# Retirement Income JOURNAL

## **Three Lessons Learned**

#### By Kerry Pechter Thu, Jun 15, 2017

By my late 20s, life had taught me a few homely but memorable lessons about leadership, entrepreneurship, and cross-cultural relations.



A Philadelphia electronics tycoon who made his fortune manufacturing resistors and capacitors for the computer industry once told me in an interview that he'd learned his most important business lesson when he was still a young boy in 1930s Belarus.

He said: "My father told me, Someday a man will put a lot of money on a table. He'll tell you, 'It's yours. Take it. Don't worry, no one will ever know what happened here.' But don't take it. Even if you're *sure* that no one will ever know, leave the money on the table."

I still don't know exactly what that story meant, aside from being a general admonition about the wisdom of honesty, but I've never forgotten it.

As someone famously wrote, a person can learn everything he or she really needs to know before graduating from kindergarten. In my case, it took a while longer. By my late 20s, however, life had taught me a few homely but memorable lessons about leadership, entrepreneurship, and cross-cultural relations.

### Hard lesson from softball

Every August, my scout troop camped for a week in eastern Pennsylvania. We canoed, hiked and played softball. During my last summer in the troop, I was captain of one of the two softball teams. We would slug it out every afternoon through the week.

No one told us how to choose up sides, so before the first game I quickly and quietly recruited the best, most athletic players. No one objected, not even the other captain. And every afternoon, for six consecutive afternoons, my team dominated the other side. We routinely "batted around" on offense and shut out our opponents on defense.

I felt an unfamiliar sense of pride: I may have been a so-so ballplayer, but I was clearly a gifted manager. The pride, however, preceded a sudden fall.

Before the seventh and last game, the assistant scoutmaster approached me. He said it was time to break up my team and create at least one fair contest before camp ended. I felt ashamed—especially when I sensed his disappointment that I didn't reach that conclusion on my own. The lesson: Good leaders look out for the larger group.

#### Everyone in the 'swim pool'

In June of tenth grade, a friend and I wanted to celebrate the conclusion of a game we had organized in emulation of the plot of a movie called *The*  $10^{th}$  *Victim*, which neither of us had seen. (Our version was like "tag," but more extended and elaborate. It gave boys an excuse to introduce themselves to girls, and vice-versa.)

But how should we organize the celebration? Biking near a golf-and-swim club a few days later, I stopped to ask the pool manager if he would rent me the pool for an evening. He said yes. The price was \$50. That was a low hurdle even then, and I thought, forget *The 10<sup>th</sup> Victim*; I'll ask everybody at school to contribute a buck to a "swim pool." Brilliant. It seemed like a smoking-hot idea right up until 7:20 Monday morning, when I faced my homeroom classmates and thought, "This will never work."

I was wrong. Before the bell rang, my pockets were stuffed with grimy, crumpled portraits of George Washington. By the end of last period, I had a roll of over \$120. I paid the swim club manager his \$50 and bought a trunk-load of hamburgers, soda and chips.

The following Saturday night, dozens of kids were splashing around in the Olympic-sized pool. I worked all through the party, bagged trash afterwards and cleared \$10 for myself. I don't remember meeting any of the girls. But I learned about an invisible energy in the universe called entrepreneurship.

#### When in Romania

Years later I was ordering kabobs at a food kiosk in a government-run seaside resort in Romania. That sad country was still ruled by the bloody Ceausescu regime. I was traveling with (and covering, as a reporter) a college jazz band on a goodwill tour sponsored by the US Department of State.

A dozen of us had just returned from the Black Sea beaches, and we were famished. But there was a long queue at the kabob stand, and none of us had the energy or patience to stand in it. Somehow I was appointed to take kabob orders for everybody and to wait in line while they relaxed.

Eventually I reached the kiosk window and ordered 18 lamb kabobs. Big mistake. The cook and then the crowd lined up behind me exploded in protest when they realized what I was doing. Our efficient American strategy, which made perfect sense to us, didn't play well here.

Maybe they got angry because they were, after all, Communists. Or maybe any line of hungry people would have rebelled when they saw how long my 18-kabob order would make them wait. On the other hand, they'd have waited just as long if our whole group had lined up, or so I wanted to frame it.

But it was the egalitarian principle that mattered to the Romanians—one customer, one or two kabobs—and, as strangers in a strange land, we should have thought more carefully before bucking the system in our oblivious American way. The lesson: When in Rome, or Romania, heed the local customs.

### The best perk

The electronics manufacturer mentioned at the beginning of this story was the late Felix Zandman, founder of Vishay Intertechnology, a company he named after his parents' village. They died in Nazi camps; the teenage Zandman spent much of World War II crouched in a root cellar. He described his cinematic life in the book, "Never the Last Journey."

When I met Zandman, he was still in his mid-60s. Over his career, he had invented photo-elastic coatings, which enabled the stress-analysis of aluminum aircraft wings without dangerous test flights. He had developed resistors that allowed jet fighters to warm up and take off faster and warp-resistant barrels that gave tanks greater firing range.

At the end of our conversation, I asked a callow question. I knew from his biography that he owned homes in the U.S. and Europe and decorated them with expensive art. More than one sovereign government had honored him. He was able to pay an author \$100,000 just to write his life story.

I wanted to know: Of all these perks, what did he like best about being rich? Looking through a window at the four-door Lincoln parked outside his office, he said with satisfaction, "Having a car and driver."

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