or wealth) could have a disruptive or even traumatic impact on our lives...but they frequently do.

While admittedly ironic, it is nevertheless relatively common that ending up with a big pile of money in our lap before the retirement years (or even after, in some instances) can create an existential crisis, unnerve us, and even replace our passion for work or for life with too many relentless, seemingly insoluble questions:

- “With all this money, I now have—what feels like—infinite options open to me; where in heaven’s name do I go from here?” (In 99% of the cases, “The golf course” is *not* the right answer.)
- “I seem to have ‘arrived’, but is this really all there is? I was expecting some kind of a deep sense of fulfillment, but...”
- “I’ve been building this company for what seems like forever to me. That’s pretty much over with now, so what is *The Next Big Thing* for me?”
- “I’m seeing that I’m not yet the person I expected myself to be at this point in my life, but how in the world do I get there from here?”
- “For whatever reason I ‘get it’ now—I can see that life is truly finite and the clock is ticking away...now what do I do?”

(An equally disruptive variation on the money-in-your-lap theme occurs when a transfer of the business is made but, because of tax and estate considerations, the proceeds are staged over a period of years. Yet, the recipient is still out of a job, so to speak.)

Taking on the Wealth Challenge: An Ideal Time to Reassess

The very best time (both tactically and psychologically) to regroup, re-evaluate our life’s roadmap, and even re-chart the journey is when life-changing events are either looming or right upon us. The serendipitous events that befall us (both the good ones and the disturbing ones) are generally the forces that give shape and texture to our life by calling our hand and challenging us to respond—thereby, pushing us to break from the everyday patterns that have characterized our life to-date.

Some of these everyday patterns have to change, so that we can rise to this very real challenge. Other patterns, though, will need to be preserved because they will continue to be the foundation of our personal and professional success. At moments like these, it is critical to be able to differentiate between the two strategies.

In our work with business owners, executives, leaders, and their heirs, we typically find that a “substantial liquidity event” brings about one of life’s most challenging moments. This life challenge, then, is best responded to by regrouping, conducting a life inventory, and refining or re-setting one’s focus, direction, and personal mission. To put it succinctly, *a personal retreat is the most effective way to lay the groundwork for a life advance*. While the sudden liquidity event can make you feel like the whole world is your oyster, years old and still have somewhere between 35 to 45 years remaining to be “invested” in this life. The large questions that will confront you generally include:

- “How am I going to add value to the world now?”
- “How am I going to continue to grow, not to mention lead?”
- “How am I going to remain motivated and passionate?”
- “How am I going to continue to live a disciplined, responsible, and accountable life?”

By the way, *these questions also point toward the key prerequisites for the good life*— and note that net worth is not one of them. On the other hand, a newly enhanced net worth can be a formidable seductress that can all too easily lead us in the opposite direction from these good-life prerequisites. Consequently, it’s been our long experience that a personal retreat is in order and is probably the best guarantee that your life will stay on track and that you and yours will continue to flourish.

Retreat in Order To Advance

We’re not going to try to kid anybody here and claim that getting a successful (and now wealthy) business person or heir to take a step back in order to take a few giant steps forward is part of the natural order of things! Our wealthy clients are sometimes skeptical about committing to such a course (to a personal “retreat”, of all things)... until they begin to immerse themselves in the life transition process we’ve designed. Then their perspective usually begins to shift.

Sitting down with an expert in Life Transition Solutions—a person who is a seasoned advisor and facilitator and who genuinely cares about the quality of your future—is an eye-opening and energizing experience for our Life Transition Solutions candidates. After all, if you take a truly sober look at the good life prerequisites above, then you’ll come to understand that you would be best served to do some crack-the-code kind of work on some very demanding next-phase-of-your-life challenges, like:

- “How do I re-conceive my sense of purpose, meaning, and focus?”
- “What do I need to do to feel as though I’m making a capability-level contribution to my world?”
- “What do I do now to sustain and even extend my sense of mastery and achievement?”
- “How do I continue to be creative and innovative?”
- “How can I continue to be a resource to my successor(s) in the business?”
- “How will my approach to recreation need to change?”
- “What’s now required of me to ensure that I sustain and protect my family relationships and my sources of intimacy?”

Self-renewing adults who are caught in a major transitional phase of life can best protect themselves and their futures if they wrestle—even *fiercely* wrestle—with these complex and unruly questions. And, the very best insurance is to take on these types of life challenges with an expert in life transitions.