



Long Term Greedy

After finishing business school and before founding The Program, I worked at the venerable financial institution, Goldman Sachs. I worked with some great people there and it was a wonderful experience for me, but I wasn't very good at it, because I didn't really like it. Or maybe I didn't like it because I wasn't very good at it...?

Either way, I learned a lot working at such a great bank and with such fantastic people. My co-workers and I went through a very extensive training program when we were first hired. One thing that you are taught early on at Goldman Sachs and which is then reinforced on a regular basis is, "never make a short term financial decision at the expense of long-term wealth creation." For your client or yourself, be *long-term greedy*.

What is most in-line with my (and The Program's) core values of Selfless, Tough and Disciplined, what best achieves the standards of being a great team leader or great teammate and what would (insert name of influential person in my life) do, are all factors that influence my



decision-making process when faced with a dilemma. Almost always though, when faced with a tough decision, the *long-term greedy* answer is the correct one.

I want ice cream for dessert most nights. Should I have it?

I want to buy/give my child the toy they are asking for every time we go shopping. Do I buy it?

I don't want to workout. I want to take today off. Not working out means that I have an easier day - I won't experience discomfort. Should I stay sitting on the couch?

I want to go out/play golf. I don't want to study/work. I'm tired. Does the extra work/preparation really make a difference?

We are either getting better or we are getting worse in life. There is no "just maintaining." Like the first, two little pigs, we might be able to have more pleasure now if we do so, but eventually, a big, bad wolf will come and blow our house (or life) down.

Pleasure and Happiness. In Goldman Sachs terms, the short-term, "easy" decision may, in fact, give us more pleasure, but it almost never makes us truly happy. We derive pleasure from a bowl of ice cream, but the ability to play with our kids makes us happy. Not working out and watching more TV gives us pleasure. The more energy we have from working out gives us more energy which we can then devote to having stronger, healthier relationships with our co-workers, and family members and that makes us happy. Easy days, lounging by the pool give us pleasure, but a long, tough, challenging commitment to a personal or team goal makes us happy. This is not to say to never eat that bowl of ice cream, take a day-off from working out, work or studying, but rather to ask yourself if doing so is a decision to simply get the short-term pleasure.

Instead, focus on the *long-term greedy*.

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Founder and CEO

"Letters on Leadership" are published periodically by The Program, a leadership development and team building company that works with the nation's leading corporations as well as professional and collegiate athletic teams.

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