

Planning Your Living Legacy

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People often joke that the best moments of boat ownership are the day they bought the boat and the day they sold it.

There are similar punctuation marks in our lives—the day we’re born and the day we pass away. As busy executives, if we’re not careful, our personal lives can end up as neglected as those vessels, forever docked in the harbor (or parked in storage!).

I’m a big believer in building a living legacy. Your life will be more meaningful if you treat every day as if it was your last and, instead of rushing from one obligation to another, you proactively establish personal priorities and align them with your professional goals.

As readers of this column know, there are four decisions you must make to build a thriving company: People, Strategy, Execution and Cash. In your personal life, there are parallel areas: Relationships, Achievements, Rituals and Wealth. Commit to writing your goals in these four areas, just as you weave the Four Decisions into your business plan. To guide you in creating a personal one-page plan, here’s a link to a “ME: Living Legacy” tool. (<http://www.gazelles.com/people-living-legacy.html>).

RELATIONSHIPS

At the end of the day, what matters most in life are relationships. The first step in using the Living Legacy tool is to list the key people in your life on whom you want to have a lasting impact.

In business, you have a tremendous opportunity to influence your employees or customers. In your personal life, the important people in your life will likely include your family, your friends, and those in the various communities to which you belong. Limit the list to 25 people, so you don’t get overwhelmed.

At the same time, there may be some people in your life who are destructive and/or distract you from your higher goals. There’s a space on the form where you can note relationships you want to end. Doing so is important, so you can free time for the people who matter most to you.

ACHIEVEMENTS

Many CEOs find that even when they reach critical milestones for growing their company, they feel they haven’t made a real difference in the world. The achievements section of the Living Legacy tool can pave the way to a more meaningful life. Think about the major ways you’d like to make an impact through your work *beyond* reaching monetary goals—perhaps by mentoring others or setting up a nonprofit organization or pro bono initiative—and set objectives in these key areas.

In your personal life, you’ll want to think about how you can make a real difference to the key people in your life. For instance, you might aim to have a happy marriage, instead of just *staying* married, as many people do. Signing on to facilitate the 5-year strategic plan for our children’s school was something I enjoyed prioritizing this past six months.

RITUALS

Establishing regular routines in your life will help you achieve your larger goals. Examples of rituals might include a weekly date night with your spouse and booking some “alone” time with each child once a week. For distant family members, you might build a regular routine, like taking a vacation together every two years.

You might also want to establish rituals with people whose presence in your life supports your bigger goals. Meeting regularly with a workout buddy, for instance, can help you maintain good health—something that’s important to achieving any goals you set.

Like destructive relationships, there might be some bad habits or behaviors you wish to stop – list those as well.

WEALTH

Rather than financial wealth being an end in itself, see it as a resource for supporting the rest of your personal plan. Set goals for the amount of money you want to donate to causes that matter to you. Decide what you need to set aside to support activities with your family and friends, investing in experiences that create lasting memories. In the cash section of the Living Legacy document, you’ll want to make note of any financial goals you must meet to fuel your living legacy. And when you let money flow through you to help those around you, it seems to appear more effortlessly.

It’s not easy to do this type of planning, but just getting yourself to think about what matters most is 90% of the battle. You want to make sure that what you leave in the wake of your life as you sail along is a legacy worth living.