

Hi, this is Wayne Rivers at The Family Business Institute. Thanks for tuning in. Please give us your comments and the benefit of your thinking by clicking below, and also click on our social media icons and help us out with our search engine optimization.

So, this week I want to talk about a pressing question that some of our more successful clients have, and that question is simple. When is enough enough? I've been at some meetings with some really super successful people here in the last few months it seems like, and this has come up more than once.

Basically, these folks started out with small organizations, and they were motivated, and innovative, and all these things. Today, they've succeeded really beyond their wildest dreams. If their 60 year old selves could talk to their 30 year old selves, the 30 year old would never, ever, ever believe the kind of success the 60 year olds have achieved and are living today.

So, they have this existential question, and that is this philosophical, stare at the clouds and think about, "When is enough enough? Is my business big enough? Is it successful enough? Do I personally have enough wealth as an entrepreneur? When is enough enough?" They look around, and they compare themselves to their friendly competitors. They compare themselves to other people in their communities that also own businesses, and they see they have it pretty good.

This actually happened to me. I mean, not that I'm at the level of some of the people that I'm talking about, not by any means, but it happened to me the other day. I was in the gym, I was in the locker room. I was talking to a buddy of mine that also owns a small business, and I said, "Have you had some great vacations this summer?" He says, "No, I just, man, I have a hard time getting away. It just seems like when I'm out of the office nothing gets done." I was sitting there on the bench thinking, "Wow. Boy, do I have it made, because when I'm gone from The Family Business Institute, nobody misses anything. There's not a single hiccup. Things run just as well whether I show up for work or not." I guess the only thing I do or don't is the blogs.

Anyway, we have a great team here, and things just go so great, and I kind of felt sorry for my buddy, because he can't get away. At his age, he probably dreamed of having more freedom than he does now from the business, but I felt very blessed that I do have the freedom that all entrepreneurs probably dream of. But anyway, long and short, our clients see that they have it pretty good, and so when is enough enough? When's enough wealth? What's enough company success? What's enough geographic footprint? Et cetera, et cetera.

I have the answer for that, you'll be happy to know. After talking through it with half a dozen to a dozen entrepreneurs, I have the answer. When is enough enough? The answer is 'Never.' It's never enough. It's not a greed thing, it's not a raw ambition thing, it's because the people that are really successful in construction, or farming, or auto dealerships, or whatever, they're better operators. I mean, that's what it comes down to. They're better operators of their businesses than the competition. They're either more efficient, or they're better at attracting talent, or they're more innovative, or something, but some combination of factors makes them better operators.

At this point in their lives, they're not trying to grow because of greed, or ambition, or a desire to have a bigger footprint, or a desire to be bigger than the competition over here, that's not it at all. They just want to be improving at all times. They have a thirst for excellence. When they see something wrong in their business, they want to fix it. When they see an opportunity, they want to take advantage of it. It's just this entrepreneurial flame that never extinguishes in the hearts and the bellies of these entrepreneurs.

So, when is enough enough? Never. These people are never satisfied with the status quo, and by God, we should bless them and thank them, because they provide such a wonderful example to the rest of us. These people are ... they're humble, they're grateful, they're thankful, they really are the salt of the earth people, just some of the greatest most caring and generous and wonderful people you could imagine, but somewhere inside them, they have a thirst for knowledge. They have a thirst for innovation. They have a thirst for improvement.

Just because they're profitable, they don't sit still. They want their employees to be happy, they want morale to be terrific, and they want great customer satisfaction, and they want everything in the business to be perfect. They're demanding of themselves and others, of course, but they're never satisfied, and that's the secret to being a successful entrepreneur over long periods of time.

When is enough enough? Never. This is Wayne Rivers at The Family Business Institute. Thank you.