

# Stars & STEPPINGSTONES

Some choices only come around once.



ACTON FOUNDATION  
*for Entrepreneurial Excellence*

# Stars & Steppingstones: Some choices only come around once.

By Jeff Sandefer

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As a teacher of bright, motivated MBA students at a top Texas university, I was often approached by a student and asked: “I have to choose between a \$100,000 a year job with Consulting Firm A or a \$120,000 a year job with Private Equity Firm B? Which one should I accept?”

I almost always responded by asking: “What is important to you? Why do you get out of bed in the morning? What do you want to have accomplished by the time you are seventy?”

All too often, the response was: “I don’t know. I just want to take the best job.”

I would sigh and flip a coin. It was the best I could do.

Steven Covey advises “to begin with the end in mind.” This is sound advice. Each of us has a spark of divine inspiration that can lead to lifelong goals. Once you have discovered these goals and your end purpose is clear, you can begin to set a life plan, backing up decade by decade from the end, examining each stage of your life. By viewing your life as a continuous journey, you can identify the achievements at each stage that will act as steppingstones toward your final goal. As you near the present, today’s questions and alternatives will become clearer.

This note is written to help you consider your long-term goals in life (your “star”) and how to keep steadily advancing toward that vision. It is about thinking for the long-term, picking a direction and charging ahead; charging confidently ahead, but remembering to look up occasionally to keep from charging off a cliff.

The objective is not to craft a perfect plan — life and circumstances change too much for that. You can, however, chart a course toward a meaningful star, set philosophical guardrails to mark the path, and lay steppingstones to mark each step in the right direction. After all, it would be a shame to wander aimlessly through a journey we will all take only once.

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## WHAT IS A STAR?

J. Zink, a noted psychologist who has dedicated his life to helping parents raise happier children, tells this story:

There was a man who spent many years studying the foremost issues of his time. One day, one of his teachers turned to him and said, “What are you going to do with your life?” The man was stunned for he loved this teacher and admired him.

He had never felt such pressure from his teacher before. Stammering, this man replied, “I don’t know. Finish my studies and get a good job, I suppose.”

“Get a good job,” his teacher repeated. “This is a phrase I have often heard. It is the single worst choice of your generation. Happiness is unlikely to come to the mind whose goal is to ‘get a good job.’”

“Son,” this wise teacher asked, “would you be interested in some specific advice from an old man who wished he had your youth and energy?”

“Of course, Doctor.”

“Look around you. Take a fresh, hard, and uncompromising look at life as you see it. Ask this question, ‘What needs to be done?’ When you have an answer, and it may take some time to get it, then go and do what needs to be done. Do it better than anyone else does it and the world will beat down your door for your help. Then you will not need ‘a good job’; and you will have more than a career. You will have a mission.”

The teacher was noted scientist and inventor R. Buckminster Fuller. The student was J. Zink.

## **FINDING YOUR OWN STAR**

Life is a journey, not a destination. But this does not mean that life should be an aimless journey. The most successful and fulfilled entrepreneurs are always advancing toward a vision that gives meaning to their lives. It is this relentless pursuit where persistence transforms ideals into a lifelong mission.

Picking your own star involves understanding what is important to you in life, and what is likely to remain important. Your star should reflect your vision of the future. Given your deeply held beliefs, how should the world change? What part can you play in changing it? Do you feel a calling to do something important?

Life is more than just changing the world. How will your mission involve your personal life and your family? Will the difficult choices be worth the inevitable trade-offs? If not, you may not have found your calling yet.

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Within this interplay between your vision of the world, your place in it, and your personal goals, are the age-old questions of philosophy: What is the relationship between the part (the individual) and the whole (the community)? What is “real” and what is not? What is permanent in this world and what is subject to change? These are all questions that must be asked on a successful journey.

One way to think about “stars” is to consider the different roles you may play. Any

person's life can be divided into a number of areas. You can be a good spouse or a good parent (two entirely different things); active in your church, community or college; involved in local, state or national politics; wrapped up in a hobby or a sport; start a business or work your way up to vice president of a Fortune 500 company. The problem with being mortal is that it is virtually impossible to do more than two or three of these well at the same time.

Visualize yourself at age seventy (or one hundred if you are an optimist). The setting can be an awards dinner, or if your tastes are slightly more morbid, your own funeral. Which role from your life do you want the speaker to mention first? Second? Third? What do you want them to say? How do you feel about the areas that have been left out? In this exercise are the sparks of a calling.

## **IF YOU "JUST DON'T KNOW"**

A frequent response to the above is: "I just don't know. I wish I were one of those people who had my entire life planned, but I just don't work that way." This is a cop-out, an avoidance of the realities and responsibilities of life.

Beginning with the end in mind is not about planning every detail of your life. In fact, the entrepreneurial philosophy is based on dealing with uncertainty, not certainty. Beginning with the end in mind is about examining why life is worth living and being true to your own values and dreams. If you have trouble uncovering these fundamental goals and values, it is time to go back to your basic foundations.

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Query people you trust and admire. Read great literary works and books on philosophy. Spend time alone in a quiet place. If you are religious, reexamine the fundamentals of your religion. Question, examine assumptions, reflect, and question again.

Once you have your own questions, seek out people who are in their seventies and eighties. Ask them what they cherish most about their lives, what seemed important at the time, and what was truly important after a lifetime of reflection. Ask them about their greatest joys and their greatest regrets. In their victories, failures and memories you will find perspective for your own journey.

Yes, this takes time. But isn't it worth spending at least as much time on your "life search" as your job search?

That said, this is not meant to be an endless loop; at some point you must make a decision. Don't worry, the goal is to pick an initial direction, not to answer all of life's questions in one sitting. At the least, you should have a theory of life you can test in the harsh light of reality. Until you do this, any effort is merely motion without value, and action without meaning.

## DISMISSING UTOPIAN DREAMS

Another frequent response is: “I want it all.” Refusing to set priorities is similar to refusing to choose a vision. We all “want it all” but reality doesn’t work that way. Choosing an end is not about limits, it is about setting priorities that allow you to accomplish as much as possible. It is about choosing how to spend your last minute in the day or your last dollar or your last bit of energy.

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work that way.

It is better to acknowledge conflicts now and think through principled resolutions than to take stopgap measures later. What will you do in the moment of truth? If you hold that your career and parenting responsibilities are equally important, how will you react when your largest customer demands a meeting the very evening of your daughter’s first dance recital? If you have already resolved your long-term priorities and steppingstones, it is likely that you have a plan that compensates in a principled manner. If not, you are faced with being untrue to one side or another.

## BACKING UP TO THE PRESENT

Once you have broad goals to accomplish by the end of your life, it is time to examine the foundations you must build at each stage to reach those goals. It also is time to set steppingstones to judge your progress and values to guide the way. The best way to do this is to back up, decade by decade, stopping at each stage to see what investments are necessary to reach the next plateau. As you regress toward the present, the steppingstones and goals should become more specific and concrete.

As you back up in time, consider the long-term values that will guide you toward your vision. These are usually the same values that helped establish the vision. How important are trust and integrity in your vision? Caring and compassion? Which of your values are so integral to the vision that they can never be violated? Which conflict with the fundamental premises of the vision? Take the time to question people in each age group. Learn what the world looks like from their perspective so you can prepare yourself. Then, try to imagine situations where your values may be called into question and consider your response.

## FROM SEVENTY TO FIFTY

To reach your lifelong vision, where must you be by age fifty? Close your eyes and imagine. Look at each role in your life. What does your family look like? How many children? What ages? What colleges will they attend? What does your house look like? Where is it? What kinds of cars do you and your family drive?

Where are you in your career? Are you nearing the top of a large company, have you started your own company or do you have a different kind of job? When you take vacation, where do you go and for how long? What is your position in the community? What social or charitable organizations do you belong to? How much time does it take? How do you spend your day? Be specific. How many hours do you

work each week? How much time do you spend in the other areas of your life? How does the time spent move you toward your vision by seventy? How is your physical health? What will it feel like to be fifty? How much energy will you have?

How much money does it take to support your lifestyle? Total the annual income (don't forget taxes) that it will take to support the lifestyle you have envisioned. Include house payments, car payments, school tuition, clothes, vacations and anything else that comes to mind. Now look back at your career. Have you picked a position that provides enough income to service your lifestyle? Do you have enough cushion to survive temporary setbacks? If your job provides sufficient income, does it allow you enough time for the other areas in your life?

Some people are quick to label material desires as tawdry, holding that money is sordid and that you should consider only the "higher" virtues in life. This is nonsense.

Try not to dismiss the question of income and expenses as a shallow query. Some people are quick to label material desires as tawdry, holding that money is sordid and that you should consider only the "higher" virtues in life. This is nonsense. Money's role in a free economy is to serve as a measuring stick. It is the market's way to compare how one individual values time, property and non-material desires versus another. Money helps to compare and balance choices, and is only important if you have more needs or desires than income. Use this exercise to value the choices you have made and the relative cost of each.

If you seem stuck in a vicious circle, go back to your vision. Where should your priorities be at fifty to accomplish your mission? Look at the difference between your life at fifty and your vision at seventy. Is twenty years enough time to bridge the gap? How will you do it? How do your priorities at fifty compare to seventy? To today? Above all, have you laid the foundations it takes to make your vision a reality?

## **FROM FIFTY TO THIRTY**

Now back up from age fifty to age thirty. Start with your most important areas. Where must you be at thirty to attain your vision at fifty?

When must you start a family for your vision at fifty to be correct? What skills, knowledge or personal contacts must you develop for your career? Where should you live? What lifestyle can you afford given the trade-offs between developing skills for the future and saving cash for future needs? What mental, social, family and career foundations must be put in place now to build on for the future?

The lifestyle and trade-offs you make during this period will set the pattern for the rest of your life.

## **FROM THIRTY TO TODAY**

Given your vision, the priorities you have outlined and the steppingstones you have



set, what concrete actions can you take today to reach the next steppingstone? How will your next job provide the foundation for the next leap? How will it affect the other priority areas you have set? Where are the difficult trade-offs you must make? If there are not any, you haven't been realistic.

## REALITY CHECKS

Once you have an idea of what is important in your life, have visualized yourself at seventy and have set the steppingstones, it is time for a reality check. Is the vision that you have chosen consistent? Is it a fantasy or within the realm of reality? Is the timing realistic or is time driving the decision?

**If your main goals are to be a good parent, be involved in your local community and be an international consultant—you have a problem.**

Internal consistency is important. If your main goals are to be a good parent, be involved in your local community and be an international consultant—you have a problem. It is impossible to be in two places at once and unlikely that you can travel internationally and have enough time at home to be a good parent and be active in your community. Check the consistency of your vision and adjust accordingly.

Another reality check involves your capabilities versus the real world. Visions are not dreams; they are a reality that you hope to create. If you are five feet tall, slow and have no vertical leap, it is unlikely that your vision of becoming an NBA superstar will be realized. Set your end vision broadly and by all means reach for the stars, but don't set a vision that is by definition self-defeating.

Has time been considered or is it forcing the decision? If you want to have children by age thirty and consider it necessary to be at home during their early years, is this forcing you to set unrealistic career goals? Launching an entrepreneurial career immediately after school is a risky move for most. If you are doing it so you can retire by thirty and raise a family, consider carefully the odds of success and the consequences of failure. Be realistic about time or you risk accomplishing nothing.

## CHANGES IN COURSE

Steppingstones and philosophical “guardrails” can keep you progressing steadily toward your goals, and can help you find your way when reality forces an inevitable course correction.

Your steppingstones are not a rigid plan. Instead, they are a way of dealing with reality. Even with all the careful preparations and millions of calculations prior to an Apollo mission, NASA still had to make hundreds of mid-course corrections during a journey to the moon. Your life is much more complicated than a space mission.

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Steppingstones allow you to develop a vision of your life, to test that theory against reality, to consider the knowledge you have gathered, and then refine your world view and life plan for another test. People who only ponder life and never step out into the storm rarely accomplish anything. They run the risk of slipping into a delusional world. At the opposite end of the spectrum are people who charge ahead without the slightest idea of where they are heading or why. These people seldom find satisfaction or meaning in their progress.

Philosophical “guardrails” act just as concrete guardrails on a highway; they warn of danger if you approach a curve going too fast. I like to think of philosophical guardrails as “I would never” lines. If circumstance, carelessness or pressure force you to cross an “I would never” line, and do something that violates your principles and values, it is time to slow down and disengage from the world. This gives you time for reflection and healing so you can repair the damage and reconsider what is truly important.

As long as you don't lose sight of your vision and values, you can make course corrections as you gain knowledge. Several signs may appear to signal the need for a mid-course correction. A traumatic event in your life may shake your faith in your fundamental premises. This signals a need to reexamine your core values and beliefs. If you find yourself continually violating values that are key to your long-term vision, it is time to reexamine your actions versus your beliefs.

Often the world will just throw you a curve. Again, steppingstones are not a rigid plan; they are intended to provide a direction so you can concentrate your energies on moving forward. If the world changes, you may need to reorient the individual steppingstones. The path will change slightly as reality blows you off course, but the general direction will not.

Occasionally the lifelong goal itself will be called into question. A quest worth making will always raise questions, and your star should be constantly examined in an honest way. But fundamental principles should be changed only after lengthy deliberation and self-examination. People who never form long-term visions and people who change them on a whim have something in common — they almost always find themselves spinning hopelessly in a relativist circle that leads only to despair.

**A quest worth making will always raise questions, and your star should be constantly examined in an honest way.**

It is a good idea to periodically pause and revisit both your vision and the steppingstones. Often the changes in your world are so gradual that they go unnoticed. If nothing else, the time spent in self-examination and exploration of the world around you will give you renewed purpose and vigor.



## THE ROMANCE AND CURSE OF AN ENTREPRENEURIAL MISSION

The mission of the entrepreneur is for very few. The responsibility of crafting a vision that others can cling to, and piloting that vision through the turbulence and chaos of the markets is not for everyone.

A young woman described her life as an entrepreneur in an elegant e-mail:

- ▶ Since we last spoke, much has transpired. Shortly after your party last year, I got a small \$10,000 investment. To this day, I don't know why this person sent me a check. The investment allowed me to begin putting together a prototype. Additional investments followed ... small but significant.

The real vision for the company developed when the person who I thought would design the product looked at me after fourteen hours of meetings and said, "Listen ... it's your vision, you design this thing." So I suddenly became chief designer and head bottle washer. The beauty was that I discovered my greatest asset – my creativity. That in itself has been a blessing.

By May, the key management was identified. In June, venture capitalists were in due diligence. In July, we developed a relationship with Microsoft. The roller coaster goes up and down. Some things move forward while others move back ... you probably know the routine. My life is in constant chaos ... pursuing angels ... targeting funding ... the VC route is taking too long and few firms in the valley fund our type of venture.

Quite frankly it feels a bit too out of control for comfort. But here I am. On one level I have never been happier, and on another, I have never felt so isolated and alone. At times I come back to our conversations when we first met. You asked me a number of tough questions that I have continued to come back to over the last few years. My conclusion is that passion and drive is both a curse and a blessing. That being said, I would rather have them than not. As a result of my career choice, my personal life has been on hold as I struggle to create something I believe will be greater than myself. For the first time in my life, I have a certain pleasure that is inside myself and not dependent on anyone else.

I still struggle with a million things, but my personal life might not be as on hold as I think, because I am becoming happier with me.

I am not sure how to close this, other than to say stay in touch as you can.

More often than not, so goes the life of an entrepreneur.

## THE ULTIMATE HORROR

The ultimate horror is not death. The ultimate horror is to wake up at age fifty-five or sixty and realize that you have wasted your life; either that time has slipped past while your dreams waited, or that you never had any dreams at all. The great constraint on human life is time. Almost anything can be accomplished given enough

time—but we are never given enough. At fifty-five or sixty often it is too late to start over. There are not enough hours in the day, or days in the year. Stars and steppingstones are a way to avoid the horror of a meaningless life.

## CONCLUSION

Stars and steppingstones are about finding a purpose in your life: understanding what is fundamentally important, setting lifelong goals, arranging steppingstones to reach those goals, and making course corrections when reality intervenes.

With stars and steppingstones you can develop a view of the world and your place in it, test your theory, and refine it as you gain new information. You can set priorities that balance your individual needs and desires against the requirements of a family and the constraints of society. You can determine which values and truths are permanent and those that are subject to change.

Above all, stars and steppingstones are about choice in a free society.

Above all, stars and steppingstones are about choice in a free society. They are about having the chance to determine how to spend your life and how you can change the world; how you must be responsible for your choices, enjoy the fruits, suffer the consequences

and adapt to reality, no matter how unpredictable it may be. Choice is a luxury that few in history have enjoyed, a luxury too precious to be squandered for lack of imagination, initiative or courage.

Good luck on your mission—may it bring you all the happiness that I have found in mine.

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*Acton's Life of Meaning Journey, available at [Acton-Life-of-Meaning.org](http://Acton-Life-of-Meaning.org), provides an online, step-by-step process with many useful exercises to help you discover your calling.*



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Jeff Sandefer is a successful entrepreneur and a Master Teacher at the Acton School of Business. Sandefer started his first company at the age of 16 and went on to found a number of successful businesses, most recently Sandefer Capital Partners, a firm with several billion dollars in assets. *BusinessWeek* named Sandefer one of the top twelve entrepreneurship teachers in the United States.

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