

RIGHT THING, RIGHT NOW - PART III - THE ALL

Two months ago we began a series on the third book of *The Stoic Virtue Series* by Ryan Holiday, entitled, *Right Thing, Right Now: Good Values. Good Character. Good Deeds.*, copyright 2024, printed by Penguin Random House LLC. For years I have been reading the *Daily Stoic*, a daily email from Ryan Holiday, who is the co-author of various books. Since this is strategic planning season, community financial institutions (“CFIs”) are focusing on their virtues, values, and missions.

The four virtues that Ryan Holiday focuses on are courage, temperance, justice, and wisdom. Pretty solid virtues! The virtues of The Findley Companies have long been loyalty, courage, and honor. We believe that boards should have a discussion with regard to the virtues that impact their CFIs.

A refresh of the four virtues of Ryan Holiday:

- Courage -- bravery, endurance, fortitude, honor, sacrifice; (Courage Is Calling)
- Temperance -- self-control, moderation, composure, balance; (Discipline Is Destiny)
- Justice -- fairness, service, fellowship, goodness, kindness; (Right Thing Right Now) and
- Wisdom -- knowledge, education, truth, self-reflection, peace; (Wisdom 2025).

Right Thing, Right Now, has three different parts. Two months ago, we wrote about Part I - The Me (Personal), which focuses on a quote from Blaise Pasca, “The virtue of a person is measured not by his outstanding efforts but his eve-

ryday behavior.” It really matters what we do when nobody is looking.

Last month we wrote about Part II - The We (Socialpolitical), exemplified with a quote from Socrates, “Justice is the virtue that makes us useful to ourselves as well as others.” How we behave to others is a critical element as we set our strategic plans.

This month we are writing about Part III - The All (Is One), focusing on a quote from Kurt Vonnegut, “What made being alive almost worthwhile for me ... was all the saints I met who could be anywhere. By saints I meant people who behave decently in a strikingly indecent society.” Being decent and kind is something to strive for always.

Before focusing on The All, we must again ask ourselves the following questions:

- What will we do?
- What won't we do?
- What must we do?
- How do we have to do it?
- Whom do we do it for?
- What are you willing to give for them?

In recent strategic planning meetings, we asked boards and managements to consider these questions, and we wonder if the boards and managements of Silicon Valley Bank, First Republic Bank, and Silvergate Bank considered these questions before acting.

Justice is a We virtue, and it's about the common good. It's one thing to be a person of personal rectitude, but what for? Because we want to make the world a better place; because we want to contribute to the public benefit:

- To do good for the less fortunate, for the struggling, for the persecuted, for those with different views, different needs than us.
- To be part of the solution and not the problem.
- To expand the definition of what's possible and what's solvable.
- To do for others what we wish had been done for us, and in doing so do quite often we help ourselves.

The success of so many of our CFIs is tied to the training and succession that they build within their organizations. They give, but they also mentor. They mentor, but they also look out for others. Sometimes we have to recognize it's not all about us, and that there is something bigger than us. Part of servant leadership is to care for those who cannot care for us and for those who do not care about us. This is our responsibility and is our highest calling. That is the work of our life.

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There is something beyond being a person of rectitude, something beyond being caring and compassion - where goodness becomes a form of greatness. Each culture, each tradition has its own version of a Saint. This is a person who does more than answer the call to courage and justice, but does so selflessly with poise and grace that seems almost superhuman. In them it becomes something holy, something sacred. They care for more than just people and principles, but for all things equally. They don't just do what's right but do it

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even when it costs them, even when, in some cases, it costs them everything. Are these men and woman superhuman? No, they have been transformed, elevated by their commitment to righteousness in a way that we can similarly be transformed if we so choose. If we so dedicate ourselves.

Recently, we had All Saints' Day at our church when we spent time giving thanks to those people in our lives who have become Saints - those people who embrace all and not just me or we.

In October 1947, as Gandhi said goodbye to his grandson, he handed him a small slip paper that listed the seven blunders of humanity:

- Wealth without work;
- Pleasure without conscience.
- Knowledge without character.
- Commerce without morality.
- Science without humanity.
- Religion without sacrifice.
- Politics without principle.

After our recent election, we wonder whether we should be very cognizant of these seven blunders of humanity. We must consider how to avoid these seven blunders within our lives as well as within the people that we touch, inclusive of our community financial institutions ("CFIs").

A few years back we wrote a *Directors' Compass* article on David Brook's book called *The Second Mountain*, which emphasizes that once we reach the first mountain we have to keep going. "We get to the top of the first mountain of our lives, he explains, conquering business or sports or some artistic do-

main. It's wonderful. It's rewarding financially most of all. It may well do good for others in the world, yet in the recess of our minds we find that there is something anticlimactic about the success. We survey our kingdom and find ourselves wondering is this all there is?" We need to keep going and need to do more.

We keep emphasizing to boards and managements that there are always additional goals to strive for. In our current environment, we can't stop; we continue to push forward to do the right thing, make the right decisions, and have a positive impact on all of our partners. We cannot let others kill the dream that we have dreamed and the vision and the direction of our CFIs. We not only have to continue to hope, but we have to bring hope into the world. We must keep dreaming, we have to carry the fire, we have to not only dream others warm but help them light their own fires.

In strategic planning meetings we talk about that vision, that dream, and what needs to be done to continue to pursue the dream. We emphasize that for many CFIs, it's a legacy. Many of the dreams will not be fully realized during the tenure of our managements and boards. We are planting trees that we will never sit under; however, we are doing the right thing.

We have long emphasized to boards and managements the importance of servant leadership. We have to remind ourselves to forget who is to blame and forget what anyone else will think. Think only there, but for the grace of God, go I. When everyone else has turned away, lean in, do what is kind and decent, and so desperately needed that's what the parable of the Good Samaritan is about. That is

what servant leadership is all about.

As part of this process, we also have to learn how to forgive. We have to let go to be bigger and to be better. We have to forgive, we have to love for them, for you, for the world. It's the only way. Forgiveness is conquering and transcending the opponent, the situation, and yourself. Nothing frustrates evil quite like forgiveness. Nothing befuddles hatred quite like not getting hatred in return. So, we yield with grace as a weapon for ourselves and for the world.

We encourage boards and managements to continue to be a light in which all can see. We have to remember that our potential is not reached by running from things but by grappling with them, especially the difficult ones. That is an emphasis of Ryan Holiday's book, *Where Courage is Calling*, and also *Discipline is Destiny*. Holiday uses as a quote from Frances Ellen Watkins Harper, "I have convinced the people that they are much better off when their whole city is flourishing than when certain citizens prosper, but the community is going off course. When a man is doing well for himself, but this country is falling to pieces he goes to pieces along with it. But a struggling individual has much better hope if this country is thriving."

Think about that and not just for the country, but for your CFI and for your own lives. This is a moving away from hatred, and James Baldwin wrote, "hatred which could destroy so much has never failed to destroy the man who hated, and this is an immutable law." Love on the other hand, love protects, it trusts, it helps, it preserves, it does not fail. Love always wins. As we set this course, we have to continue to pay it forward. As we have

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long emphasized, the work we do is legacy work for those who will be coming in the future.

Holiday uses a poem about an old man and his final journey. He comes across a washed-out road and he manages to get to the other side, but then he stops instead of continuing on. Then, he labors hard to build a bridge. "Why are you wasting your strength here," another traveler asked, "you already made it across."

*The builder lifted his old grey head;
"Good friend in the patch I have come," he said,
"There followed after me to-day
A youth whose feet must pass this way.
This chasm that has been as naught to me
To that fair-haired youth may a pitfall be;*

*He too, must cross the twilight dim;
Good friend, I am building this bridge for him."*

Let's do the right thing right now and continue to build that bridge.

The critical element of understanding justice and what it means to us individually is that justice is not this thing that we demand of other people, but something we demand of ourselves. We always talk to our CFIs during strategic planning about understanding the expectations of our partners. The critical questions are always:

What do your shareholders expect?
What do your customers expect?
What do your employees expect?
What do your borrowers expect?
What does your community expect?
What do the regulators expect?

We encourage you to read *Right Thing, Right Now*, by Ryan Holiday

as well as other books in the series, *Discipline is Destiny* and *Courage is Calling*. We look forward to the fourth book which will be on Wisdom, probably in 2025.

These continue to be great lessons for the strategic planning season that is now upon us. We encourage you to continue to challenge yourself as well as your other directors and management.

Gary Steven Findley, Editor

