

RIGHT THING, RIGHT NOW - PART II

Last month 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 by Ryan Holiday, 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 CFI.

A refresh of the four virtues of Ryan Holiday:

- Courage -- bravery, endurance, fortitude, honor, sacrifice;
- Temperance -- self-control, moderation, composure, balance;
- Justice -- fairness, service, fellowship, goodness, kindness; and
- Wisdom -- knowledge, education, truth, self-reflection, peace.

Last month we began our discussion of *Right Thing, Right Now*, which has three different parts. Last month we talked about Part I - The Me (Personal), which focuses on a quote from Blaise Pascal, “The virtue of a person is measured not by his outstanding efforts but his everyday behavior.” It really mat-

ters what we do when nobody is looking.

Part II is 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.

Part III is 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 We this month, we must again emphasize The Me by asking ourselves, when we face tough decisions, the following questions:

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

The critical element of understanding justice and what it means to us individually is that justice is not this thing we demand of other people, but something we demand of ourselves. We always talk to our CFIs during the 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?

Part II - The We

Last month, we talked a little bit about discipline, which is a Me virtue. But 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.

Justice is a kind of endless passing of torches. It is the unfinished march that started long ago that each generation joins and continues in its own way. We have to recognize that we have the power to care, to help others, to learn how to create change, to be generous, to build bonds, and to stand up for the little guy. But, it's not a question of power, it's a question of will -- Will You?

Holiday focuses on the message from Kurt Vonnegut regarding the importance of being kind. Kind to strangers, kind to people who you work with or work for you, kind to someone who just made a mistake, kind to both customers and vendors, kind to someone you dislike,

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kind to the future generations not yet born. To have an effective We -- We need to be kind!

Part of the role of The We is also seeing how the other half lives and being willing to help. Holiday uses a poem by Martin Niemoller entitled, "First They Came:"

First they came for the socialist and I did not speak out, because I was not a socialist.

Then they came for the trade unionist, and I did not speak out because I was not a trade unionist.

Then they came for the Jews, and I did not speak out because I was not a Jew.

Then they came for me and there was no one left to speak for me.

We must have our eyes open, not just minding our own business. Part of this is to recognize how others are living and how we can make a difference by helping.

Holiday emphasizes the importance of starting small, but also creating alliances. Because it is written in the Daodejing:

The difficult undertakings to the world all start with what is easy.

The great undertakings of the world all begin with what is small.

We emphasize the approach of breaking things down into small chunks; nothing is insurmountable. Often the obstacle becomes the opportunity. The important thing is to recognize that human faith can make things right, and in that faith were able to do our duty as we understand it.

The critical element of doing our duty is also developing competence. As boards and managements of CFIs, we have to develop competence to make effective decisions, but part of competence is also understanding what is happening with others. We hear the adage of being able to step in other shoes.

It's important as we go back to understanding the expectations of our partners, that we walk in their shoes as we set the direction of the company. All of those partners expect boards and managements to develop competence, so they can effectively lead. To continue to build competence, and also to effectively be part of The We, we have to give of ourselves both from a financial standpoint as well as our time. We have to be able to build a mentoring tree that is an effective part of servant leadership.

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 its 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.

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.

Well, we have taken a look at the I and now the We. Next month, we

will focus on Part III, The All. 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