



6 Exercises that CEOs Can Do to Build a Lasting Legacy

Steve Sanduski: Mark, welcome to the show.

Mark Moses: Steve. Good to be back.

Steve Sanduski: Well, it is always a treat to have you on the show and we always talk about how we need to get Mark on the show more often. I'm glad that you're here with us today and we've got a couple of really exciting things that we're going to be talking about. One of which is we want to go into this idea of building your legacy and how will you be remembered? Because the people listening to this are successful entrepreneurs and CEOs who are leaving a legacy. But the question is how intentional are you about the legacy that you're leading or living?

And we are going to share some tools here that you and the team have created that I think will be really helpful. But before we get into that, there's some really exciting news about CEO Coaching International and Inc. Magazine just recently came out with their annual list of the 5,000 fastest growing, privately held companies and there's a couple of key data points about that. I'd love for you to share that Mark, in terms of how many of those companies on that list are actual current clients of CEO Coaching International? And then the second piece is where does CEO Coaching International fall on that list?

Mark Moses: Yeah, thanks Steve. We're very excited because 14 of our clients, were on the list this year and some of them have been on the list over a dozen times, which is really super exciting. And we have some first timers on the list. Exciting to have a bunch of our clients on the list, continuing their journey to grow and build a bigger and better company. And additionally, we're now five times in a

row on the list. It was always a dream of mine to be part of the honor roll, which is five years in a row. And at my last company we were moving along great and then the market collapsed and we weren't able to continue that growth journey to have five in a row. It's exciting to be on it and exciting to be part of the honor roll. And we're excited because we know we'll be on it again next year based on our growth rate this year.

Steve Sanduski: Well a big congratulations to that and that is really part of the legacy that you are building and leaving here at CEO Coaching International. Not only are you doing such a great job with your company being on the list, but also the impact that you're having on all the clients and that's been manifested in the fact that you've got so many of your client firms are actually on the list as well. Huge congratulations there. I think that's a nice way to lead into today's conversation, which is about building your legacy. I'd love for you to start with why should we be thinking about our legacy? Why is it important for us to think intentionally about our legacy?

Mark Moses: Well, I'm not sure it is or isn't important to think about your legacy. I think that's an individual discussion. Some people, it really matters to them what they leave behind and what legacy they build, whether personal or professional. And some people just don't care. They do their time on this earth and then move on and close that chapter. For those that are interested in their legacy, I believe it's something important to think about and to truly be intentional about that. And as it relates to how you live your life and the impact you want to have on others in the specific areas of your life that matters to you as an individual.

Steve Sanduski: And I know I want to get into, for you personally, let's talk about the legacy that you want to leave and how you're intentionally going about building that over time. But do you have any examples of people that many of us might recognize, both good and bad? And what I mean by that is, do you have an example of one or more people who you think are really creating an interesting legacy in a positive way? And then maybe an example or two of the opposite, someone who's not necessarily leaving a positive legacy.

Mark Moses: Well, it might be interesting for us to look back. This was, as I was thinking about legacy and I was doing some research on legacy, I think a great example is a guy that used to be in the dynamite business and didn't want to be remembered as a guy that was responsible for creating war and causing harm to people. And that was a guy named Alfred Nobel who ended up, I guess bequeathing his entire wealth to the Nobel prizes. And as many of us know today that Nobel Peace Prizes came about as a result of Alfred Nobel wanting to be remembered in a different way than how he had spent the majority of his life. That's a good example to get us started, thinking about legacy. And that legacy lives on today, maybe a century and a half from when he had done that.

But there are other people that have had an incredible impact on their own legacies. For example, Dr. Martin Luther King, had an incredible legacy that he

left behind as it relates to civil rights or Nelson Mandela in going to jail all those years and then to fight to eliminate apartheid in South Africa. And then went on to become the country's president for a number of years. Steve Jobs left behind an incredible legacy despite his unfortunate and early death in that virtually all of us have some Apple products in our pocket today. Rosa Parks is another woman as it relates to the civil rights and the impact she's had. Or you can go to athletics and think about Wayne Gretzky, the Great One and the impact he had inspiring other youths to believe they can be all they can be and go in and pursue their dreams. And of course, Wayne Gretzky did it in the world of a hockey or Richard Branson with the hundreds of companies he's created as an entrepreneur.

Again, he's always one of those ones that nothing is too big for him to dream of. And I love the story about Malala, the young gal from Pakistan that was beaten and wanted to stand up for women and the legacy that she has left behind, impacting women in that part of the world. That's on the good side, any comments on any of that Steve, before we move on to maybe some of the not so good ones?

Steve Sanduski: Mark, this makes me think of a quote from Bill Gates who's certainly someone who has created and is creating an amazing legacy. At one time he said, "As we look ahead into the next century, leaders will be those who empower others." And so I think about his legacy, what he's built at Microsoft, what he's doing with this philanthropy now and just all the leaders that he's empowered over the decades that he's been in business. I think there's a great example there.

It's certainly a great list to be thinking about there no doubt. I'd love to hear some of the other folks that maybe don't have quite the legacy and then we'll maybe jump into how each of us should be thinking about legacy, both big legacy and maybe small legacy as well.

Mark Moses: Steve, when I say the words Bernie Madoff, what do you think about?

Steve Sanduski: Crook.

Mark Moses: Crook, sure. Here's a guy that what one would have perceived everything. Fame, a client list like none other, wealth, appeared to have great friends. And in a recent quote he said, "I have nothing left to live for." Now think about, let's go in some other directions. I'll go to a recent and a number of recent examples, Lori Loughlin and the cheating scandal of getting her a daughter into college. Why in the world would she need to do that? And cheat the system, especially her wealth. And destroyed, at least at the moment, has destroyed her legacy.

Lance Armstrong, who was one of the greatest cyclists in the world, destroyed his legacy by cheating, lying about it and then having to give back his seven Tour de France medals. Jeffrey Epstein just hung himself after being put in jail and was about to be convicted as a sex offender. And then there's some of those

folks in the media that have had their share issues. Brian Williams for lying. Matt Lauer, who also an NBC newscaster who for some of his own scandals with women and as was Roger Ailes from at Fox News. Jeff Skilling, who came out of Enron and destroyed that company by lying and misleading others and trying to mislead Wall Street, took that down that entire company. And think about all the people lost their jobs, not only there, but all the people and their 401Ks that got affected by that and then it completely wiped out the firm Arthur Anderson as a result of that. Who had done their works. Or had done their their books over that time.

And the last example Steve I'd like to give is, an old friend of mine, YPO guy from Newport Beach. We used to have our lockers next to each other at the gym. He was always in a good mood. He was always happy. He had beat me for entrepreneur of the year in 1997 and he ran a company called Balboa Capital. He was their CEO and his name's Shawn Giffin and married three young kids. And one day jumped off the top of a building and committed suicide. And I don't know what that story was, but there may have been a mental health issue going on there or something deeper that we don't know about.

These are all examples of, I would say ruined legacies.

Steve Sanduski: Mark, you gave some examples here are folks who have a tarnished legacy. Is there anyone that you're aware of that maybe tarnished their reputation but then was able to turn it around before they passed away?

Mark Moses: Michael Milken, formerly with Drexel Burnham and Lambert, the junk bond king, they ended up going to jail and then came out of jail and devoted his life to education and he had the Milken Institute for Prostate Cancer and then has developed many learning programs and been heavy investor in companies to promote education. And then there's Elon Musk, I don't want to say that he's got a bad reputation. He's an incredible human being that is completely redoing industries. He's already re-invented for industries. And despite a lot of naysayers or people that want to throw stones at Elon Musk, he will, he to date has been an amazing game changer and I believe in our lifetime what can continue to be an amazing game changer.

Steve Sanduski: Mark, as we talk about these different people who have a legacy, people like Steve Jobs or a Bill Gates or a Richard Branson, these are people that are having a huge impact on the world. Now, what about people that aren't going to have that kind of impact? We still can leave some kind of legacy that may be on a smaller scale yet perhaps every bit as important.

Mark Moses: Sure, absolutely. Absolutely that can happen. And it's, we talked about at the top of the show here, Steve, it's about being intentional about what you want your legacy to be down the road.

Steve Sanduski: And as we talk about being intentional, I'd love to talk about, do you have any tools that you're using as you're coaching folks and you're helping them think about their legacy? Do you have any tools that you recommend people use? And if you do, I'd love to just work through some of those and give some examples of how these tools work and how people can really take some time to be thoughtful about the kind of legacy they're building and that they want to leave.

Mark Moses: Steve, I have six of them for us to explore. I'll begin with the first one. Imagine this, you write your own eulogy. Imagine that. You write it today and how do you want to be remembered at your funeral or your memorial service? Is that the way you're living your life today? Are you going to be remembered that way or are you going to be remembered differently today?

Steve Sanduski: Well, and that's a powerful exercise and Mark, you and I have our mutual friend, Ron Carson, his firm is a client of CEO Coaching International. And we had an exercise that I did with Ron years ago when he and I were working together, where we actually brought in a casket and we put the shades down in the room, lit some candles, played some music, and we had people lay down in the casket. They had pre-written their eulogy. And then we had a person read their eulogy while they were lying in the casket. And then as Ron likes to say, "How many of you have had the experience of actually walking out of your casket?" And it was a really powerful exercise as people had that opportunity to essentially pre-design what they want their eulogy to be and have that experience of laying in a casket. Yeah, I think this whole idea of writing your eulogy can be a super powerful exercise.

Mark Moses: What was the, that's a wild exercise. That takes it even further than I was thinking. What was the the common impact or takeaway for the people that got into their own or got into we'll call it a borrowed casket?

Steve Sanduski: Well, it's interesting because some people took it seriously and a handful of people didn't take it so seriously. I think for the people that really did take it seriously, I think it was a really powerful exercise and we really tried to set this up where we were in this room and like I said, we put the shades down, we had some music playing, we had the candles, and we really tried to make it a powerful emotional experience. And for those who took it in that vein and took this as an opportunity to really grow and think intentionally about the kind of life that they want to live and what they want people to be saying about them at their death, I think it was hugely powerful and impactful.

Mark Moses: Another exercise we did with my YPO forum group years ago, it was early on in our forum. We were getting to know each other. The assignment was everybody needed to write their 80th birthday speech. Imagine being in your 30s or early 40s and writing a speech to your guests that are going to be in the room many years from now, call it 40 years from now. We prepared the speech and each of us read our speech to each other. There is nine of us that did this. It was so

powerful and it was powerful because are we living today intentionally with the way we want to have our life turn out? Or are we just way off course at the moment and that is just aspirational but we're not going anywhere in that direction?

Steve Sanduski: And Mark, I think you mentioned you've got six of them here and we'll probably go through all six of these. Would you suggest that people actually do all six? Or would you recommend that maybe you pick one or two or three that maybe most resonate with you and really focus on those?

Mark Moses: I have done four out of the six personally and I've done them at different times in my life and they've all been impactful. I don't know, some people may want to do them all. Some people want to just dip their toe in the water. Every time I have done one of these, it has been powerful and insightful. I'll give you an example of another one. And it's called your life in 20 years. Imagine, we did this one also in our YPO forum. Imagine it's 20 years from now. You knock on the door of your home, 20 years from now, you answer the door. What do you look like? Have you taken care of yourself? Are you healthy? Are you frail? You still married? Are you happy? What's hanging on the walls? What's the energy feel like? Have you been the success that 20 years ago you hoped you would be today? Or is your life a mess?

So powerful. Imagine one year we did the 80th birthday speech, the year after we did the 20 years from now. Most of us at that point were around late 50s, early 60s when we did that. It was, are you marching down the path that you really want to go down?

Steve Sanduski: Yeah. And it sounds like these exercises are really complimentary and so it sounds like you actually could do all six and maybe at different points in your life, a particular exercise out of these six might be one that would most connect with you. And this idea of your life in 20 years, there's some actual research behind this idea of imagining your future self and looking at what you look like and what's happening and that can help change your behavior today. I think there's actually good academic research behind that idea as well.

Mark Moses: Let me give you another example. We did this one in 2016, so that would have been three years ago from today. And each of us wrote a letter to our eldest child to be opened on their wedding day. Imagine that. I'm going to share the first little bit of my letter to my daughter that goes like this. I won't read the whole letter. It's long, it's highly emotional or at least it is to me. And so it begins like this.

Dear Darian, and I'm writing this letter to you just before your 17th birthday with the intention you open it on your wedding day, which brings me to tears, which brings tears to my eyes to even think about it now. If I'm standing here reading it to you, I'm still alive and I'm very thankful for that. If I am not, I hope

you have wonderful memories of your father who truly loved you more than anything in life.

The letter goes on. As you can even read in this now was difficult for me, Steve and but it's a three page letter with everything, with some fun facts that were going on in 2016 and it goes on to share some things that I wanted her to know some of my greatest memories with her and my hopes and dreams for her. It's very powerful exercise when again, we did this with our YPO forum. Imagine nine people in a room crying, reading this letter to each other. Super powerful in terms of thinking about what message we want to leave for the next generation and how we want to be remembered.

Steve Sanduski: And I can hear that in your voice Mark. Just how powerful and emotional that is. I wish I would have heard about that a few years ago because my oldest daughter got married a few years ago and of course I made some comments and gave a little speech, I wouldn't really call it a speech, but gave a toast at our reception for her wedding. And that was a very powerful moment that we have captured on video. But I have two other daughters that there's always a chance that those two will get married as well. I've got two more times where I could write the letter. Thank you for sharing that one.

Mark Moses: Sure. It's never too late. As it relates to, I'll share another one with you that one of my good buddies and longtime clients of our firm, a good friend did YPO, did a video to his family, so live video to his family. And another friend of mine who I'm very close with did the same thing. He's worried about having Alzheimer's down the road because both of his parents had Alzheimer's and as he turned 60 wanted to capture himself in an appropriate state with sound mind. I think that's also a very powerful one to do. And the final one, if we get to number six here Steve, is complete your own legacy tool. And the legacy tool is, we can share this with everybody on the site here, and I'll share just a little bit of how I put this together. How will you be remembered?

Imagine it's many years from now and you've passed away. Friends and family are gathered at your memorial service to reflect on your life. Did you make a lasting impact in who you were? What are the words you want to come to mind when people think of you? How you lived, what are the biggest lessons you hope for or hope that people will take away from looking at your life? What you did, what are two things you can start doing intentionally to build your legacy? And then as we come back to the present, if you died today, what would you wish you had done that you have not done? Are you living with any regrets?

Steve Sanduski: And Mark, would you be willing to walk through that for you? Obviously you've completed the tool here since you've created it, would you be willing to share how you completed that tool?

Mark Moses: Sure, sure, sure. For me, what are the words that come to mind when people think of you? I would hope people would say that I made a difference or a

meaningful difference in their lives, either in their business, being their business coach or as a friend, good friend or as a member of the family. And also I want to be remembered as a guy that just lived life, lived big, did what I wanted to do. In the next question, what are the biggest lessons I would hope people would take away from looking at my life? Would be that you can achieve anything you want in life if you believe in yourself. Live for today and live big.

What are two things you could start doing intentionally today to build your own legacy? Well, for me, this exercise is good for me because there's something I've always wanted to do that I have not yet done, which is set up my foundation for entrepreneurs. The two things I can do is actually get my foundation set up and then hire somebody to run it. And then finally, if I die today, what do I wish I might've done? Steve, I've lived my life with no regrets. I've done what I've wanted to do. I've traveled to where I've wanted to travel. I haven't left anything unsaid to anybody that I want to say to. Aspirationally, I want to set up my foundation. But other than that, I have no regrets and I haven't done, there's nothing that I haven't done that I wanted to do.

Steve Sanduski: And Mark, as you're going through that, I'm thinking that on the coaching side of CEO Coaching International, you work with successful entrepreneurs and CEOs. You help them get clarity on their business. You help them identify the specific and measurable objectives that they want to achieve and the things that they have to do to make that happen and setting up the structure in place and the metrics to manage those and monitor those and create a scorecard. And as you talk, it makes me think that this building your legacy exercise is really a natural extension of what business owners are doing on the business side, but now you're applying it to you personally and really taking that next step from, I've built this wonderful business, this thing, but now what about my life? What's my legacy going to be? Sure, I built this great business, but it's going to go beyond that and I love how you've created this tool, what you've shared here. I think it's just such a great natural extension for people to do themselves and be more intentional about how people are going to be remembering them.

Mark Moses: Agreed.

Steve Sanduski: Well Mark, I appreciate you really sharing your legacy and going through the exercise yourself and I can really see the value of folks going through the six that you've mentioned here and this new one here, this building your legacy as well. Getting ready to wrap up here. Is there else that you'd like to share that we haven't talked about yet?

Mark Moses: Steve, this was great fun and I have one other thing that might be relevant to our listeners here and that is they could complete something called the legacy wheel where they take the different aspects of their life. For example, their family, career, friends, community or the impact they've had on the community, their own experiences or philanthropy, making a difference in their own belief system and take each one of those areas and rank it on a scale of one to 10. And

do a little self assessment of where they are today and where they might aspire to be in each one of those categories. For example, you may rate today your philanthropy for example, on a scale of one to 10 at a three, but you want it to be at a nine. What actions could you take to move it from three to nine? Maybe we can have this tool available so people can download their own and fill out the exercise for themselves.

Steve Sanduski: Yeah. Well we'll go ahead and we will put all these tools and ideas in the show notes at ceocoachinginternational.com. We'll also include the tool that you went over here just a minute ago, the one on building your legacy with the four big questions that you have there so you'll be able to download that. We'll also put the legacy wheel out there. Yeah, so just go to ceocoachinginternational.com. We'll have all the notes out there.

Mark, thank you. Like I said, I opened the show with, it's always a treat to have you on the podcast, so I appreciate you being here. Congratulations to you and the team for the great success that you're having with your clients and the great success of CEO Coaching itself and the great work that you're doing to expand entrepreneurship and create jobs around the world.

Mark Moses: Thanks, Steve. If you asked me what my hot is or my huge, outrageous target that we talked about in the book *Make Big Happen*, my hot is to have 100 of our clients sell their businesses for over a \$100 million. That's my new, huge, outrageous target for CEO Coaching International. And today with 21 coaches around the world that have tremendous experience, we are hope. While hope's not a strategy we believe we're going to make that happen.

Steve Sanduski: Well Mark, knowing you as well as I do, I have zero doubt that you will make that happen. That didn't come out right. Well Mark, knowing you as well as I do, I have 100% confidence that you are going to make that happen. We'll look forward to watching you make big happen in the years to come.

Mark Moses: Thanks Steve, and thank you for being our host for all these episodes that you've done for us over the years. How many episodes is this now, Steve?

Steve Sanduski: We are well into the hundreds. It's a great treat for me to have this opportunity and get a great chance to talk to folks like you and all the other great guests that we've had on the show. It's a real pleasure.

Mark Moses: Well we really appreciate you being our host. Thank you Steve.

Steve Sanduski: Thank you.

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