

Transcription details:

Host: Bill Coppel, First Clearing Chief Client Growth Officer

Guest: Chip Conley, Airbnb Head of Global Hospitality and Strategy and Founder, Modern Elder Academy

Transcription results:

Intro Welcome to The Next Frontier where we examine what the role of the financial adviser will be in a world that's being disrupted by artificial intelligence and algorithms. Our mission is to spark new conversations that create stronger connections and build greater client confidence. Join us as we look at our industry and others through a new lens and explore the opportunities emerging at the intersection of high tech and high touch. It's time for a new conversation. Are you ready?

BILL COPPEL Hi, this is Bill Coppel and welcome to The Next Frontier. If you're part of the boomer generation or close to someone who is, this story may sound familiar. On a recent bike ride with a close friend, a boomer like me, we found ourselves talking about what's next for us, professionally speaking, as we reach that magical age we refer to as retirement. By the way, that wasn't the first time we've had this conversation. Contrary to popular belief, neither one of us sees the idea of traditional retirement as overly appealing. In fact, we agree that doing nothing including total leisure was not in either of our futures. What we did see was tackling things that challenged us mentally, that lead to a new definition of purpose and accomplishment, and above all else, allows us to apply the wisdom, knowledge, and insight we've gleaned over our careers to find new solutions to current and future challenges. In short, we want to continue to make a difference and maybe even get our hands dirty. But that's not easy given our society and culture's view of older Americans, those folks entering what I like to call the third half of life. Think about it. We historically dismiss people at or past the conventional retirement age, no longer seeing them as contributing but rather seeing them as dependent while at the same time we acknowledge that we have a talent shortage everywhere you turn today.

BILL COPPEL With a third of the population reaching that important transition point of moving from perhaps a 30 plus year career into the next adventure, society and business will suffer a significant loss as decades of honed critical thinking, imagination, and unmatched life experiences walk out the door. As financial advisers, we've done an admirable job preparing people financially for life after career. We've successfully gotten them a pay check. What we have not done well or in fact even tried to do is help outline the next chapter of their life. And it's highly likely that we haven't even accomplished that for ourselves. The reason is simple. We've never thought about it because we've bought into the traditional American retirement myth. As such, we don't have a clue where to start. So here's the question. How do we help people deploy one of their greatest assets? The experience, insight, and knowledge acquired from a lifelong career. That's what our guest, Chip Conley, will help us explore. Chip is a best-selling author, entrepreneur, and strategic advisor. At age 26 he founded Joie de Vivre Hospitality and turned it into the second-largest boutique hotel brand in the world. After selling his company in 2010, he accepted an invitation from the young founders of Airbnb to help transform their promising home-sharing start-up into the world's largest hospitality brand.

BILL COPPEL His newest book, *Wisdom@Work: The Making of a Modern Elder*, was inspired by his post 50-year-old experience as both a mentor and unexpected intern there. Today he

serves as the company's strategic advisor for hospitality and leadership. In 2018, Chip founded the Modern Elder Academy, a midlife wisdom school dedicated to career and life transitions that helps attendees repurpose a lifetime of experience and gain a new sense of relevance. Chip holds BA and MBA degrees from Stanford University and serves on the board of encore.org and the advisory board for the Stanford Center for Longevity. Chip, welcome to the next frontier.

CHIP CONLEY

Thank you. Bill, I'm honored to be with you and look forward to our conversation.

BILL COPPEL

Well, thank you. You've spent a good portion of your professional life in the hospitality industry. How did you transition into becoming a best-selling author and a thought leader?

CHIP CONLEY

Now, what was interesting when I was a kid, around age 12 or 13, I told my parents I wanted to be a writer when I grew up and my Dad said, "Chip, writers are either poor or psychotic, and most are both." And I didn't really know what psychotic meant. It didn't sound good. So I decided to become an entrepreneur instead. And funny enough, I gave a speech when my company-- so I started a company called Joie de Vivre Hospitality. It became the second-largest boutique hotel here in the U.S. About 10 years into that company - I was 36 at that point, I started the company when I was 26 - I started giving a bunch of speeches because the company was becoming pretty big and at one point a literary agent came up to me after a speech and said, "Have you ever thought about writing?" [laughter] I said, "Well, I have but I was warned it's not a good path." And she says, "[inaudible] I'm just listening to you and given your speech, you should be writing." And so what happened was I started using my company that I'd started, Joie de Vivre, as almost a working laboratory for understanding leadership in business. And, over the course of the last 20 years I've written five books - a bunch of them bestsellers - around really the intersection of psychology and business.

BILL COPPEL

Well, that's interesting you say that about being a writer, and that's kind of a cool transition that you did. And we often think of entrepreneurs as being either poor or neurotic but apparently that wasn't the case for you. You were quite successful with Joie de Vivre. Now, you've sort of moved on and after you sold Joie de Vivre, you made sort of an interesting turn. Talk to us a little bit about what that was like and what you ended up doing.

CHIP CONLEY

There's a movie called The Intern with Robert DeNiro and Anne Hathaway and Robert DeNiro is 70 years old and she's 34 and she's the CEO and he's going to be her senior intern, and in the movie early on he says, "Musicians don't retire. They quit when there's no one music left inside of them." So I was 50 years old. I'd sold Joie de Vivre which is now part of Hyatt. And I did it in the Great Recession. So it was not exactly-- wasn't the best financial return for me, but I just knew I needed to move on. And so I really wasn't sure where I was going to share my music, to use that DeNiro phrase or quote, and I got tapped on the shoulder, figuratively, by Brian Chesky who's the co-founder and CEO of Airbnb. And he said, "Chip, we have been studying you. We've read your book Peak: How Great Companies Get Their Mojo from Maslow. We want to be a peak company. We're a small tech startup, but we're growing really fast and we want to democratize hospitality but we have no one in the company with a hospitality or travel background." And so I said yes to being his in-house mentor, but also to report to a guy 21 years younger than me, Brian, as the head of the global hospitality and strategy. So that became my thing and over the course of the next four years I helped them steer the rocket ship, and I took on seven different departments beyond the initial two that I was overseeing. And I pretty much have-- for now eight years because that was almost four years ago that I left and went to a

strategic advisor role. I've been by Brian's side as his mentor. But he mentored me as much as I mentored him. I mean, let's be honest, he's a smart young guy who had a lot of expertise in design and really smart around tech. And I had no tech background, so I learned a lot from them too.

BILL COPPEL

That had to be quite an experience going from being sort of the senior-- the CEO if you will, the senior person in your company, you kind of built it from scratch from a young age, now 50, you walk into the office facing off with the probably I think at the time 24, 23-year-old CEO.

CHIP CONLEY

Well, he was actually-- he was 26 when he started the company so he was 31 at that point.

BILL COPPEL

Oh, okay.

CHIP CONLEY

But I was 21 years older than him. I was supposed to be his mentor and also report to him which was seeming a little strange.

BILL COPPEL

It had to be. That's an interesting dynamic, but I might suggest that that may have been the catalyst that got you to the point of founding the Modern Elder Academy. Talk to us a little bit about what that is, and more importantly, do you feel that you in that role you were playing were that modern elder person?

CHIP CONLEY

Well, they told me I was. A few months into-- so a few weeks into my work there, Brian said, "We hired you for your knowledge Chip and what you really brought is your wisdom." And I never really thought about the difference between knowledge and wisdom. I'll come back to that. And then, about four or six months into it, the senior leadership team said, "Chip you're our modern elder." I was like, "I don't know if I want to be a modern elder. What do you mean by that?" And I thought they meant elderly, and elderly is maybe the last 5 or 10 years your life, but elder is a relative term. And if I was at that point, 52, surrounded by 26-year-olds, which is the average age in the company, then of course I was an elder, but they said as a modern elder it's more about you're as curious as you are wise. And I think that was really true. The only way I could come into Airbnb as a guy who was running his own company, grew it to 3,500 employees and it was a bricks and mortar company, and I was the CEO of it, and then all of a sudden I'm working in a tech company and reporting to someone 21 years younger than me but also being his mentor. I could not have done that by just sort of operating the way I've always operated. So I had to be curious about what a tech firm's like. I had to right-size my ego so I was no longer the sage on the stage. I was the guide on the side helping the three founders look good, and they were the face of the company. And so that was all good stuff for me.

CHIP CONLEY

What it helped me to see though was I was really privileged, so to speak, in the sense that they came looking for me at 52. What I saw, and I start to notice, is that we live in a world where we're going to live longer. Power seems to be moving younger, and Airbnb is a good example of that, and the world is changing faster. And those three variables, living longer, power moving younger, world changing faster, means that a lot of people in midlife are bewildered. And during the Great Recession one of the reasons I actually decided to sell my business, after 24 years, was I had five friends commit suicide in the Great Recession. All men in their midlife and three of them entrepreneurs. And, so there was a part of me that felt like I don't want to regret that I just kept doing this thing over and over again that I'd started when I was 26. And so I think part of me at the point when I was leaving Airbnb in a full-time role, so I knew I was going to write this book called *Wisdom at Work: The Making of a Modern Elder*. As I was writing that book on a beach front in southern Baja about an hour north of Cabo San Lucas where I have a home, I had this epiphany one day after running on the

beach. Why is that we don't have schools or tools for people or rites of passage or rituals that help people that go through their midlife? And it was true there really wasn't much. And this is part of the reason why there are a lot of people who are struggling with either the fact that they're going to have to work to their 75 out of necessity or they're selling their business at 55 or 50 and they don't know what's next for themselves. They're so wedded to the identity they've created. And I know what that's like having run my own company for 24 years and being the face of it.

CHIP CONLEY

So I wanted to create this thing and I said well, I'm going to use that name that they used to call me, the modern elder, and we're going to call it the Modern Elder Academy or for short, MEA. And so six months later after I had the idea we tried 13 cohorts over the course of six months, the first half of 2018, beta program, sort of seeing what worked and what didn't on this campus that we built on the beach and it went exceptionally well. And one of our biggest surprises before we opened to the public was this is not just a midlife thing, the way I've historically thought of midlife, which is like 45 to 65. We have people in their 30s coming and we have people in their 80s who want to come. So we opened, we've now had 750 alums from 24 countries. The average age is 54. But we've had people as young as 30 and as old as 88 and exceptionally high guest satisfaction. So it's been a fascinating journey for someone who, frankly, never even thought of himself as a modern elder.

BILL COPPEL

That's incredible. In fact, it sort of flies in the face of how we think of older people. I mean, you just shared with us that your age spanned from say mid-30s through 85. How should we be thinking about the role of older people in the workforce today?

CHIP CONLEY

We have a societal narrative around aging that's not very good. We also have a societal narrative on midlife, that's terrible. I mean, I going to do a quiz with you Bill. So if I say midlife and then there's a word that goes after that, what's the word that goes after midlife?

BILL COPPEL

Crisis.

CHIP CONLEY

Exactly. That's a bad brand [laughter].

BILL COPPEL

Yes, absolutely.

CHIP CONLEY

Midlife has a terrible brand because it's the only word-- and I've done this like maybe 50 times now. No one has ever said anything other than crisis. So here's what's true, is that there's a lot of-- I'm a geek, so I studied say social science research a lot and there's this thing called the U curve of happiness. And people actually do hit a bottom around age 45 to 50 and there's a lot of reasons for it. It's they feel the sense of obligations, responsibilities just weighing them down. It's often a period of time of life where they're a little disappointed that life hasn't turned out quite the way they expected it to. And yet the U curve of happiness across all cultures shows that people get happier in their 50s than their 40s, happier in their 60s than 50s, happier than their 70s in their 60s. So there's some unexpected pleasures of aging that people are not necessarily hearing about in the media. Second, generally, when we think of the aging brain it's not a very good thing. We think of the fact that you get your recall, your ability to remember things isn't this good. You have a senior moment, so to speak. You're not as fast as you used to be. And yet one of the-- neuroscience has been able to show or the facts that neuroscience has shown is that people as they get older, get better at what's called the left brain right brain tango. It's like four-wheel-drive of your brain. You're able to synthesize things and connect the dots and think more holistically.

CHIP CONLEY

So why is that relevant? It means that you actually can go up 30,000 feet in the air in a meeting room, sort of see what's going on and you're better at sort of creating

solutions holistically. This is part of the reason Brian wanted me to be the head of strategy for Airbnb. Weirdly, I'm head of strategy for a tech company and I never worked for a tech company. But he said, "Chip, you have this ability to see things and connect the dots." The other thing that a lot of people don't know about the aging brain is that our emotional intelligence-- IQ doesn't grow with age usually but EQ does, especially emotional moderation. We're just better at being emotionally moderate and in a company full of young people, hotheads who are all competing with each other, that actually can be quite valuable. So long story short is, we have heard a lot about diversity for good reasons for decades and the type of diversity we tend to hear of is gender, race, sexual orientation, etc. We almost never hear about age diversity, and in a more traditional organization like financial services or manufacturing we need more age diversity especially younger people who have a voice who feel like they can actually have a way of being influential in the organization. And then in organizations that, frankly, where all the power rests with young people like tech companies or advertising firms, marketing firms, fashion and entertainment companies, generally speaking, they could use some older people. So age diversity is something that is starting to be talked about more, and I think it's a really important thing for the workplace because we have five generations in the workplace for the first time.

BILL COPPEL

As a recap, because I really want to get into the book for a minute. Basically, what I'm hearing you say is look, the way we characterize older folks or midlife and older folks is really not the reality. You're living proof of that. And today the idea of multiple generations, we have as you state five in the workforce today, there's real value to that when they are layered in an appropriately strategic way similar to what you experienced at Airbnb. I want to drill down on this a little bit because what's interesting to me from the standpoint of a financial advisor, we've done a terrific job, as I mentioned earlier in my in my opening, that we've done a great job helping people prepare financially for quote, that retirement. Which of course, we all know is of an economic framework that was created in the late 19th century to stave off the Marxist revolution in Germany and it's been carried through other countries, particularly here in the United States to manipulate the workforce. I mean, we're probably one of the only countries on the planet that still don't recognize the value of elders. Traditionally elder is a very positive thing in many cultures. So today when you think about this from the financial advisors perspective, there may be an opportunity here because I love this phrase you use, rewire don't retire. Perhaps, what I would like to do now is go start to look at the book and some of the things that you're talking about here in the context of how do we prepare people? How can a financial advisor, as an example, help prepare their clients to really capitalize on midlife and beyond? So sort of that as a backdrop. In the book you talk about the idea, or perhaps the life stage, you refer to as midlife atrium. It's a perspective that addresses the way perhaps to think about the additional years we have and we can expect to live, and given our increasing lifespans, share with us what that means and how you think about it.

CHIP CONLEY

So the midlife atrium, as a concept, comes from Mary Catherine Bateson who is a cultural anthropologist whose mother was Margaret Mead, and what she said based upon studying people in midlife is we have added longevity. We added 30 years of longevity in the United States in the 20th century. She compared that and said, "Imagine if you had a home and you added 30% to the home." The way we tend to think of this 30% is you've added it to your backyard. It's like you've added at the end of your life because actually we went from 47-year-old longevity to 77. So the way a lot of us think of that is like, okay, we're living longer but that means we're just older longer. But actually what it really means is your middle aged longer [laughter]. And so what she said-- Mary Catherine Bateson said is, "Instead of adding bedrooms to the

back your home based on this 30 years additional, you're actually creating a mid-life atrium." And in the middle of your life, let's say let's call it age 50, you are creating the space and air and light to reflect on how you want to live the rest of your life. An alternative way to look at this is how I look at it. And I call this my longevity clock. And I was scuba diving with my dad in Indonesia two-and-a-half years ago. My dad at the time was 80. I was 57. My dad actually this week turns 83 and next month I turn 60. But at age 57, before going out scuba diving with my dad in the morning, I went to a longevity site to say, okay. I'm going to give you my inputs, 10 minutes of stuff that will tell you like how I'm doing health wise, and you're going to tell me how long I'm going to live. And so I did that and it says I'm going to live to age 98, which is like, wow that's a long time.

CHIP CONLEY

I went down to talk with my dad and I said, "Dad--" before I told him what my results were I said, "Dad, how long you going to live?" He had no idea I'd taken the test. He said, "Chip, I'm going to live to age 98." I'm like, "Wow, that's interesting. That's what this longevity site just said to me." And then my dad out of the blue just said to me, "Well, Chip, guess what? If we start counting at age 18 which is when we became an adult, at age 80 I have just entered the fourth quarter of my adulthood, at age 80." He said, "That's just phenomenal. That makes me feel like I have so much more ahead of me." Because he started learning how to scuba dive at age 60. And I realized, wow, I'm 57, if I live till 98, I have 39 years of adulthood behind me and 41 ahead of me. So at 57 I'm not even halfway through my adult life. When we start to realize that our additional life that longevity offers us the opportunity to try new things not just in our 30s and 40s but in our 50s, 60s, 70s, and maybe even 80s, we create a world where we actually have more choices. Our sandbox gets bigger.

BILL COPPEL

I think that what you set forth in this book is, to a large degree-- and you refer to this as sort of an architectural blueprint for that midlife atrium you just described. Broadly speaking, the techniques fall into about four categories, as I as I read it. The first is evolve. The second is learn, then learn's followed by collaborate and then finally counsel. I'd like to explore these with you because I think these are really sort of those-- could be sort of fundamental stepping stones that our listeners could begin to understand as they reflect on what you're saying. So let's start with evolve your skills. Talk to us about what that means.

CHIP CONLEY

Well, it's not even just your skills. It's your skills. It's your mindset. It's your identities. For example, when I joined Airbnb, I had to evolve out of being CEO of my company anymore, and as I said I had to no longer be the sage on the stage, show the face of the company, and now it needed to be the guide on the side who was helping, in essence, mentoring these three fat young founders. So that was an evolution for me. Some of it's editing. We do something at the Modern Elder Academy called The Great Midlife Edit because one of the things we've found is what people-- if midlife, in my opinion, goes from 35 to 75. I didn't used to believe that but I now believe that. If you're running the 40-- your midlife marathon and you're carrying all the baggage of your earlier part of your life including identities and points of view that no longer serve you and even knowledge that is obsolescent, you're going to be pretty tired out around age 50. And so evolve means look at how you're living your life. What is serving you? What's not? What are the things you need to let go of including expectations of yourself? Part of the reason that that U curve of happiness goes up is because people actually let go of some of their expectations. If you do that well, you will create some space in your life that doesn't exist now because you're going edit and evolve out of stuff that no longer serves you. Which brings you to the second part of this four-part journey to get to become a modern elder which is to learn, and it's

interesting because a lot of people think, okay, well, I'm an elder. I don't need to learn I just need to dispense wisdom.

CHIP CONLEY

Well, if you want to just dispense wisdom and you're just doing it haphazardly and no one's asked you for it, you're going to be like okay, boomer what the millennials call... Which is sort of the way-- that whole meme started because that was like this older person, older guy was just sort of like telling everybody how the world works. And if you're in a place where you know how the world works you've probably lost your curiosity. You've probably lost your desire to learn. You've probably having what we call, and what Carol Dweck a Stanford professor calls, you have you have a fixed mindset. And a fixed mindset actually doesn't serve you well if you want to actually be in a learning mode because a fixed mindset tends to focus only on what they know. A growth mindset focuses on what you can learn. And being in a learning space, my favorite modern elder story of all time is Peter Drucker. Peter Drucker wrote books till age 95. Two thirds of them he wrote after age 65. He took on a new subject every two to three years where he became one of the world's leading experts, even though he had nothing to do-- the subjects he was focused on had nothing to do with his role as a business professor and a management theorist. So learning is like an elixir for life. Curiosity is as well. So that's the second stage. So the first two stages I will tell you, evolve and learn, are not as easy. Stages three and four are easier. Third is collaborate. And this is particularly true in the workplace. You have the number one-- Google proved the number one thing that influenced what made a successful team is did the team have a sense of psychological safety? And the number one ingredient of psychological safety is generally older people on the team who are a little more emotionally moderate.

CHIP CONLEY

They've seen things the way things go and they have, I don't know, the pattern recognition to know how to actually create a great team that isn't too focused on individuals who piss other people off on the team. And so you could be a great collaborator and in my role at Airbnb, nobody worried that I was looking for their job because I was like so much older than them. And it allowed me to sort of be in a role where I was helping create some great team spirit and some sense of collaboration across departments that sometimes actually didn't get along that well. And then finally, if you've done those first three things, you're going to have a bunch of people leaning in and over the course of my many years at Airbnb, I've had over 100 mentees. I sometimes will say mentors because frankly the relationship with them was a mutual mentorship. I learned as much from them as they learned from me. But the reason that people sought me out was not because Chip was Mr. know it all. And it wasn't because they had reverence for their elders which is how we used to do things. It was because I was relevant, not reverent, relevant. That is relevant because I've done those first three things first and they realized that I was somebody who would ask great questions because I was very curious. I was somebody who clearly had learned a lot but was learning new things and had evolved out of some prior roles, and all of a sudden people looked at me and said "I want to learn from that guy." And that is ultimately what makes the modern elder valuable in an organization.

BILL COPPEL

I really want to ask this question around sort of that first and second step, and I want to direct it at you personally because those are really tough. You've been leading a huge company, in your case, or wherever you've been a professional in a leadership role, where you have been the sage on the stage as you say it. It's easy to say, you've got to kind of step back. You've got to edit. You've got to sort of evolve your thinking and your skills and regain your curiosity. That's just not easy for a lot of folks to do. In your case, you walk into this office. What was that like, and what would you advise folks that are facing a similar kind of transition in your life, how do you start that?

Because I would imagine it's fairly foreign to most people that have been in very powerful positions leading other people and in building a business.

CHIP CONLEY

So it's interesting. About two weeks into working at Airbnb, I almost quit. I almost quit apparently because my historical reference point of what I'm supposed to be in the company was not what I had encountered there. Not being the boss...and I knew I wasn't going to be the boss, but I hadn't not been the boss so I didn't know what it was going to feel like. It was like, oh, that didn't feel so good. And then secondly, being in a tech company and I didn't understand the lingo. So I went for a hike with my dad on the weekend and I told him everything and he said, "Chip, how can you turn your fear into curiosity?" And I can't believe my dad. He really was very wise in saying that because really I was living a fearful life. I was sort of like trying to pretend that I knew what they were talking about in the technology side of things and trying to pretend that I knew what it was like to actually sit in a meeting and not be running the meeting, and so instead, it was like, okay, how could I use this as an opportunity to learn? And so I think the number one piece of advice I would give to people who are in that transition stage is, first of all, the number one thing to know is, transitions have three phases. So there's the process of saying goodbye to something. There's the messy middle. When you're in something new and what is called a liminal state. To be liminal is to be an in-between. And then on the other side of it there's a new beginning. So what I had to do is to sort of see, okay, I am letting go of being a CEO of my company. Of course, I'd sold it a couple of years earlier. I'm letting go of being the face and I'm letting go of my ego, having to sort of have Chip's name in lights.

CHIP CONLEY

I'm going to let go of having to be in charge, and I'm going to let go of a lot of things, and I'm going to be this messy middle where I'm trying something new on, and I got to be willing-- again, this is a fixed mindset, growth mindset. People want to learn more about it. They can read about it in my book or in Carol Dweck's book which is called Mindset. I just knew, okay, I need to go into this with a new mindset. I need have a new perspective. I need to be willing to sort of say, I'm going to learn a new role here, and then on the other side of that it was the third phase of the transition is when you're in that new role and you're owning it. And that happened to me but it took about six months. I would say those first six months were pretty tough. I also was originally supposed to join and work just 15 hours a week. That was my agreement with Brian, and within the first within about a month it was very clear I was working 15 hours a day because they needed me more than they thought they did. And of course I was a sucker for wanting to be needed, and I had to basically change my life because I really did go to 70 hours a week almost overnight, and I had not prepared my life for this. I had a bunch other stuff going on. So long story short is, humility is essential. Humility is so essential because if you come into this saying this is the way the world works, and not listening very well, and not being open to learning something new, then you're going to be perceived as somebody who's not necessarily going to be open to new ideas. And if you're going to go into a workplace that is different than what you've been used to and in a role that's different you better be open to new ideas because otherwise people will discount you pretty quickly.

BILL COPPEL

That makes complete sense, and what I heard sort of the underlying message here is that you've got to be able to separate who you are as a person from, perhaps, the part you played in the previous play. And that, as you point out, as you went into that new environment, it took a little muscle and grit to begin to make that separation.

CHIP CONLEY

Yes. I think that's very accurate.

BILL COPPEL

All right. The book we're talking about is *Wisdom at Work: The Making of a Modern Elder*. Really, I would say Chip, if I may, is really your sort of midlife story as you made this transition. You've been able to brilliantly capture it in the book. And it's a terrific guide. I want to talk a little bit about the academy so folks can understand, listeners can understand, what that experience is like for someone who is entering the academy. Two questions. One is, not just the experience, so what is the trigger that you're finding that gets people to raise their hand and say-- and then when they leave, what's their focus, their mindset? What's their next step?

CHIP CONLEY

So we've since early 2018 we've had 750 alums now from 24 countries. Our typical program is one week long. Sunday to Sunday. People fly into Cabo San Lucas. There's a big international airport in Mexico and we pick them up and we're about an hour away. The primary reason people come is because they're in transition on something. They are in the midst of transition career wise, job wise, maybe having gotten divorced, becoming an empty nester, having had some kind of healthcare diagnosis, having parents pass away, menopause, men have something called andropause. They're going through something but they're not exactly sure how to go through it. And in some cases they're actually struggling with their mindset around aging, which is where I say the personal and the societal narrative on aging can actually be quite at odds. And so they come with the intention of hopefully trying to repurpose themselves and imagine that the rest of their life is not going to be just one big downhill hike. And so we have cohorts of 18 people, typically, and it's about 60 percent women about 40 percent men. Average age 54, and they're there to basically get vulnerable and to sort of imagine how they can repurpose themselves and shift their mindset. And a lot of the time is classroom time. Now let's be clear. Since mid-March and COVID, we have not been open, and we open again in October of 2020 with something called sabbatical sessions. Which is longer stays, two weeks, minimum two week stays, and a little bit lighter programming partly because we wanted to give people some spaciousness.

CHIP CONLEY

But the program basically, is very much a curriculum that helps people go through those four stages we talked about, evolve, learn, collaborate, counsel, helps them to understand how to incorporate those into their life. Uses nature as a teacher in certain ways and creates a lot of catalytic questions that people do in small groups or in dyads one-on-one, to explore what mastery do I have to offer? What wisdom have I developed? How do I cultivate and harvest the wisdom that I've learned? We talk a lot about same seed, different soil. So for me, same seed, I know hospitality, I know leadership, I know entrepreneurship. I have some emotional intelligence. Different soil, same industry hospitality, but totally different soil, technology. So that's an example of same seed, different soil. So we help people to say, okay, I am a software engineer and I'm now 52 years old. And, frankly, you're perceived as over the hill at 32 years old as a software engineer. What's the different soil? What's the seed I have? What's the soil? And it's a fascinating journey that we go on with people and it's been-- by the end of it, where do people end up? Well, they end up in-- their cohort stays together, has Zoom calls. They're part of an alumni program and they're probably the number one thing we hear from people is "I feel like I have a new purpose in my life and a new sense of renewed purpose." And, actually, I am looking forward to aging. Aging has now become almost aspirational for me and most of us don't really have that in our DNA based upon the society we live in. So that's huge.

CHIP CONLEY

And to just say one last thing. There's a woman named Becca Levy who's a Yale professor who has proven over the past 20 years that if you can shift from a negative or neutral perspective on aging or mindset on aging to a positive perspective or mindset on aging, you add about seven-and-a-half years to your life. Which is more

life than you add than if you stop smoking or if you start exercising and, in fact, those seven-and-a-half years that you're adding are happy years because you have a positive perspective on aging. So that's what we really help people with. It's like, okay, you mean I come for a week and I might actually live an additional seven-and-a-half years because of some of the things you learn here? Including things from The Blue Zones, Dan Buettner's work. Yes. The answer is yes. That's what it is.

BILL COPPEL

Well, that's great. That sounds like the entire country could stand to go through the academy right now, given the amount of uncertainty that's out there and how people are beginning to doubt themselves. But clearly the boomers are, I think, exactly the right-- this is exactly the right kind of thing for us to be looking at. As well as folks that are in some sort of transitional space. It will be interesting to see over the next few years whether the distribution between men and women begins to change. I find it interesting that 60 percent of your students thus far have been women and only 40 percent men. But we could spend hours talking about that.

CHIP CONLEY

That is a little bit because men have a hard time with opening up, but that's a longer subject.

BILL COPPEL

That is, but we're beginning to see that that is-- in order to really enjoy what I like to call the third half of life, you really have got to be willing to reignite that curiosity and not think of aging as, as you said, a downhill hike but rather it's the beginning of a new chapter that can be -- when you think about all the life experiences we've had, we don't realize what a gift that can be. The concept of modern elder makes complete sense and it truly flies in the face of what we traditionally think of or know as the finish line or retirement. And that notion of kicking back and relaxing. So to help wrap this up Chip, what's the one thing you'd say to get people off the couch, if you will, and moving from retire to rewire?

CHIP CONLEY

I think that number one thing I would just say is that the moment you stop learning and stop being curious is the moment you're starting to die. And so if retirement for you means just hanging out at the clubhouse and going and hitting a round of golf every day with the same old people and having the same old conversations, just know that retirement actually will accelerate your mortality. And there's lots of social science research that has shown that retirement actually accelerates mortality by two years. So just know that actually getting that space in your life of retirement, however you want it. It might be semi-retirement where you're still doing some things. This is what's going to lead to not just a longer life but a better quality life too.

BILL COPPEL

Let's say also, let's replace worrying with curiosity. Start to think about what could be versus what can't be. So Chip, thank you very much for your time today. This has been a terrific, terrific conversation. The book *Wisdom at Work: The Making of a Modern Elder* is a read worth taking the time to complete. We appreciate your time in joining us here with *The Next Frontier*.

CHIP CONLEY

Thank you, Bill. It's an honor.

BILL COPPEL

For listeners interested in learning more about Chip and his work, you can find links to his information in this episode's show description. We hope you enjoyed our conversation today. Please take a moment to subscribe to our podcast. And if you like what you heard, please tell others about it. It helps people find us and ensures you never miss an episode. It's also a way to challenge you to think differently about your business and the role you play. And together we can change the conversation. Thanks for listening. And until next time, be well.

Outro

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