I'm Alan DeNiro and I'm from Atlanta for about the last 35 years. Not originally from here, we can talk about that if you want. Currently heading an organization called New Century Partners, we work with company owners and C level executives. I'm supposed to be retired, so I'm trying to figure out, as I tell people, you have to learn how to be retired, so I'm learning that. So first of all, I very much appreciate being here and being included. I've had a chance to look at many of the people's stories that you've told and I'm very honored to be here.

So the story begins for me in Youngstown, Ohio, which is famous for a number of things, some of them not so good to be famous for. The time that I was there, Youngstown was a very, very blue collar town because at the time it was the largest steel producing center in the United States, literally. And so mills everywhere, blue collar work everywhere, all the supporting functions that supported the mills. My grandparents from both sides lived in town. They both immigrated from Italy through Ellis Island. And so my parents and all of their siblings all lived not only in the same town, but within miles of us, sometimes walking distance. So very, very blue collar, hardworking. At the time actually the town was very prosperous. Because everyone was at work and lots of unions, which meant lots of union wages and things like that.

My grandparents, my grandfathers both came to this country as literally fruit peddlers. And when they came to this country they stayed as fruit peddlers. And I was fortunate, I spent a lot of time with them growing up. So I really learned at a very early age their work ethic and their humbleness. My father and mother, my father was sort of the next generation of a fruit peddler, so he owned a food distribution company. And instead of horses and buggies, he had trucks.

Also spent a lot of time with my dad growing up. Mainly, I'm sorry to admit, because somewhat of a behavior problem for my mom in the summertime when I wasn't in school. And I don't think it's my memory being bad, but by about nine o'clock every summer morning, my mother would call my dad and say, "You need to come and get this little so-and-so and take him to work with you." So I did. I spent a lot of time with my dad. Again, learning a lot about customers and a lot work ethic because everything that he did was hands on. My mother nor father went to college. My mother was valedictorian of her high school class. I'm not sure why she didn't go to college, but she didn't. And so there were five of us, four boys and a girl in our family.

And one of certainly my mom and dad's goals were, not unusual for that generation, was that we were going to go to college. And so I was third in line. And so my oldest brother went and my sister and myself, and then my two younger brothers. But again, it was interesting because even my grandparents thought that this is just what it's going to be. This is just of course you're going to go to college. And so again, interesting, very basic kind of upbringing. We certainly weren't poor but we were, you know, we did okay. And mainly because of everybody just did work. And you know, I had the stereotypical paper route when I was eight or nine or 10 years old and a combination of working, working in high school and various jobs and into college. So very fortunate and very happy with my upbringing.

The one thing that I am very proud of is that I never really understood any concept of discrimination or people being treated differently, literally until I was in college and I was exposed to it. And I say that because my dad, I tell people that our dinner table at our house was like the United Nations. My dad would, in the course of his daily activities, he had lots and lots of customers in town. And usually without warning my mother, he would in the course of the day say, "Hey, bring the kids over for dinner tonight." Or, "Stop over for dinner tonight." And so whoever showed up at dinner was literally, you didn't know until you sat down. But because the town was very, very ethnic, a lot of people whose grandparents had immigrated from Europe and other parts of the world.

So my point is, I didn't realize until much later how fortunate I was. Because I never ever heard certainly some of the words that people use and never experienced sort of that people were different or treated differently when I was growing up. And it wasn't until I was in college that I sort of first got an exposure to that and I kind of recoiled a little bit. So that's where started.

Met my wife when we were 16 years old in high school, in high school religion class to be exact. And the priest sort of made fun of us a lot. We tried to keep it like not a big deal, but he made sure that we didn't keep it that way. So at any rate, very, very fortunate in growing up meeting parents and grandparents and spending time with them. And without really realizing it at the time, learning a lot about people, about work ethic, about customers. Was it perfect? No, it wasn't perfect. But I never really at the time or later look back. I have many, many, many, many more good memories than bad ones and not really bad ones. So yeah. So that's kind of the early stages.

You know, my wife and I, as I said, met when we were 16 and we finished high school together. We did not go to the same colleges. She was, among her majors was a French major. And so she spent some time studying in France. I went off to school and I had had, as I said, an older brother who went to college and an older sister who went to college. It wasn't that I really didn't pay attention to that, meaning from a learning standpoint and watching them. But they were in college, I was in high school. So I had plenty of things to do on my own. So college for me was a completely new experience. And again, I had older siblings that had done it. But it was the first time that I was out of my hometown. Not that far, by the way, from where I grew up. But the first time not at home town, the first time meeting people from many different kind of backgrounds, many different kinds of upbringings.

And so it was a complete, I don't want to use a pun and say learning experience, but it really was. I have been fortunate really before then, starting then and since, in that I never approached college that it was either something that I was afraid of or that I felt like I shouldn't be there. Even though I guess by some standards, maybe I shouldn't be there. You know? There were a lot of white collar families and a lot of white collar kids there. But again, it was an adventure. It was just something that I experienced. And I guess again, looking back, I'm pretty pleased with it. People sometimes say, "Well, what'd you go back to the same school and what'd you do it?" And the answer is, other than the nasty, terrible weather, I would. And it wasn't quite as large as, you know, my brother went to Notre Dame, my sister went to Ohio state, I went to Bowling Green. So it wasn't quite as large as they were.

But I've learned with three of my own now much grown children that a lot of the university experience is that you find a place that fits and it feels good. Again, different involvement in different ways at the university. My majors, wow. At the time I started, I somehow thought that I was going to go to law school. And there was some stereotype at that time that if you were going to go to law school, you had to be in pre law. Well in reality, I think even today there is no such thing as pre law. You can be an Ag major and as long as you do well on your LSATs. But anyways, at the time the stereotype was political science and history. And so I went down that path. And you know, college of arts and sciences, going to go to law school.

About halfway through I talked to my advisor and I said, "Hey, I'm kind of curious if I graduate and I decide not to go to law school. What exactly can I do with this degree?" And thankfully and truthfully, my guidance counselor said, "Well, you can go back to school and get your master's or I'm not quite sure. But you're kind of on that path." So I found out, again by happenstance that I could change to the college of education and take exactly the same courses and at least graduate with a teaching degree. And I had had a little bit of exposure at that point. It was an area that I really kind of enjoyed. So midway I changed gears, same courses, same coursework, just different college, university.

I guess a little bit something that was unique, senior year of my undergrad, there was a private Catholic military school, boarding school, that was about 20 miles from campus. And they had an arrangement with the university that each year they would select two rising seniors, one in the area of science and math and one in the area of history, political science and hire them as full-time teachers at the boarding school. And the boarding school by the way, was grades from two until high school. And this was a full-time job. This wasn't like oh show up every other day.

So I was fortunate, myself and a friend of mine were chosen that year to be the teachers at the school. And so my senior year of college, because it was a full-time job, and by the way, if you were one of the two teachers there, outside teachers, you were also the coach for every sport that was there. It didn't matter whether you knew what you were doing. I don't think I had been near a swimming pool. But you're the swimming coach, you're the soccer coach, et cetera. At any rate, senior year of college was pretty interesting because I had to take every one of my senior year courses either as independent study or I had to test out of them. Because Monday through Friday I was at school, I was teaching. And only on the weekends would I show up on campus once in a while. So much so my friends would say, "We thought you graduated. We haven't seen you in forever."

Fascinating experience, great experience. The school, my biggest memory is that we had of a contingent of students, probably 20 to 25 very wealthy students from Mexico. Remember it's a boarding school. And so September, and I'm not exaggerating, the limousines would pull up and the kids would get out and the parents would say, "See you and we'll see you at Christmas." So at one of the spectrum we had, again, very wealthy kids. And then at the other end we had a program for inner, inner, inner city kids who had had something significantly bad happen to them. The school was about an hour and a half from Detroit. So we ended up with a lot of Detroit, at that time inner city kids.

Great, tremendous learning experience. Because I did it, did I know what I was doing? Did I know I was getting myself into? No. One young man still to this day comes to mind. Again, the students were allowed to call us coach because we coached everything. So whenever they addressed us, they could say coach. Well I was teaching like one of my third grade, fourth grade reading classes. And you know, I'd given a class an assignment, "Let's read pages, you know, 20 through 30 whatever." And about halfway through I called on one of the young kids from inner city Detroit. This young man had seen his father kill his mother and then commit suicide in front of him at the age of five, six, seven years old.

So at any rate, I called on the young man and I said, "Hey, can you pick up on page five where we're reading?" And he looked up and he said, "I can't, coach." And of course silly me, I thought, well of course you're not paying attention, right? "What do you mean you can't? Are you not paying attention to where we're at?" And he looked at me and he said, "No coach, I can't read." And this was again, I think, fourth grade, give or take. And so I realized that this kid had, before he came to us, so kindergarten, first grade, second grade, third grade into fourth grade, had been pushed along and he literally couldn't read at the kindergarten level.

So I spent time, it was a boarding school and they gave each of the coaches this little apartment up near the dormitory. Which by the way, most of the faculty at the school were nuns. So you had your apartment and you really weren't going to be doing anything except going to bed at night and teaching the students. But the point is, I spent a lot of time and we started with literally See Spot Run kind of books. And I was very proud, he made it all the way, you know, after I left the school, but he made it all the way through school.

And the other quick story is that the principal had a rule to force students who didn't speak English to learn English. Because again, remember we had this contingent of people who literally showed up from Mexico and Mexico city. And so her rule was that those students could only speak Spanish. Now remember, this is the 1970s. So maybe politically incorrect now, but can only speak Spanish on Sunday afternoons between three and four. And it's a boarding school. So that leaves you six plus days. And so also realize, I'm teaching my classes and I've got half of my students kind of looking at me like ... So I had taken Spanish in high school, ha ha. And I said, "Well of course I'll take a shot at that." Well, I realized every time they laughed at me that I had completely butchered things.

But again, wonderful students, great mix, a great culture. I learned a lot about a lot of things in that time. And it was a one year assignment. And it was, as I said, senior year. So it came to an end and I kept in touch with a lot of those students. In fact, we moved recently and going through all this stuff that you go through when you move. Why did you carry this around? And I actually found a painting that one of the students from Mexico had done for me in the style at that time, painted on a piece of leather on a canvas and framed. And it was the 1970s, so lots of fluorescent paint. But I pulled that out and I said, "I remember where I got this from." So great experience.

And that then came the point of, "Okay, it's time to figure out what you're going to do." I love teaching. I wanted to make sure that in the future I had some role in teaching or learning. But I also realized that it's pretty darn hard to raise a family and move forward if those are your goals. You know, that gets me to what happened next. I applied to law school. And Boston College was one of the schools that I applied to. In the meantime, while I was doing that, I was literally shooting baskets one night with one of my friends on campus. And he said to me, "Man," he said, "I interviewed with an amazing company today. You really need to get on their interview list."

Again, these are the days when companies still came to campus and they would bring recruiters. And he said, "You really need to get on their their list." And I said, "Well, okay, I guess. Who are they?" And he told me the name of the company. And I'd be lying if I said that I had some great plan that this is, "Oh, now I know exactly about this company and this industry." But I, again, not knowing any better, I went to the placement office and I got the name of the recruiter that was going to be coming in a couple of weeks and I sent him a letter. And I said, "I understand ..." Oh, let me back up a quarter of a step. I went to the placement office and I said, "I'd like to get on the list for this company."

By the way, I'll get to it, but the company at the time was called American Hospital Supply Corporation. At the time, it was about a $3 billion company. I didn't know that. I literally was shooting baskets. At any rate, the placement officer or person at the school said, "Oh, no, no, I'm sorry. You're not allowed to interview with them." And I was like, "Really?" They said, "Well, you're not a business major." So I was a political science major, a history major, an education major, but not a business major. And she said, "They will only talk to business majors." "Okay."

Well again, not knowing why I shouldn't, I wrote a letter to the person that was coming. And I said, "Hey, I understand you're going to be on campus in a couple of weeks. I'm not a business major, but maybe I could buy you lunch." Amazingly and surprisingly I got a letter back. Again, and no email in those days. And a letter said, "Okay fine, come over at 12 o'clock and we'll go to lunch." So I did, I showed up that day and again, didn't realize in those days all the recruiters at lunchtime would all go to lunch together because that's how they hung out.

So I walk in and here's all these recruiters in groups going out. And next thing I know my guy shows up. And we had lunch. And I suppose I didn't do something so wrong during lunch or say something so wrong. Because couple of weeks later I got a letter that invited me to, in those days their corporate headquarters, which were then Chicago. Their process was on campus, second interview at headquarters, third interview, if you make it, to one of the other businesses. I think I'm correct in saying this, the first time I was ever on an airplane in my life was to go to Chicago. And again, you know the arrangements, I get a call from some secretary. "Okay, well we'll have a ticket. Where would you like it sent?" And you know, "Here's the the airline and we'll have the hotel setup and there'll be a car to meet you." And I was like, "Wow, I don't know what this is, but this is pretty good so far."

I showed up and the suit that I wore, now remember this is the mid '70s, so I have to qualify it with that. But the suit that I wore to that interview, which was the only suit I owned, by the way. Is legend about, it's indescribable how bad the suit was. Let's put it this way, 1970, mid '70s or not. But I showed up, I interviewed. And again, I don't want to make it sound different than what it was. I would be lying if I said that in any of this I had a great plan or a great strategy. It was all completely new to me. The only time my father wore a white shirt and a suit was for church on Sunday. And so when someone says, "Hey, you're going to an interview in Chicago with this company." I was like, "Okay." You know, "I guess I'll figure this out."

So again, for some strange reason, I had some great interviews in Chicago. The interviewer at the time said something to me, I won't forget. And it was, "Look, we're growing at an incredibly fast rate. And so we're going to put people in jobs before they're ready to be in them. If that's the kind of company you want to come to work for, then you should come to work for us. If it isn't, then you shouldn't." Well, for me that's like waving a flag in front of the bull. Right? Because it was like, "Before I'm ready? I'm not ready for anything."

So again, a couple of weeks later I got an offer. And again, Ohio boy, right? My wife also grew up entirely in Ohio, same town. And they offered me a sales role in five possible cities: Los Angeles, Chicago, Seattle, New Orleans, and somewhere in the Northeast, maybe Washington DC. My wife, as I mentioned, was a French major. Now, to show you what little we knew about anything. I had heard, well, New Orleans, that's kind of French, right? And maybe it's a good place for her to get a job. I already have a job. So I picked New Orleans. And as a sales ... I'll talk about in a minute, but everybody in that company, everybody started in sales, which was an amazing part of their culture.

But about three months after I started with them, I was on a conference call one day with various people in Chicago and they said, "Hey, by the way, when we interviewed you on campus and at headquarters, we thought you were pretty bright. But when we offered you the five cities that we offered you and you picked New Orleans, we kind of hung up the phone and said, 'maybe he's not as bright as, we can't get anybody to go to new Orleans.'" At any rate, I cannot say enough good about the culture and the learning and the people and the processes of that company of American Hospital Supply Corporation.

As I said, they wisely started virtually everybody off of campus and in sales. It didn't matter, "Oh, I'm an accounting major. I want to work in accounting." You're going to carry a bag. And I learned very quickly and was reinforced that it was their way of ensuring that no matter where you went in that company and no matter where you worked, you always understood the customer relationship and you always understood the importance of customers. So we started in new Orleans and my wife actually did get a job teaching in the school, at a French school somewhere in New Orleans. We had about 23 different divisions of the company at that time. And so when you went to work, you were assigned to one of the divisions.

My division, we were in New Orleans and you know, look, again, big company. "Oh, we're going to give you a relocation package to New Orleans because you work for us now." So, "Would you like the moving van to come and get your stuff and move you to New Orleans?" Well, without exaggeration, every single thing that my wife and I owned when we got married, and by the way, we graduated, two weeks later, we got married, two weeks later we were in New Orleans. Everything we owned fit in the back seat of my two seat car. And that's not an exaggeration. And again, not knowing any better, so this moving van pulls up to my mother's house and looks around. And her sister, my wife's sister had given us, bless her heart, this really ratty couch and end table. At any rate, so this whatever length they are, 40, 50 foot moving van pulls up. And it takes them about three seconds to load those.

And he looks around and he said, "Is that it?" The moving guy. And I said, "Yeah." And then he looks at the car and he said, "Well, do you want me to put the car on the truck?" I said, "No, we need that. We have to get to the work that way." Anyways, we moved to New Orleans and literally it was the two of us and our two new jobs and a city that we knew nothing about. And in a brand new company. Could not, again, ever say enough positive about that being my job right out of school. And I will forever believe that I think people's first experiences in a lot of ways, whether that's professionally, whether that's personally, if they have their eyes and ears open, it can really be a great influence on them.

And so I learned many years later that the way that we did things at American, I thought that's how everybody did it. So in other words, the emphasis that we put on hiring, even though somehow they hired me, but the emphasis we put on hiring, on strategic planning, on customer relationships, on ethics, on honesty, on our reputation in the workplace. I thought everybody did it that way. Because remember, coming right out of school, this is my exposure. This is what I know. And so I learned many years later after I was with American for almost 11 years, when I left, I realized that that's not how everyone does it.

But again, we spent a year in New Orleans and true to what the recruiter had said, I got a call. And the company corporation had acquired about a hundred year old manufacturing company in Two Rivers, Wisconsin. Officially, by the way, by the sign on the side of the road, the coldest spot in Wisconsin. My wife kept saying, "Let me get this straight. You got promoted and we're going to go from New Orleans to ..." And I was like, "Ah, yes ma'am." They sent a bunch of us up to work and run this new acquisition in Wisconsin. That was the longest assignment actually that I had. Different jobs, but the longest in one place. So we were there almost five years.

Again, true to what the recruiter had said during that time, and so started in sales. During that time, went from sales, to marketing, to manufacturing, to strategic planning. I always, when I tell that story, emphasize that in that culture I was not unique. Meaning that a bad year for that company at that time, meaning the corporation, was a year where we only grew 25%. And so every 18 months they would tap you on the shoulder and say, "Hey, how'd you like to go do something?" I always said, "Yes."

I admit that many times driving home from saying yes I thought, "Wow, I've never done manufacturing or I've never done distribution. Okay, we'll figure that one out." And again, it was our culture. There were many, many, many, many people that were on that track. And so Wisconsin then led to Cincinnati, Cincinnati then led to Detroit. Detroit then led to Atlanta. And again along the way, increasing roles as a general manager, as an area vice president and some more work at that point in mergers and acquisitions. So without really knowing it, meaning without really realizing it, by the time that I left American, I had worked in virtually every business function on the org chart, with the exception I was never officially a CFO. Although I definitely had P and L responsibility at that point. And had never been in HR. But other than that, it was kind of if you looked at an org chart, you could check a lot of boxes.

Again, I wasn't unique, had lots and lots of peers. So company was headquartered in Chicago. They kept wanting us to move to headquarters. We kept saying no. And figured I'd be there for, I'd say forever, but certainly a long time. Literally one Sunday morning, we were a public company, we all got surprised by the fact that our largest, dare I say nastiest competitor, also publicly held, on a Sunday morning, made a cash offer to buy our corporation at about a, if I remember, about a 30% premium on what the stock was trading at. And so if you're a public company and you have a lot of institutional investors, the institutional investors don't have a choice. They have a 30% premium.

But I tell people that if you woke up that morning and said, "Culturally, I'm going to find two companies who are as far apart as they possibly can be from a cultural standpoint, corporate culture, and smash them together. You could not have done a better job of finding these two companies." And so really many, many, many people said, "This is never going to work." Within about four years, it proved not to work. But it was the beginning of all of my peers who had been hired off campus, and all of us said, "This is not a place that we want to work. It's not our values, it's not our culture."

I referenced it earlier, I still keep in touch with those people 40 years later. But when we all left and went to different places, we'd keep in touch. And every one of us had the same experience in our second job. And it was what I described earlier, that the way we did things and the pace that we worked at, we thought that's just how everybody does it. And every one of us said, "Wow." And two examples of that that we all talked about would be number one, you're at your next place, wherever that was. And you're in some meeting and let's just say it's a meeting about strategy or something. And so you're listening to various people contribute. And then, we would say, or I would say, "Well, maybe we should-"

PART 1 OF 4 ENDS [00:34:04]

And then we would say, or I would say, "Well, maybe we should think about this, or think about that." And again, not me, I promise, but we had similar experiences where the room would stop and people would go, "Wow, where did you think of that? That's such an amazing idea." And we would mentally go, "We were doing that at American 10 years ago." So that was an awakening.

The last story I'll tell about that, about American, and by the way, American has been written up as a Harvard Business Review case study in terms of all that culture and everything that I described. Towards the end of my tenure there, we used to have a winter meeting, a very large winter sales meeting. Very large, was literally six or 7,000 people. And always in a warm place like Scottsdale, Arizona in January. For some reason that year they invited us to Chicago for a meeting.

Everything that I have good to say about the company, I will say and admit that we were all mostly triple type A personalities. Go, go, go, go, go. Because that's just what we did. At any rate, this meeting in Chicago, the founder of the company, a gentleman named Foster McGaw, who at that point was in his eighties. But the founder of the company, they invited to come and speak to these five or 6,000 triple type A's. And I'll never forget that at the meeting, at his time to speak, he stepped away from the podium without a single note in his hand. For about the next 20 minutes, all of these triple type A's, who would never sit still for anything, were literally like little kids, just staring in awe and listening to every word.

So at the end, Mr. McGaw said, "Well, if y'all have any questions I'll be happy to answer them." And someone raised their hand and said, "Well, can you tell us about this customer-orientation. How is it that in our company it's so deep and important to care about the customer? And so can you tell us where that came from? Or what that's all about?" And again, in his most simple and most direct and most memorable way, he looked out at this audience and he said, "Well", he said, "it's actually very simple if we all remember one thing. And it's this. Always give more than you get, and leave more than you take."

And that was it. And everybody went... And thankfully a week or two after the meeting, somebody at the meeting had the wisdom to write that down. "Always give more than you get and leave more than you take." And about two weeks after the meeting, we all got this little cardboard standup card, with those words and Foster McGaw in 1983 I think it was. 40 plus years later, that still sits on my desk. And it's yellowed and it's wrinkled and it's a lot of things. But of all the, as my wife says, tchotchke, that's all over my office, that sits front and center on my desk.

Long story about American and that, but as you can tell, I have absolutely nothing but love and admiration for what I learned.. At that point, we we're in Detroit and one of our stops had been Atlanta. Our kids, as we moved about seven times in 12 years, in that time period, we either didn't have children, or they were very, very young. So we weren't pulling them out of school. But as they were beginning to be three, four years old, as I tell people, my middle daughter, we had a stretch where we moved about every year. And I became concerned that my middle daughter at the age of four thought that if the house got dirty, you just moved.

So when we left American, we said, "Okay, we're not doing this anymore." And I said, "Pick all the places we've lived, where would you like to be?" And we said, "We're going to go back to Atlanta." So that was 1984-ish, I think. At any rate, we moved back to Atlanta and I said to myself, once again completely not having a clue about reality, "I think I'm going to start a consulting business." And why? Well I have experience in sales, marketing, manufacturing, distribution, strategic planning, mergers and acquisitions. That must be worth something to somebody.

But I made a decision, the only one I can say I actually proactively made, that I was purposely not going to have, or go after, or try to get any healthcare customers. And my logic, weird as it was, was, "Well if this experience is really worth anything, I want to see if it's worth something to people who aren't in healthcare." Because again, not because of me but in healthcare, if you are coming out of American, that was a badge of, wow, they're good.

So we moved to Atlanta and the first day of my new business where by the way I have zero customers, I did what I did every year for the first 12, or 14 years of my business career. I got up and I put on a white shirt and tie, and I walked out of the bedroom, I will never forget that same middle daughter was in the hallway, outside of our bedroom, with her little blanket. And she said to me, "Daddy, where are you going?" And I said, "Well honey, I'm going to work." And she's looked at me and said, "But daddy, you have no work." And where she found that wisdom at that age, but I literally had not a single customer.

And people years later say, "You were working for a company, you knew you were going to leave, you started another company but you didn't leave without having some things lined up like ahead of time?" Silly me, when I work for somebody, I work for somebody. That's my job. So I didn't. So once again, I learned a whole lot about, consulting and getting customers. And in Atlanta, even at the time when you are a consultant in Atlanta, you are one of 30,000 people, all who are consultants and you're all standing outside the castle walls of the big company, or the potential client saying, "Hey, look at me, look at me."

Several months of walking around and trying to figure out where I could tell my story. One day I literally was standing outside of CNN Center, downtown and I looked up at 14 or 15 stories and I said, "There's got to be some business in there somewhere. So I somehow wheedled my way in, and I got an appointment with, at that point, the senior VP of HR. And by the way, in my consulting business, remember way back when I talked about teaching, and loving teaching. So I had built this business around training and training and development and learning, but at the corporate level. Taking all those business areas that I had worked in and translating that to sales training, or marketing training, et cetera, et cetera.

So somehow I got an appointment at Turner and I got an appointment with SVP of HR, and I went in. And in my visit, my call, I broke every rule I had ever taught anybody about making a sales call. As in, listen, ask questions, be quiet. I just got in there and man, I was empty in my bag of everything. "Oh, and we can do this and we can do this and I can do this and we can do this." And, at that point, it was a focus again around learning and corporate learning.

When I finally took a breath, that gentleman looked at me and he said, "Let me explain something to you. We don't do any training of any kind at Turner. Ted hates it. He thinks it's a complete waste of time and we don't do it." And I was like, "Oh, well that's interesting." I don't know why, but he said to me next, he said, "Look, I've figured out that you're going to probably bug me to death. You're not going to go away if I don't give you something. So here's what we're going to do. I'm going to give you one chance to do one training program. I get to pick the topic", meaning this gentleman, "and I get to pick who's in the audience."

Well, consistent with my business career. At that point I'm like, "I'll take that bet." Not knowing why I shouldn't. So a couple of weeks later I show up and he's assembled a training class of about 40 people from about seven different parts of Turner at that point, CNN, and Headline News and World Championship Wrestling. Years later, not that long, when I became part of Turner, I realized that we had about 20 different divisions of Turner. And culturally, you put CNN people in a room with world Championship Wrestling People, and they have nothing in common. They had one thing in common, which I'll come back to.

But the point is he loaded the audience with this group. And he said, "By the way, nobody in here knows anything about being a manager. So that's your topic. You're going to teach them how to be a manager." Oh, any other clients I had at that point, when I did programs for them, very traditionally, these were like two day programs, two mornings, two afternoons. When he also told me that we don't do any training, and I had shown him all my stuff. He said, "Oh, by the way, one other thing. At Turner, we never ever, ever will sit in a room for more than three hours." Which meant I had to take all of my two days stuff and make it three hours stuff.

At any rate did the session, grace of God, it worked. Meaning it was a good group, and there was good feedback. And so he said, "Okay fine, we'll hire you to do training. And that's going to start out with, since nobody hero's has any training that's going to start out with, you're going to train all the managers on how to be a manager." The first year of that assignment, I did about 40 programs. The second year, about 85 programs. The third year about 150 programs. Again, not me. These were people who were again, very disparate in terms of what parts of Turner they worked in, but very, very hungry for basic things that just tried to make... And I'm pretty pragmatic so what we tried to do was just what made sense. It wasn't great Harvard Business Review kind of material. It was, here's what makes sense.

I've mentioned it, I'll come back to now. Again at that time about 22 different businesses at Turner, at that point. By the way, after about the second or third year, one day, I spent a lot of time as you would expect with the Turner folks. And one day I was down there and this gentleman who I had originally met with said, "Hey, when you're finished, Ted wants to see you." I tell people, I fully expected after three years, and they're spending a fair amount of money on a hundred plus programs, I fully expected I was going to walk upstairs and Ted was going to say, "We've spent a lot of money with you. We're done. You need to go away."

And what I heard instead was, "Well, you've been telling us to do all this stuff for a couple of years, why don't you just come here and do it?" At that point, I actually did have other clients, and some other work that I was doing, but I had come to really appreciate the entrepreneurial, this again is 1991-ish, 1990-ish. Really appreciate the entrepreneurial nature of what was going on there. Remember in my first life, $3 billion company, but an entrepreneur who started it. And so any of my other clients, honestly I would have said, "Thank you. I'm flattered. I'm not really looking." But I thought, "There's is something very special going on here."

So went to work officially as the corporate vice president of HR for at that point, Turner Broadcasting System, Inc., was the parent company, and we had these 20 some businesses. At that point, The Atlanta Braves, The Hawks, CNN Headline News, Turner, TNT, all of those businesses. And they all reported to the corporate. And so I was corporate vice president of human resources. I mentioned earlier, all the disciplines that I had worked in. HR wasn't one of them. And so when I took the job, I said, "God, I should probably go hang out with some HR people. Figure out what they're all about."

And so I'd go to these meetings of these professional HR trade organizations. And I'll never forget, people would come up to me and go, "You're the corporate vice president of HR, in a 10,000 employee international company, and you've never been in HR?" It's like, "Yeah, guilty." And by the way, some of my friends who started out with me and sales and marketing and stuff, they were like, "HR." I have some pretty strong opinions about HR having been a practitioner or a couple of times now. But I had never really at that point in my first life had never had a bad experience with HR. It was a business function.

And I remember with Turner, I said, "Look, if you want HR to be run like a business, then I'm happy to be here. If not, you want some kind of foo fooey", now remember 1990, "kind of thing, I'm not interested." Well at that time a lot of things that Turner did were like, "We don't know what that is. Just do it." So tremendous opportunity. I tell people that it was like working for 20 some different companies every day. Because in the morning I'd have a meeting, something with CNN, and then later in the morning with the Atlanta Braves and in the afternoon with World Championship Wrestling. Which by the way, people laughed at, but at the time was the most profitable, way more profitable than CNN, most profitable company that we had.

But every day it was just like, "Wow. CNN and Cartoon Network and TNT." All those things that we took on over the years. But again, tremendous experience, tremendous learning, an unbelievable culture. The one thing that I learned soon that everybody at that company, the one thing they did have in common. Because again, you put CNN people in a room with Cartoon Network people. And CNN people, every word out of your mouth. "Well where did you get that? Well what's your source? Well how do you know that's true?"

The Cartoon Network people maybe would come to work at noon, maybe and work til two or three in the morning and then do God knows what. And I mean, again, very disparate. But I learned very quickly that at that point, everybody in that company believed that they worked for Ted. And that was their common link. "I work for Ted." I learned a lot from being around him. And I won't say that I was his daily presence thing, but we were all busy. A lot of things going on. But I do remember once walking around CNN Center with him, and Ted was great about stopping and talking to people and employees.

And so one day we're walking through the halls of CNN Center. And somebody came up to him and said, "Oh, Ted, I'm John Doe, and I'm an upside down left-handed paper hanger, cameraman, something or other." And Ted said, "Good to have you, nice to meet you. Glad we talked." And so we were walking away and I'll never forget, he said to me, "You know what really bothers me?"

"No."

He said, "I used to know every single person in this company because I hired them. But now it bothers me when I meet someone and they tell me what they do. Not only do I not know who they are, I don't really understand when they tell me what they do." And again, an amazing lesson for me, and there's been lots and lots of books written about, there are entrepreneurs who are really good at starting things. And then some who are smart enough to go, "Look, I started it, but I'm not really good at running it."

Ted, my experience there was amazingly good at two things. One, finding people that he wanted to run various functions, and then really, really staying out of their way. And if you were hired to run The Braves or The Hawks, or CNN, or whatever, you did that. That was expected. By the way, also consistent with my early life in both companies, very, very, very decentralized kind of culture. It's your business. You're responsible for it, you run it. Now by the way, that accountability ran all ways. But an environment where you made decisions and you, you did things.

Too many good experiences to count. When I was there, we brought on a guy named John Schuerholz, and took The Braves from worst to first. That was a great experience. John was a very, very businesslike, buttoned down, baseball executive. And the Braves were not used to that at all. The day he walked in, "This is how we're going to dress. This is how we're going to act. This is the kind of organization we're going to have." So as the corporate HR person, lots of people say, "Wait a minute, that's not how we do things here." A lot of good experience.

One of the things that I'm most proud of there really in the early days that I was there at Turner, I'd walk the halls because that's what I did. And I thought it was interesting. Every person who would come up to me, or see me coming down the hallway, they'd come up and introduce themselves and they'd say, "Hi, I'm Jane Doe, or I'm John Doe, and I work at CNN. And by the way, when are we going to get an onsite childcare center here?"

And first, I thought it was my imagination. Like a couple, three, four people. And then after about a week and then after, everybody I meet. So I went to a meeting with my peers and corporate, the other corporate officers one day. And I said, "Hey, what is this thing with this corporate childcare center?Everybody's banging on me about that." And a number of them said, Oh no, no, don't ever raise that subject. Don't ever bring that up. Ted will just go crazy if you bring that up."

I said, "Well look, that's really not how I do business. If we're never ever, ever going to have a childcare center here, then I'm going to tell people, we're never going to have a childcare center here. So you can quit asking. But if the only reason we have is we don't talk about it, I can't quite get that." So I spent about six months literally building a business case, because what do I know about why we should have an onsite childcare center? And it wasn't that hard to do. We're a 24/7, 365 business.

When the space shuttle blows up, now I'm dating myself, the expectation, if you work at CNN, you will be here. You will not go home. You will not take a shower, and and and and and and and, until three, or four, or five days later when the dust clears. Well, if you've got children, what are you supposed to do with that? Anyways, I'll never forget, I put together, I'm dating myself, this massive PowerPoint presentation, right? Of every business reason why we should have one. And at some executive committee meeting in Ted's office, off of his office. Ted had this massive, round conference table. Not square, not rectangular, but round.

And I learned very quickly that, why is this big round table. In Ted's mind at the time, if there's a round table, then no one can sit at the head of the table. Nice story. But wherever Ted sat, that was the head of the table. At any rate, so I'm going to do this presentation. The morning comes right? And Ted is sitting right here, and I'm standing there with my PowerPoint and all the officers are behind and watching. Once again, I'm not taking a breath. I'm flipping sides. And another reason, and another reason, and another reason, and another reason. And I finally take a breath. And Ted by the way, hasn't said a word the whole time. He's just sitting there.

And I finally stopped and he looks at the screen, hasn't said a word for 20 minutes. And he said, "This is a damn good idea. We're going to do this." And of course I look at my peers and they're all like, "Oh yes, of course. This is a great idea." And so we got it done. And I had learned enough at that point about childcare centers that while we were going to build one and have one, we were not going to operate one. Because operating a facility, even at that time, professionalism, standards, whose people are hired, et cetera.

Very quick story about that. So, I entertained three possible professional companies who could be hired to run this center. One of them was a company out of Nashville, and the CEO was a lady who was just really, really bright in how she ran her business, company, had a great reputation. Invited them in to make their pitch, right? And I had assembled 15, 20 people to listen to the pitches. Well, she called me the morning of their pitch and she said, "Oh Allan, by the way, we're at the airport, we're on our way there. I brought our chairman of our company with us. I hope it's okay to for him to come to the presentation."

And her name was Marguerite. I said, "Marguerite, it's your pitch. I don't care who you bring me. You can do whatever you want, as long as you stay within the time we gave you." Well, she said, "Oh, okay, well we're on the way. By the way, before I hang up, our chairman is Bob Keeshan, Captain Kangaroo." I confess. I thought for myself for a minute, "I thought he was dead." I didn't say that. I said, "Okay, great." Well, I went down to the ground floor of CNN Center to meet them, to bring them up to the presentation. And I will never forget. So I'm walking across the bridge at CNN Center. Marguerite is here, I'm here and Captain Kangaroo is here. Now, he's just dressed very professionally, right?

Everyone coming the other way on the bridge was of the era of the 50s and 60s and going up, right? And as people are approaching, I see them going... And again, it was like little children who had spent their years growing up watching Captain... Anyways in the presentation, a really smart guy, really great gentleman. And we start and he said, "Allan, is it okay if I sit next to you?"

And "Okay, sure." Never forget. A horseshoe shaped table, and Captain and I, and Marguerite, and all the Turner people are here. Well, the point of the story is, is for the next 20 minutes, anytime Captain said anything, again, it was people just like. So I thought it was a brilliant, brilliant strategy. They were the number one company. We did hire them. Very proud that I was actually downtown about two weeks ago and that childcare center is still there. And we were almost overfilled the day we opened it.

But many decades later, that facility is still there. In it's day and then it's time, it's probably not that big of a deal that that's done. But at the time I thought it was a really good thing. And again, another example of, "Okay, well let's see what we do here and let's just give it a shot." Never really realizing or thinking about all the things that could go wrong, or I'm not sure where or why in my psyche that I've been fortunate and blessed enough to not have that... I tell people that about 99% of my career, I wasn't smart enough to know that I couldn't do something. So I just did it.

And I don't mean to say every single thing worked and everything was a success. It wasn't. But I didn't have this notion that, "Well, how many things could go wrong as much as well if this is the plan, or this is the idea. Let's get going on it. Let's take a shot at it." So time with Turner, again, great company, great culture. Ted did amazing things. He had an innate ability to what I call see around corners. And so he started many things, but on the surface for one reason, and they exploded and turned into 10 other things, and 10 other reasons and things.

But during my time there at some point Ted told us that he was going to do a merger with Time Warner. And again, from my first life, culturally what we knew and what I knew of Time Warner and Turner, we were very different. And also, where I was corporately with Turner, after the merger, there was only really one place to go and that was New York City. At that point, our kids were high school, middle, high school, and said, "We're not going to New York City." By the way, I had an inkling of how this thing was going to be so big that people really wouldn't be able to figure it out. Also, unfortunately, that proved to be true.

We had, and of course a due diligence, all these time, Warner execs came to CNN Center one day. And so somebody had created these massive boards in the lobbies of CNN Center that had all of Turner's businesses listed on them and all their logos and everything, and all the Time Warner businesses and all their logos and lists, right? To show this great marriage that was about to happen. There was a Hawks game that night. And I remember we're going to take the Time Warner people to The Hawks game. And at that point the Hawks played literally, you could walk right into the end of the arena from CNN Center.

So at any rate, we walked downstairs and we're walking by these two massive signs. And we stopped for a minute, Time Warner, Turner people. And we're looking at all those logos and, "Wow, that's going to be great, and this one will work with that one." And all that. And at one point, I can't remember, a Turner or a Time Warner person said, "By the way, what's that company over there? What's that business?" In other words, they're pointing to all these logos and stuff. And I'll never forget, we looked at them and said, "We thought that was one of yours."

And the point being is, is that we both were standing there and like, "What company is that?" Or, "Whose company is that?" So didn't want to move to New York City. Said I would stay until the merger got done. Stayed for not quite a year after that, or into that, so to speak. Again, I've been very blessed and fortunate. I don't have a bad thing to say about my time there, or my experience. They're hardworking, dedicated, focused, energetic, sometimes pretty raw people. Meaning raw in that they just, "Okay, we started this 24 hour business. Nobody's ever done that before. So what do you do with that?" Well, you don't have a lot of models that you can look at. Or we bought Hanna-Barbera Cartoons out in California. Why, what are we going to do with that and how do you integrate that?

So there's a thousand stories, but again, I'm very, very happy, and fortunate again to be around a great entrepreneur, public company, but a great entrepreneur at that point.

Wow. Next stop if I haven't worn you out yet. So about three years before the Time Warner merger, I got a call one day from a outside vendor that was in the HR space. And the guy said, "Hey, the founder of our company, our parent, parent, parent company is in Switzerland. And once a year he invites about 10 people from around the world to come to Switzerland for three days to just talk. Because he likes to make sure he's got a pretty good handle on what people in business are up to. Would you like to go to that? And by the way, your wife is invited. And by the way, it's all expenses paid."

So I went to everybody at corporate that I should and said, "Hey, I've been invited to this thing and I have no idea what it is. But I'd like to go if it's okay to go."

And they said, "Sure, it's fine", and, "We're not worried. There's no conflict. You can go." So my wife and I hop a plane to Zurich and maybe the first trip to Europe ever, I think. I can't remember if we'd been there before that. But, so we get to Zurich, and they're getting us off the plane, these 20 people from around the world, and they're putting us on a bus, because we're going to some castle in Switzerland somewhere. And we're on the bus, and the person next to me says, "Hey, by the way, what do you know...

PART 2 OF 4 ENDS [01:08:04]

... and the person next to me says, "Hey, by the way, what do you know about this guy that's our host?" And I said, "Honestly, I don't really know that much, other than what the phone call was about." He said, "You might want to check him out. He's about the, on the Forbes list of wealthiest people in the world, he's about number 15 or 16." Like, wow. Well, immediately my stereotypes start to kick in, and I say, "Oh, right, this guy's going to spend three days talking to us about what's going on in the world." I said, "No, we're going to get off the bus. He's going to shake our hand. We're going to spend three days with somebody. And three days later, when we're getting on the bus, he'll shake our hand again."

Well, we get to a castle, literally, in Switzerland somewhere, and this gentleman is there. His name was Klaus Jacobs, spelled J-A-C-O-B-S. Jacobs. And he greets everybody. I said, okay, well, that's what I thought. Well, the three days, he invited these very well-known speakers from around the world, economists and other people, and they would come and make presentations to this group of 20 or 25 people and on different subjects. Well, the first thing that struck me was he sat in on every single session. The second thing that struck me was at every meal, breakfast, lunch or dinner, he would grab five people for his table. And so that over the course of the days.

I honestly do not know why, but the mid to late morning of the first morning, there was a speaker on some subject, and I happened to rock back on my chair and look over across the room to my right. And Klaus had backed up in his chair, and he kind of looked at me with kind of a look, which was kind of like, what do you think? What do you think of the speaker? I've never been the brightest ball around diplomacy, or maybe not diplomacy, but I remember I kind of looked back and kind of went, "You know, whatever." By that afternoon, I was sitting there, and all of a sudden this note comes down the line of tables, and the person next to me handed me a note. What's this? Open the note, and it's a handwritten note from Klaus. And now he's kind of saying, well, tell me about that, or what do you think about that?

Again, I try to be honest, and honest means honest. So if I thought, well, I don't quite get it, or I'm not sure if it really fits or whatever, and scribble a note, send it back down the line. Well, for three days we pass notes back and forth. And I don't know why, but we did. And, by the way, clearly, I would say it's probably true, the invite that I originally got, here's a world billionaire. Ted at that time was an emerging billionaire. He was obviously very visible in the world. I have little doubt that the invitation probably came because, oh, you know, get somebody from that Ted Turner's place.

Anyways, three days later we get back on the bus, shake hands. I said, "That was a wonderful, amazing experience. I'll never see this man again, but it was an amazing experience. I'm very thankful for him." No expectations is the point. About four weeks later, I'm in my office at Turner, and my assistant comes in, and she said, "There's a guy on the phone and he's got, I don't know, it sounds like a German or Swiss accent, and he wants to talk to you." And I said, "Okay." I didn't quite know who it was, obviously. Anyways, I pick up the phone and he said, "Alan?" I said, "Yes." He said, "This is Klaus." I said, "Oh, how are you, Klaus?" "I'm good. Can you come to Switzerland?" I said, "I guess." He said, "How about tomorrow?" I'll never forget, this was on a Wednesday. "How about tomorrow? I'll send the jet." Okay. Well, I said, "By the way, what do you want me to come to Switzerland for?"

Well, at the time, Klaus had about seven companies in his portfolio. So the parent company was a very, very large private equity firm based in Zurich. And that private equity firm, owned by Klaus, had about seven companies in its portfolio. One of the companies was the largest outplacement company in the world, and another of those companies was the largest temporary help company in the world. So he said, "Well, I want to talk to you about a couple of my companies." Okay.

I go to Zurich. This'll be fun. I don't know what that means. And I get there. And in the course of the morning, Klaus described... By the way, in Swiss-German time, you may fly all night, and it might be six hours the wrong way on your clock, but "Oh, we'll drop you at the hotel so you can get changed, and you have a meeting in an hour." Okay. So in the course of the morning it became clear Klaus was very, very unhappy with the image of the temporary help business at that time. And this was 96, 95, 96, 95. And he said, "You know, I could put them in the tallest office building in every city that we're in. I could buy them the best office and the best setting, but people still look at temporary help like it's not a good business." And by the way, at the time, that company was about a $3 billion company.

So by lunchtime, he said, "Well," he said, "the reason I called you here is I want you to be the CEO of that company." I've made many, many dumb moves in my life professionally, but I immediately said, "Klaus, you don't want me to be the CEO of the company. I understand you're very unhappy with it. I understand that you're looking for some fresh ideas, but you don't need me to be the CEO of the company." By the way, that company today is about $18 billion. But I said, "Tell you what. I'm going to go back to my hotel. I'll scribble down a few ideas for you, and let's have dinner tonight, and I'll bring the ideas, and if you like them, you can have them, and if you don't like them, then at least we had a chance to visit."

So I scribbled some ideas about effectively kind of repositioning that business and getting away from temporary helping. In those days it was, I need an assistant for one day, or if somebody's sick today, I need somebody for the afternoon. And positioning it and moving more towards long-term contract, relationships kinds of things. We had dinner. Said, "Here's a few ideas. Here's why I think you should think about them." Back on the plane. And honestly, again, I have always had this bad habit. When I work for somebody, I work for somebody. And so I really didn't think, wow, I just like passed up a CEO of an international. I was like, hey, he's a great guy. I really like him. He was a fascinating, the way that Klaus's mind worked, very fascinating. Again, an entrepreneur. He started this company, which, of course, was massive at the time.

Anyways, for about the next two years, about once a week I would come into my office in the morning at Turner. I remember the time difference. And this will date it. My fax machine was on the back credenza of my office, and I'd see a fax, and I could see the letterhead, KJJ, which is Klaus Jacob's Holdings. And I'd say... And about once a week, once every couple of weeks, Klaus would send me a fax and he said, "Hey, I'm thinking about doing such and such with one of my businesses." Again, he had seven or eight companies in the portfolio. By the way, he had a hundred year old candy company, had the largest in the world, still is, raw chocolate producer. So every candy company you can name, Mars, Hershey's, M&M, all of them, they have to get their raw cocoa and their raw chocolate from somebody. Well, Klaus' company was the supplier of those.

But at any rate, he'd send me a fax and say, "Hey, I'm thinking about doing something, such and such, with such and such." Again, not being very bright or something, if I thought it was the dumbest idea I ever heard of, I'd scribble in the margin, "I really think that's a dumb idea or not a good idea," and I'd put it in the back in the fax machine and send it back. Again, he was a friend. I didn't have any aspirations to work with him. At that point, we literally had become friends. So you want my opinion? Here's my opinion. I'm not worried that, you know, whatever.

Quick side story. 1996, the Olympics are in Atlanta. Klaus calls me and says... Now by the way, like Ted, like Foster McGaw, if you saw Klaus walking down the street, you would not think he was anything other than the guy walking down the street. Now, clearly he lived in a different world of private jets and all of those things, but in terms of the way he dressed or carried himself, it was just business for him was just like life was life.

Anyways, I get a call one day and he said, "Allan, the Olympics are in Atlanta." And I said, "Yes, Sir, they are." And he said, "I'd like to bring a friend and his family from Europe with me to the Olympics and my family. Do you think you could arrange a private tour for us of CNN while we're there?" I was like, "Well, of course I could do that. That's not a problem at all. I'll be happy to do that. By the way, who's your friend, so I can make sure we get to do things right?" And he said, "Oh, it's King Gustaf of Sweden, and he's coming with me and bringing his family, his children." I was like, you're bringing the King of Sweden. That's your friend.

Well, to put some context to that, Klaus was very, very active in the World Scouting Organization. He was, at that point, the chairman of the World Scouting Organization. His successor, his chairman-to-be, was the King of Sweden, who also was very passionate about World Scouting. So that's why they had the association. But Olympics come, private jet shows up for the King and his young family and Klaus and his young family. And just, that again, it sounds like a lot of very pretense. For them, it was just, hey, we're in the Olympics and we get to go to get a private tour of CNN.

So Time Warner merger comes along. Klaus obviously very attuned to business in the world. And he calls me one day after the merger, and he said, "What are you going to do?" And I said, "I don't really know, but I'm not going to go to New York. I know that. I'm not going to go to work for Time Warner. But I don't know what I'm going to do yet." And he said, "Okay." He said, "Well, would you consider coming to work for me?" Once again, very serendipitous. I've learned that almost everyone you meet in your life, in many aspects of your life, can and will likely have some bearing on your life and your future, if your eyes and your ears are open to that.

So I said, "Wow." I said, "That's kind of interesting. What would you like me to do?" Well, Klaus, way ahead of his time, had a passion about something he called lifelong learning. And in his words, he said, "Look, you know the model is, today you're 65. You retire. What are you going to do?" Well, it doesn't really matter because you're going to be dead in a couple, three or four years. So people don't really think much past 65. He said, "No, there needs to be lifelong learning. There need to be instruments in waves and avenues for people to continue to grow. And again, way ahead of his time.

So we talked about it. I gave him an idea about an entity that maybe could be created to do that. And he said, "Okay, well, let's do this." He said, "You start that new company that we talked about, and Atlanta's a good a place as any, and I want you to also run the candy company." Okay. So I started out, I had three jobs, two of them were official, one wasn't. But in late, I guess, 99, 98, 99, somewhere in there, 2000, I went to work, and I was in Zurich once or twice every couple months, but in Atlanta. But Klaus traveled constantly, not because he had to, because he wanted to. And we started this new company in Atlanta, which was designed to be a place that people could learn and congregate and network.

By the way, this was, I think in Atlanta at that time, we had a coffee shop in our building, in our facility. We had all these meeting things, all these networking things. I think in Atlanta there were about two Starbucks, at that time, in the whole city. So it was like, wow, if we only knew then. There's been a lot in the news lately about a company called WeWork, that unfortunately has had some very bad luck lately. and WeWork was 15 years after we did this. At any rate, one of my jobs was to start that company and get it off the ground, and then to work for the candy company in Chicago.

And then my unofficial job was Klaus was great at calling and saying, "Hey, I'm looking at buying such and such company in New York, or we're thinking of adding this to this company. Do me a favor and jump on a plane and go take a look at it." And so I had this sort of unofficial job of going and looking and coming back and saying, "Yes, I think yes. No, I don't think." Again, I can't say enough about much smaller number of people, but again, the portfolio companies in total were probably 25 to $30 billion in portfolio companies, but private equity firms tend to have a relatively concentrated private equity team. And then of course the people that are running the portfolio company. So smaller group than I had been around, but passionate, focused, really bright. And I learned a lot about companies that were at different stages of their growth cycles.

So the candy company was more than a hundred years old at this end of the spectrum. And the little startup in Atlanta was a little startup, and everything else in between. So learned a lot about life cycles and challenges that come up in markets, and different things related to sometimes brands and how long things have been around. Klaus, unfortunately was diagnosed with a brain tumor, and a fairly aggressive brain tumor, and aggressive meaning that he passed away within probably a year or so of being diagnosed. He had two sons that were up and coming, and had been involved in various companies of their own, and with his. So they took the company from there.

And at that point, we're in Atlanta still now, almost 35 years. I said, "Well, I'm going to do what I did before and go back to my roots. I'm going to go back to consulting," because now I have all this other stuff that I've been fortunate enough to be around. At that point I did make a decision, which was that I was going to focus only on company owners or C-level executives and boards, because they were at that same level. Anyways, my logic was, I had figured out, because I had been a CEO, and had been around a lot of CEOs, that they all have problems in business just like everyone does. Sometimes a problem that they go to bed at night and it's on their plate, and they wake up the next morning and it's still on their plate, and it didn't go away overnight. But I also learned that CEOs and company owners are notoriously bad at networking and developing networks, and I had come to have a great appreciation for networks. And it was because they're busy. It's because they're working on their business.

And so it occurred to me that when they have a problem, a strategic issue or something that won't go away, many people would reach out to their network. They'd call their buddies and say, "Hey, I got this thing and my Salesforce isn't doing this, or my brand isn't doing this, and what should I do?" Well, if you don't have much of a network, that's hard to do. If you're the CEO or the owner, you can't very well go to your employees and say, "Wow, our revenues are really down, and I don't have any idea what to do about it." Because the employers are like, "Wow, we're really in trouble." In the old, old, old days, that used to be what your board of directors was for. You go to your board and say, "Look, we've got these strategic issues." And unfortunately today your board would probably say, "Well, if you don't know and you're the CEO, then we need a new CEO."

So targeted that group, and the next thing that became a niche, and I'd be lying if I said that this was on purpose, I stumbled into this one, was the first couple of assignments, the customer said something to the effect was about, well, how this is kind of an important project, or this is kind of something I don't want the whole world to know that necessarily we're not figuring out our distribution channels. And so how do you work? And I said, "Well, how I work is very simple." I said, "I'll try to figure out what you got going on. I'll try to help you with it. And if we come up with something that works, and you hit a home run, then God bless you. Good for you." And they were like, "Wait, so you don't need to take credit for this if it happens?" And I..., "No, I don't have any particular need to take credit for it."

And again, I wish I could tell you that I sat one night and said, "Okay, what a great niche to do this kind of private confidential thing." But either my nature, that going back to my grandparents and my parents, that I had never really been that hung up about getting credit for stuff. Or, honestly, at that point in my career, I was like, it's just not that big of a deal. I don't really need that. But it became very interesting in these projects that I don't need to put your name on a customer list. I don't need to take credit if it works. And all of a sudden you've got this great thing that's working, this great strategy or this great new direction. And, God bless you.

So did several assignments, different companies. One long-term client, long term meaning three or four years. Great manufacturing company up in North Atlanta, 30-plus-year-old company. The founder had founded it and was still the president and did lots and lots of great things. So it was a great company, great people there working. At any rate, that client base was as described.

Now we're almost getting to present day. So around 2003 or four, I was out in California with my wife on vacation, and my cell phone rang and said, "Allan, this is Clarence. Clarence Smith." Clarence Smith is the CEO, was the CEO, of Havertys furniture. I sort of knew him because we were both on the board of directors for the Better Business Bureau of Atlanta, in the years before that. I sort of knew him, but it was a kind of a big board. We said hello. I wouldn't say we were friends.

Anyways, he said, "Hey, what are you doing?" And he said, "You know, there's this great new thing called Google." And again, 2004, to his credit, it was pretty new. He said, "You know how I found you?" And I said, "No." He said, "There's this great thing called Google. I went on Google and I typed in your name and there you were." "Like, oh, well I'm glad I showed up."

So he said, "Hey, I'd like to talk to you about our project." Okay. Havertys is, today, 135-year-old public company. It's been public since 1929. But the family is still very involved, and has been from day one. And so the chairman of Havertys, at that time, 2004, who was a family member, wisely had said, "Look, we're a public company. We're a New York Stock Exchange company. And yes, the family is heavily involved and heavily owned. I don't want people to think that we just do whatever we want around here, just because the family."

So the chairman, at that point, about six months earlier, had brought in five very high-profile new board directors from Atlanta. The then CEO of SunTrust Bank, the then CEO of Turner, the then EVP of Coca-Cola. I mean, really a stellar group of five people, all as outside directors. As Clarence told me at the time, those outside directors were there about six months, and they started saying, "Well, where is this? And we'd like to see this, and, you know, where's the documentation on this?" As outside directors would do. And Clarence said, "We don't have some of that stuff and we don't know what that stuff is." And again, the company was fine. It wasn't in need, per se. So I only tell this story because Clarence has told it about 50 times, around me and with me.

But one of the outside directors said to him, "I want to have lunch with you tomorrow." And a lot of what they were looking for, at that moment, was executive compensation related. Mr. Haverty, one of the finest gentlemen I've ever met, by the way, who had been the CEO and then was Chairman Emeritus. Mr. Haverty, as a lot of companies did in the fifties and sixties and the eighties and nineties, and when it came time for executive bonuses, he'd say, "Well, he did a good job. Give him this. And she did a great job. Give her that." Totally normal.

Anyways, the outside directors were like, "We'd like to kind of see things written down and documented." And so at any rate, Clarence said that the next day, one of those outside directors said, "You really don't have any idea what a real executive comp and HR person can do, right? Because you just don't." And like, "No, we don't." So only because he said it, I didn't, this outside director said, "Go find Allan DeNiro. I don't know where he is, but he knows how to do this kind of stuff." That's why the phone rang when I was in California. So my first six months was as an outside consultant, consistent with the business, C-level, board level, and it was totally around board level work. They wanted a documented, measured, quantifiable executive compensation program involving equity, involving cash, et cetera, et cetera.

So I jumped in and worked with them on that for about six or seven months. Got those things in place. I remember there was a November comp committee meeting that the presentation of all that happened. So did it and got it in place. And somewhat similar to Turner, Clarence said, "Hey, you've been telling us to do a lot of stuff and you showed us how to do a lot of stuff. Why don't you come here and do it." Again, I wasn't necessarily looking. I enjoyed what I was doing. I had learned in consulting that despite lots of good projects and meeting lots of really smart people, when the day is done, no matter how much they love you and how much you do together, when the day is done, you're still on this side of the line, meaning, we're in the company and we love you, but you're over here.

It's fine. I got that. But I had always sort of thought, well, it is kind of like you do whatever you do, and hopefully you do some good stuff, but you're still the outsider. Anyways, so I had come to appreciate Havertys. I learned a lot about their culture and their time in Atlanta. Mr Haverty, at that time, was Chairman Emeritus, but was still, would once or twice a week, would come into the office, and just an amazing gentleman, an amazing business person.

People would laugh, but truthfully laugh, that Mr. Haverty could fire you, could terminate you, and you would still feel good about it, and you would still feel good about him. And he just had a marvelous manner about the way he conducted business and people. And again, you've now heard this very long story, a lot of consistency with people and treating people fairly and ethically, and so there was an attraction there.

2004, I officially crossed the line and became Corporate VP of HR and Executive Compensation. Three, four months later, six months later, somewhere along the way, Clarence said, "We should change some of these titles, and yours we should change, and there's a few other here or there. They need to be more sort of... than what they are. And what should we do with that?" And I think Coke, at that time, I think had just named a bunch of people chief something or others. So they may have been the SVP or the VP of marketing, but now they were the chief marketing officer. So I said, "Clarence, look, it's not that big of a deal to me, but if you really want to do this with some of the other people, and think about it, you could achieve this and this."

So he said, "Okay. So we're going to make you the Chief HR person." I said, "Okay, but our job, my job, my team's job, is really about people. We exist to take care of our people here at Havertys. And so how about Chief People Officer?" And he was like, "Wow, I never heard of that. Nobody ever heard of that one." And I was like, "Whatever, do what you want." So I became Chief People Officer. And that was in 2004. And again, of all the businesses and all the industry sectors that I had worked in, healthcare and consulting and media and entertainment and sports and private equity, I had never ever been in retail. Again, consistent with my sort of serendipitous career, I was like, okay, well it's retail. So what's retail? Retail's a different breed of cat.

And I remember the very first day that I was officially on the inside, I said to one of my peers in corporate, I said, "Hey, I have two questions." "Okay, what are they?" And I said, "My first question is, a hundred people walk into a Haverty store. How many of them actually buy something before they leave?" My old sales days, my old sales and marketing days. So I was really asking about closing ratio. Like, right, 100 people walk in, how many of them buy something? Well, he told me the number, and I was like, "Wow, really?" And I was not impressed by the number, the ratio. By the way, in fairness, I came to learn in a short amount of time that in the entire furniture industry, any brand you can name, any price point you can name, public, private, the closing ratio in that business doesn't vary by more than about 1%, no matter who you're looking at. And so it struck me that, wow, the industry is really sort of wired that this is how the business runs. This is what you expect.

Anyways, the second question I asked, consistent with my role, I think, was, "By the way, what's our turnover? And particularly, what's our turnover in the stores?" Again, I heard a number. Never-

PART 3 OF 4 ENDS [01:42:04]

Again, I heard a number. Never been in retail, right? And I remember saying in all the industries I've ever been in, as a manager if our turnover was one half of the number you just told me we would have been fired from our jobs. Oh no, no, that's retail. You just have to understand retail. People come and go and they come home for the summer and they work and they leave and they think they like retail but they don't realize the long hours and that's just retail. I also found out that again, at least in that segment of retail, that percentage of turnover was very, very, very, very common. In fact, ours was at that point, technically a little bit lower, a little less. Like all the jobs that I started and all the industries that I went in where I didn't really necessarily know what I was doing or know what I was really, what was ahead.

I fairly quickly develop a list of white whales like, okay, I don't know what that is. But, that doesn't make sense to me. And I don't know how that works, but that doesn't make sense to me. Closing ratio and turnover became white whales for me, even though we had a very competent, very professional, very good EVP of Sales. And so closing ratio was kind of his job, not mine. And then turnover really was so found a way that to try to work in our training program, which was kind of in its infant stages at that point. And work in some kind of sales training and with a focus in three areas. At the time, I said, "Hey, do we have a sales training?" Oh yeah, we do. And I remember I said, "Well, what is it? What's it called?" And again, this was 15, 16, 17 years ago.

And the person said, "Well, it's called assertiveness sales training, AST." I said, "Wow, like assertiveness. I think I know that what a lot of people don't like about retail is they don't like that when they walk in somebody feels like they're pounding on them." So I developed a new program which went by a different acronym. And I said, "Look, seems to me that there's three things that when a customer walks in, if we have any hope on that closing ratio, we've got to be really good at three things. The first is how we approach that customer." Because you have about literally five seconds from the front door to when that person and you connect. So how we approach that person, how we connect with that person the next 10 seconds. And then thirdly, do we engage that person? And engage means that we actually do develop some kind of rapport.

You actually do buy something. So approach, connect, engage became ACE versus AST. By the way, I hated it when people called it ACE. Oh, we have the ACE program. And I said, "No, it's approach, connect and engage. I know the acronym." So we took a shot at that and made some really good inroads with this new kind of mindset around the different ... and I really thought at the time that the customer was changing. And I could see the beginning of rapid changes coming in retail. At the time, I didn't quite realize how rapid or how big, but I just thought it's got to be more about, you've got to make some connection here or you're not going to get anywhere.

The turnover side, I went to the very first national meeting at Havertys when I was on the inside. Havertys is in currently about 20 plus states, and they have divided the company into five different regions. And so every region has salespeople. And every region, surprise, surprise, has a number one salesperson, right? By the way, about 1,250 salespeople everywhere. So I go to the first national meeting and it's the awards meeting where they've invited these top five people to come and get their awards.

You're the best in the West, you're the best in the South, you're the best in the Midwest, et cetera, et cetera. So I go there and I meet these five people. And the first thing that occurs to me is they don't look anything alike. They don't act anything alike. They don't speak in any way alike. So Mr. Finesse that I am, I remember that the following morning after the awards night, I'd run into him in the elevator or the hallway one by one, and I'd say, "Hey, by the way, you're the number one person out of in the West, out of four or 500 people. What makes you so special? Because I can't quite figure out, you guys are not all alike."

And it was interesting because none of the five were together when I asked them the question. All five of them ultimately answered exactly the same way, which was if I had to rely on the front door to earn my living, I would starve. And what they meant was that this is a relationship business. This is longterm relationships, this is customers of customers, of customers, of friends, of friends, of children, of children. And instead of retail, Oh you walked in the front door, I better grab you because you're going to be my big sale. So it reinforced this whole thing about relationships. It reinforced this whole thing about connecting. And I saw in their wisdom, and by the way, these are guys who were selling furniture for 30 years.

The guy in Dallas, Texas was like 35 years as a furniture salesperson. So these were people who were invested. And by the way, guess what? Back to the turnover world, these were not people who were turning over because not, if you're there for 20, 25, 30 years. So I learned a lot from that process. We made a dent in that. I did begin to glean, I said, "Well, so let's start to study the behaviors of our most successful salespeople and let's also study the behaviors of our least successful salespeople." The ones who keep turning. And worked with a company out of Chicago. And we ultimately developed a proprietary, very custom built for us, profile, online profile, an assessment tool that candidates could take. And it took about 15 minutes for the candidate to do this online. We had results within five minutes of them taking the assessment and we started to get these profiles and started to begin to be able to really say, this person, today it's called predictive analytics.

Today it's about, you look at trends and you look at things you can predict from that and then you try to replicate it. Anyways, we implemented that new assessment model and our turnover over the first six to eight months dropped by almost 40%. And I thought, wow, this is pretty interesting. And so during my time there, we eventually went to version 2.0, version 3.0, version 4.0 because I said to my partner, outside partner in Chicago, I said, "Look, I have two goals with this. Number one is I want to reduce turnover. But number two, the people that stay, I don't want them just to stay and be warm milk." And so we began to track the people that stay in thirds, the bottom third, the middle third and the upper third. And we began to look at their traits.

And so like all kinds of innovation and all kinds of systems, if you've got great people and great partners, and I did, you begin to study and you learn and you say, "What can be replicated here? And what can't be replicated?" Again, a culture of integrity, a culture of longevity. I got frustrated, Havertys is a 135-year-old company. People were like, I didn't know that. Headquartered in Atlanta, I didn't know that. 125 stores give or take. I didn't know that. 17 States. I didn't know that. New York Stock Exchange company. I didn't know that, but I learned that it's culturally their way. It's not by the way that the executives sit in a room and go, "Oh, let's not tell anybody anything." People at Havertys, again, consistent where I've been fortunate to be in other places, work really hard, but nobody makes a big deal of it.

You know? They work really hard. People, if they had any idea the amount and the number of projects and innovative and behind the scenes kind of things going on there, they'd be dumbfounded. But nobody there makes a big deal of it. It's just, it's what we do. It's just our job. It's how we work. So very fortunate time there. I will say that the customer changed dramatically. Of course, everybody knows in all of retail, in furniture retail, I will tell a quick story that four or five, six, seven years ago at some point I was sitting with some of my peers in corporate and I said, "Hey, I'm kind of curious," because like all retailers, everybody was trying to figure out is it that they want to come into the store, they don't want to come into the store, they want to be online, but it's furniture.

Don't you want to sit and see it, touch it, feel it, before you spend a lot of money on it? And a lot of very productive, very positive for the right reasons, kind of mind searching. I said one day, I said, "What if we were to run the business as if we're not in control?" Several people said, "We kind of have always thought you were a little nuts, but you really are nuts. You want us to have a business where we're not in control." I said, "Let me show you this little chart that I drew." And I said, "Let's just go back 10, let's go back 15 years." And on this chart there's two people, the company and the customer. And we're going to start out by who's in control. So 15 years ago, give or take, 20 years, no more than that.

The company has a store. If she, and by the way at Havertys, whenever we talked about customers, we said she, because she is our decision maker. Customer has the store. If she wants to shop in the store, then we're open from 10 in the morning until seven at night. That's when she can come. By the way, we'll put the merchandise in the store that we want. By the way, we'll run the store the way that we want. And by the way, it's our store, so we'll set the pricing.

So at this point in my timeline, company, 100% in control. Customer, at least with my weird model, 0%. Let's move up the timeline. This thing called the internet is created. Now, she doesn't have to physically come into our store because she can go online and look at a lot of stores. And by the way, just quickly, if you go back to that first point, you go to most cities and you'll find what was called and is still called Furniture Row. Meaning that the industry, for some reason, if Havertys would build a store, then Rooms To Go would build a store, then Ethan Allen would build a store, then Thomasville would build the store, La-Z-Boy would build a store.

So in those days you could park your car and literally walk. But internet comes along. Now I can go online and I can see what Havertys has and La-Z-Boy has, and Ethan Allen has, and Thomasville has. So I said, "But we're still in control. Customer, 20%. Us, 80%." Move up the timeline. This thing called social media comes along. Now, people start talking to each other online, talking to people they don't even know, they've never seen. They never will see. Hey, what do you think about, I'm thinking about this sofa or this chair or this, whatever. Oh, you should buy that. It's a great, Oh you shouldn't buy that. Oh you should go look at this place where this price point. Company, 50% in control. Customer, 50% in control. And then you see where I'm going with the model.

So I said, "At some point retailers and in our business there are customers who can shop whenever they want to shop, 24 hours a day, who can go as far into the selection process, colors, fabrics, styles, as they want to go. Who can get feedback from thousands, if not tens of thousands of people they never will know, about that product or that service. Who can leave their feedback, whether good, bad, right, wrong, fair, unfair and impact that. By the way, the supply chain for all of this instead of being in that industry in North Carolina is now literally flowing from all over the world. And by the way, these changes in fashion and trends and what the customer wants and what they have no interest in, is being driven from the bottom up, not from the top down. Other days, other days, other days it will be 18th century dark furniture because that's what we sell.

The customer's like, I don't want that. Anyways, you get it. So I tried to make a case that look, you could make a case that right now it's certainly not 100%, 0%, and it may not be 100%, 0% yet. But the premise which would be very challenging and very disturbing, and I believe the term is very disruptive, would be to say, "What if we ran the business that our job is to see around corners. Our job is to anticipate the technology and anticipate the use of the technology. And our job is to, our control comes from being ahead of that, not in it or behind it." Again, can't say enough about great executives at Havertys and unbelievably smart CIO, a really smart SVP of Marketing, one of the family members, an SVP of Real Estate who really, really is a broad and wide thinker.

Clarence and his board and his team. So lots going on. And I think lots more than would surprise people if they just said, "Oh, it's a furniture company or it's a furniture industry." So retirement came. The age of 65 came, and I had decided that that would be the time I would at least exit Havertys. And so retirement came in July of this year. And I tell people, they say, "Oh, you retired." And I say, "Well, I've retired from Havertys." Still have lots of things that I'd like to do and lots of things I'd like to be involved with. And my family, my wife is incredibly supportive of that. My family and my wife have always been, not in a very correct way, but I say there's one person in this world that I have, can never, ever, ever been able to BS, and that is my wife.

And not that I try to not tell the truth and not that I try, but my point is I have some pretty wild and some pretty grandiose things in my head sometimes, and so much so do I appreciate what my wife and my family have been the grounding force is that when I'm asked sometimes to speak to different groups about different things, I try to always find a way to say, "Look, you need, we all need, in my opinion, somebody in your life who will always be your truth teller." Always the person who will not be afraid to say to you, "I don't get that. I don't understand that. That's not you. That's makes no sense." So, as supportive and unbelievably helpful and absolutely deeply a part of my entire life as my wife and family are and have been. It's that truth telling part that I've come to appreciate.

I didn't always appreciate it. I didn't always like, "Well, that's the dumbest idea we've ever heard." But I've come to appreciate it. And if I can offer anything to folks, it's that there needs to be a truth teller. And that truth teller ultimately likely shares your values and shares your ethics. It doesn't mean that they share your opinion and it doesn't mean that they share your perspective. And so, if they share your values and share your ethics, then most likely they're coming from a good place. And so I've been very blessed and very fortunate to have that.

It's interesting when ... I won't say old, I'll say experienced people, are asked to give advice because it always sort of struck me that when you're a younger person or you're maybe earlier in your career, or you're maybe less experienced, it's hard to, I think at that point it's hard to listen because we have sort of these images and these stereotypes about, well look, you've already made it. What do you care?

Or you're at a certain, or you're retired, what do you have to lose? Or even, you're the CEO of a company, you're the President of the company. You don't understand what it's like starting out or what it's like to be that entry level person. So my point is, I've always been a little bit not reticent when people say, "What's your best advice about X, Y, or Z?" I've tried to be conscious of the fact that the listener, even if it's the person asking the question or the person in the audience, they have a different set of ears and they have a different perspective. And so with that qualifier, I would typically offer a couple of things. The first is don't ever, ever let anyone, including yourself, by the way, tell you that you can't do something.

It doesn't sound very prophetic, but we do a lot of talking to ourselves. Sometimes that's because we've listened to other people and sometimes it's just because of a lot of different factors in our life. But I have learned that going into situations or being approached for situations, or having opportunities, or looking for opportunities, I believe is always, always best served with a wide open mind.

And if the first thoughts that come into your mind are, I can't, I shouldn't, I'm not qualified, why me? Then I'm afraid that there's going to be a lot of opportunities that will pass you by. And the interesting thing about opportunities is that sometimes when they pass you by, you don't even know it. You don't understand that that quick comment that someone made or that quick conversation or that quick question that someone asked you may have been a wide open door that you could have had the opportunity to run through.

My second truism would be always, always, always from a point of integrity. Partly because I've been fortunate to work with and meet people in many different industries and all over the world. I've come to understand that there are some very bad people out there. And I don't mean to demean them or diminish them. I don't mean it that way. I mean that there are people whose motives are just not true, and are just not real, and are just not honest. And I think that that causes a lot more hurt and a lot more negative energy than maybe people really realize. Because once again, it's not always on the surface. It's not, I've said for a long time, I would much much prefer to deal with someone who looks at me and says, "I don't like you. You don't know what you're talking about. You're stupid. And by the way, your mother dresses you funny."

I would much rather deal with that person because I know where they're coming from and I understand, and at least there's a starting point, or maybe no starting point, but at least there's a common ground there. So if, there are a lot of people that don't operate from a position of integrity and don't operate with what some people call a low ego, there is one person and one thing that every one of us can ultimately control. And that's ourselves. So I can't control the whole world's integrity. I can't control the whole world's motives. I can't control what sometimes people will do for what seemed to be incredibly petty reasons, but I can control myself. And by the way, giving advice is dangerous because it can sometimes be interpreted as, well, I'm perfect. And so therefore, when I say always be true and always be a person of integrity.

I can't say that in 40 plus years of a business career and 65 plus years of life, have I always been that and always done that? No, I can't. I hope that I've learned the importance of it. I hope I've learned the value of it. I hope I've learned and practice that there is no line out there. Many people I've met operate, well I can, as long as I go up to the line, but I don't go over it, or I can go this far as long as I don't go that far. I hope I've learned that you're a person of integrity or you're not. I recently had an experience of selling a house and I said to someone, the amount of signatures and paperwork, and this has to be a notary public, and this has to be witnessed, and this has to be in front of an attorney, and this has to be in front of three attorneys.

And I said, "Do we distrust each other that much, that there has to be this level of bureaucracy and documentation?" So number two would be, strive to be a person of integrity and strive to be a person that people can trust. That's not new. Go back to biblical time and before you learn about being a person of your word and a person of trust. And my last one, and I'm not very good at this, it's funny because I think I am, but I'm told by a lot of people I'm not. The third one would be to have fun. Again, I know that sounds trite and I know when you've got a mortgage and you've got three kids, and you're trying to make college, and you're trying to make payments, and you're trying to keep your job, and you are around people that maybe aren't always pleasant and always fair and honest, to have somebody say, "Hey, have fun."

I get it. It's like, yeah, that's easy for you to say, but you're not in my shoes right now. There are a lot of people and I've been one of them who can take themselves way too seriously. And so sometimes when you get a chance to be on the other side of that a little bit, you understand that when it's all said and done, are you able to say that you enjoyed what you did? Are you able to say that your family or your friends, if you don't have a particular immediate family, that your family or your friends were a source of joy for you, a source of pleasure for you? If there's a couple of things in life that you figure out, hey, I'm actually kind of good at this, or I may not be good at it, but it's fun. I like to do it.

If you can check those boxes off, then I think that you're a very, very fortunate person. And I'm trying, I'm trying to just have times when I just don't have something I have to do. One of the folks at Havertys when I was retiring, last week or so, I was visiting with him and he said, "You're really, really good at being on. You're not any good at being off." And so four to five months later when people asked me, "Hey, how's retirement?" My answer, which is very truthful, has become, you have to learn to be retired. I have to learn to be retired, because it's different. And it's a different set of parameters and a different set of things. But, have fun. Be a person of integrity. At least try to be a person of integrity.

My son bought me a little plaque that also sits on my desk many, many years ago, and it sits at the top of a little box that you keep stuff in. And the plaques very simple. And it says, "What good shall I do this day?" And not very profound. I'm sure somebody said that, but what good shall I do this day? And so, the strive part is the strive part. You're going to have good days, you're going to have bad days, but at least if you say, "Did I try? Did I strive to be an honest person of integrity?"

And again, don't let yourself or other people tell you that you can't do something. If you choose not to do something that's different. But don't let people automatically put you in that box, and automatically tell you that, because I think you'll miss a lot. And you may not even realize how much you miss.

You've been incredibly patient and I appreciate that very much. I think that's about as much as anyone would want to sit through. So thank you very much.