

Cleanings

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Did you know?

There has never been a financial audit of the federal government. Furthermore, no annual financial statement is prepared.

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- Our identity defines what we do.
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By Gerald R. Chester, Ph. D.

Thanks Mary Kay — It's more than money!!

Recently, an icon of business died, Mary Kay Ash. Mary Kay enjoyed a great following and a very successful business. For most, building a multi-billion dollar business is the name of the game. The fame and fortune of such an endeavor would be adequate to thrill and motivate almost anyone. However, for Mary Kay, success was defined in broader terms than revenue and profit. One gets a sense of this by listening to what some of her faithful followers said. One in particular, who has been a sales associate with Mary Kay for more than three decades, was quick to point this out. In a television interview aired on a local Dallas television station the day of Mary Kay's death, the sales associate said that when she first joined Mary Kay she was primarily thinking about making money. It didn't take this sales associate long to realize that Mary Kay was about much more than money. Mary Kay was about helping people develop as people. In particular, she

wanted to help women find purpose, significance, and dignity. In the early 60s, when Mary Kay formed her company, women were much more limited in their career options than they are today. Having experienced this reality in her own life gave Mary Kay the vision and motivation to start her own company and to provide a place for women to be treated fairly and equally with men. She also worked hard to draw out and challenge her sales associates to be all that they could be. This heart for helping people is perhaps, Mary Kay's greatest legacy. She practiced the reality that business is indeed more than money - it is about helping people find their place and be all they can be.



What defines you?

A line from a recent movie poses the question. Are you what you do, or do you do what you are? If the former is true, it means that our identity and purpose is defined by what we do. If the latter is true, it suggests that our identity and purpose are rooted within; hence, what we do simply reflects our significance and identity. So which is it? If we adopt a worldview that the human race is the product of purposeless evolution, then defining our identity by what we do may be

our choice. But if we believe that human life is the result of purposeful divine activity, then human purpose and significance is rooted in the divine origin of each human being. Hence, we aren't what we do, rather our activity expresses our divine origin. For this reality to truly help us, we must understand the purpose for which we have been created. To find this out, requires communication between us and our creator. I think Mary Kay Ash enjoyed such communication.

Natural Business Purging



The Commerce Department recently reported that the economy shrank at an annualized rate of 1.1% during the 3rd calendar quarter of 2001. Clearly, a declining economy is not desired by anyone; but there is a positive side. A shrinking economy forces companies to critically evaluate their business models including their resources, particularly human resources. In my years of consulting, I consistently find that human resources is one of the biggest problem areas for any organization. What makes this such a problem? In a word - change. Change is a common ingredient of every organization. Nothing stays the same. However, when people are hired, they are hired at a point in time based on the needs and perspective of the company at that moment in time. Soon after a person is hired, things change. As new needs are identified, companies begin to move people around with little thought as to whether or not the people are qualified. The default thinking is to utilize the existing employees of the company to fill the new needs. Frequently, people, who would never be hired for a particular position, are moved into that position simply because they are an employee. This seems incredibly irrational. How could being an employee qualify anyone for a position? Perhaps the root problem is the nearly ubiquitous attitude that employment is an entitlement. That is, once a person is an employee of an organization there is an entitlement to remain an employee. Frequently I hear the comment, "we promote from within". A seemingly innocuous statement that reflects the entitlement mentality. Wouldn't a better perspective be that employment is a way to help people find their place in life. Why ask people to do something that they are not gifted to do? The benefit of economic downturns is that employers have to abandon the entitlement attitude about employment and make wise decisions about who is employed. This is natural business purging. A gift that is seldom valued.

Your comments and questions are invited!!!

Gerald R. Chester, Ph.D.
GRC Investments
17194 N. Preston Road
Suite 123 - 293
Dallas, TX 75248
Phone: 972 931-8655
Fax: 972 985-1820
Email: Gerald_R_Chester@msn.com

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Since 1987, Dr. Gerald R. Chester has been providing business and financial advisory services to clients. After receiving his Ph.D. in physics, Gerald moved quickly from the research lab into management. From 1978 to 1985, he managed his family's business, which prospered while growing at an average annual rate of 20%. As a business and financial advisor, Gerald utilizes his rigorous technical education and hands-on management experience to serve his many clients with seasoned balanced judgment. His clients appreciate and value his experience and wisdom in both business and financial matters. Gerald's focus includes strategic planning, business analysis, business valuations, business plans, mergers and acquisitions, financial planning, investment strategies, investments, and personnel assessments. The Newsletter, *Gleanings*, is intended to provide a venue to share the insight and wisdom gained over the years working with dozens of businesses and organizations.

