

# Work-life Balance is an Illusion

By  
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In our book, *CEO Road Rules: Right Focus, Right People, Right Execution*, we interviewed over 50 CEOs of primarily privately companies. What we discovered was that for many, building a company together with a team of people was mentioned as one of the greatest fulfillments of being at the helm. The price that some pay in the form of illness, divorce, estrangement from children and other catastrophic events can be significant unless you learn to apply the best practices from growing a business to your personal life as well.

The success patterns we observed in our interviews and in our work with entrepreneurs and mid-size companies fall into three broad areas: Right Focus (having a clear and concise mission, vision and values along with knowing what you can be best at); Right People (attracting and retaining talented and emotionally intelligent people and providing them coaching and rewards along the way); and Right Execution (defining key result areas and measures, implementing your plan and "living the values" while holding everyone, including the CEO, accountable for results). Where does this fit into a work-life plan, especially for those who don't run their own companies?

Building a significance plan encompasses your dreams, talents, vision, and goals of what significance means for you, your spouse or significant other, your family, and can include friends and community. The first step is to determine your personal mission (Who am I? What is purposeful for me in life?), vision (Where do I see myself in the next 10 years if my highest wishes were realized?), and values (What are my 3-5 guiding principles or code of ethics that I won't compromise?). Next do the same for your home team. What is critical to your happiness and success personally and does your current career or position afford you the flexibility to express those while accomplishing what you've committed to do at work?

Having a business strategy is about selecting a unique set of activities that positions you to be successful. Take Southwest Airlines for example. When they started out they decided that they wanted to attract people that lived in secondary cities with a low cost option that would also be fun. The company was set up to run the same aircraft (757s) to save on maintenance, offer no assigned seating or bookings through agents to cut costs and to hire great people who could make flying fun. The best CEOs know that to pick a strategy, you need to let go of other options because there are always trade-offs. If Southwest tried to offer first class service in some cities, they would have probably gone out of business. So apply this same best practice to your personal life. What's important to you and the people you love? What is your strategy to reach your personal vision and to do the same for your home team? Are you limiting your options by taking a defeatist attitude right from the start like saying, "We couldn't possibly do that?"

Strategy is about selecting what can work best for you. It's not about trying to balance a myriad of things, many of which may not be critical to creating significance for you and your family. For example, the couple who makes work and driving their children a priority activity and forgoes time together. Do your children need to attend everything they get invited to? Are there other living options that bring you closer to activities so you can share responsibilities with other parents?

Right People is about selecting and being around talented people who support your growth and development, as an organization and as an individual. Who are your friends? Do they support your dreams or do they bring you down? If you want to enjoy a sport together as a family, you could enlist a coach that will support all of you in enjoying the activity together. If money is an issue, there are plenty of talented people working in low cost continuing education programs at your local college. Modeling for your children that you need to surround yourselves with people who can support your growth and dreams is a key lesson in life's success.

Like any good business, you need a plan that gets followed, tracked and rewarded. Having regular family meetings where you review your action plans and set specific measurable objectives that help you achieve your goals is key. The best teams hold each other accountable and celebrate success. When you or someone in your family accomplishes something that you've targeted as important like running an eight minute mile or getting an A in math, do something fun to reward the accomplishment.

One last thing – don't make all your goals about achievement personally or professionally. Look also into other areas like happiness or what brings you joy and legacy or the impact of the gift you want to leave behind. Happiness is usually about "being" while achievement is about "doing." Some examples of happiness objectives are watching a sunset or spending time with friends listening to music. Few people think about their legacy – how they want to impact others and the world.

In our interviews, we asked these CEOs what they saw as their legacy. Over 60% stated that it was developing others along the way as they worked toward a joint vision. "I just loved working with so many talented people on what we thought was right," commented Jan Alpert, who was President of LandAmerica Financial Group, Inc. from 1993 through 2003. Jan began her career at a time when it was even more difficult for a woman to rise to an executive leadership role than it is today. Her company was at \$10 million in revenues and privately held when she started; it grew to \$3 billion in revenues through acquisition and by focusing on leadership development. Jan would often coach other women on how to succeed in business: "Apply for new roles, always develop your successor, and be persistent," she'd advise. Jan added, "I see my biggest contribution as coaching others to be their personal best."

Legacy is about putting your values into action. Are you doing things that make you feel like your life counts? Some family examples of leaving a legacy are adopting a less fortunate family and helping them be more successful. It could be working on environmental clean ups together to show your respect for the beauty for nature.

Using Right Focus, Right People and Right Execution can bring a new richness to your personal and professional life. It does require thought, conversation and letting some things go like activities and even relationships. In the New Year, assess what you did over the year and plan for the new with a new twist - make time to re-think what significance and fulfillment means to you and your family and then create a plan you can implement together.

Dr. Mary Key is consultant, speaker and the author of several books including *CEO Road Rules* and *The Entrepreneurial Cat: 13 Ways to Transform Your Work Life*.