

How to Navigate Mid-life Transitions as a Modern Elder – Chip Conley – #1045

Dave Asprey:

You are listening to The Human Upgrade with Dave Asprey. I've got a well-known guy here in the studio in Austin with me. His name is Chip Conley. Chip runs something called Modern Elder Academy, and he's helping people cultivate wisdom, and he's working on understanding different generations, especially in the workplace. Now, if you're young, this episode is for you. You're in your early 20s, maybe you're 30, and you're saying, "I'm not that young." Well, you're in the middle there, but you're certainly not 90.

And Chip's working on how do we get three generations together to share knowledge? And it's really impactful and profound when you do that. I even put my Burning Man camps together that way. I want a couple elders. I want a couple of young people to pick up heavy things and run around and get us all excited, and then a mix of people in the middle because that's actually how societies work.

Chip learned all this stuff because he started working at this tiny tech startup you might've heard of, called Airbnb, as Head of Global Hospitality and Strategy years ago, and he was twice the age of the average employee of the company when he came in, and he got the title Airbnb's Modern Elder, which led to where he is today. Chip, welcome.

Chip Conley:

Thank you, Dave. And as a founding board member of Burning Man, I appreciate the call out. Because Burning Man is the place that is incredibly intergenerational. For those who've never been there they're surprised by that.

Burning Man is the place that is incredibly intergenerational. For those who've never been there, they're surprised by that. Frankly, the founders of Burning Man they're boomers. So it's a really great mix of people, and I would love to see that utopian mirrored throughout the world.

Dave:

And you're also a New York Times bestselling author. These are mostly business things. I'm talking about business and marketing and some emotional equations around happiness. And you shifted from one to the other. I'm just looking at questions I could ask you that maybe no one's asked you before. So when did you first become aware of your elders having something of value to you? How old were you?

Chip Conley:

I was probably a kid. I was a kid, and it was my grandmother, Nani, my dad's mom. The other three grandparents I had, I can't say that I learned a lot from them. They were fine people, but they were drinking, by four in the afternoon. Long story short, as my grandmother Nani, she just had a sparkle in her eyes. She had a Joie de Vivre.

I started a boutique hotel company in my early 20s or my mid-twenties called Joie de Vivre, partly because of my Grandma Nani. Because I used to say to her, "You've got a Joie de Vivre, you've got a joy of life about you." So I learned a lot about happiness from her, about it's not something you pursue. And instead of pursuing happiness, you should practice joy. That's something I learned from her.

Dave:

Wow.

Chip Conley:

Yeah. So she was special. She was the one who lasted the longest. She was the last of the four grandparents to pass away.

Dave:

What do 20-year-olds not know about, say, 60-year-olds that they should know?

Chip Conley:

Well, here's the No. 1 thing I would just say about 20-year-olds, because I started doing this when I was 28. You can become wise at any age.

Dave:

Yes.

Chip Conley:

So Modern Elder Academy, MEA, is the world's first midlife wisdom school. But I've met lots of people who are wise at 25 and not wise at 75. So my definition of wisdom is metabolized experience that leads to distilled compassion. And the second part of that is because wisdom is a social good. If you're savvy or shrewd, you might metabolize your wisdom for your own sake. But if you're actually doing it for the benefit of somebody beyond yourself, then there's a distilled compassion piece.

But the key thing to know in your 20s is the thing... What I learned at 28 was I was an idiot CEO of a boutique hotel company. I had one hotel. Did you ever go to the Phoenix Hotel in the Tenderloin, a rock and roll hotel?

Dave:

No.

Chip Conley:

It's just like this funky, rock and roll hotel in the Tenderloin.

Dave:

Cool.

Chip Conley:

Bought it when I was 26. Didn't have a lot of family money.

Dave:

How did you buy hotel when you were 26?

Chip Conley:

I bought it for \$800,000. Can you imagine buying a 44 room hotel in San Francisco?

Dave:

That's a good deal.

Chip Conley:

Well, we didn't own the land, so we had 40-year land lease. But yeah, I bought it and then I spent \$200,000 renovating. So I had 1,000,000 that I had to raise to do it. So yeah, 1,000,000 won't go very far in San Francisco today. You might get a studio condo.

Dave:

Yeah. And a bag of needles.

Chip Conley:

Yeah, that too. So I still own that place 35, 36 years later. But long story short is, when I was 28, 2 years into owning that hotel, we had the Loma Prieta earthquake.

Dave:

Yeah. I remember that.

Chip Conley:

And I was up shit creek. I mean, I just didn't know what to do. We lost all of our business. I had no cash. So one weekend I went home and a friend of mine said, "You need to start writing in a diary." I think he was just tired of hearing from me [inaudible 00:05:52]. So I pulled a diary off the wall and I wrote on the front of it, my wisdom book. And from that point forward, every weekend would sit down and now 34 years later, I still do this.

And I sit down and I write four to six or eight bullet points of what I'd learned that week. And by doing that, I was actually metabolizing my experience. I was taking my life lessons and making them tangible. So you could do that at any age. And I think that the thing I'd say to someone in their 20s is learning lessons is part of what life's all about. But then actually using those lessons for your good and for the value of others is the opportunity of wisdom.

Dave:

There's a little piece of advice in there that maybe listeners didn't get is that you wrote it down. Because every day you have wisdom points that come up. But we are programmed in our amate operating system to forget. To forget the good stuff, to forget the wisdom, and to just stay worried about not running out of food and being safe and all of that. And if I look at any of the work I've done around integration, whether it's psychedelic or from the neurofeedback school that I run. If you write it down, it takes it out of the mucky ego, subconscious, unconscious thing. And it crystallizes it even if you never read it again. And if you read it again, you get your wisdom. So you've been doing that for 34 years.

Chip Conley:

I've been doing that for 34 years and let me take it even one step further, Dave, you can do this with a team. What you can do is to say, once a quarter as a team, you come together and you say the 10 of you, the 12 of you, "What was your biggest lesson of the last quarter"? And each person talks about it. And then as a group, you say, "What was our biggest team lesson?" And that's a great way to not just get clear on what it was, but to actually socialize it. Because actually that's the next step, is if you actually talk about your lessons, not only are you recognizing them yourself, but you're actually acknowledging them to other people and you learn it faster that way. And as a team, you share the

wisdom. So at MEA, we talk about wisdom is not taught, it's shared. So how do you create the crucible for wisdom to be shared in a way that is serving everybody?

Dave:

That is a really cool idea. I'm going to start doing that with my group of companies.

Chip Conley:

Yeah. It's easy.

Dave:

Yeah. It is easy. And then you have the organizational learning. The more I've run multiple companies, the more I see each company almost as a person, it's an information field and individuals come in and they leave over time. And at what point if everyone in the company's been replaced three times, is it the same company? Well, it is, and all the cells in your body get replaced about every seven years or something. But it's the same person.

So it turns out both companies and humans are ephemeral. We actually don't exist except as fields of information. And what that means is that if you can take the lessons learned and you can write them down that they strengthen the information field that holds things together.

Chip Conley:

It's the information field, it's the cultural field too.

Dave:

It was smart. What's the difference?

Chip Conley:

Information field would be data and knowledge and how we do things. And the culture field would be, how do we behave? What are the-

Dave:

The values.

Chip Conley:

... behavioral norms that when you come into this company, you'll learn them quickly. In fact, they're never written on the wall.

Dave:

No.

Chip Conley:

There's the values on the wall and they say, "Here's our values." But very few companies say, "Here's the unwritten rules of how we do culture here." And I like to say that culture is what happens around here when the boss isn't around. That's my definition of culture. So I think culture is yes, you can churn through a bunch of people, but then often it's the culture that's still there.

Dave:

What do you do when you're running a company and say, someone's not a cultural fit. They might have skills, but they come in and they do not behave the way they need to behave to be successful in that environment?

Chip Conley:

Well, I think the first question is, so first of all, I don't love cultural fit. I love cultural ad. And the reason I say that is because if it's a cultural fit, it means that somebody has to fit in. And a cultural ad is giving the indication that we're open to exploring, having people who don't fit the dominant culture.

Dave:

So culture evolves for sure. I mean, I'm certainly not a normal person at any organization.

Chip Conley:

I think we could all agree with that.

Dave:

I wouldn't have hired me. That's why I'm an entrepreneur. So I'm with you there. I want you to criticize my definition of culture. So I'm going to share it, and then I want you please to contrast it with yours.

Chip Conley:

Yes.

Dave:

So I look at cultures as a school of fish, and they're all swimming in a direction. And if one of the fish just starts going sideways and it's the wrong direction, the other fish automatically get it to go in the right way. So we're all moving in the same direction. And when a culture's not working, that means when a fish goes sideways, everyone follows one fish instead of all of the fish moving in unison like a flock of birds.

Chip Conley:

Well, I think what you've just described is the US military, but...

Dave:

No. It's not their marching one direction, because it's a joint decision where they all go.

Chip Conley:

Sure.

Dave:

It's not there's one intelligence that tells a school of fish when to turn or a flock of birds when to go. They're all doing it together. But if one of them is completely going sideways, the whole flock doesn't lose its cohesion.

Chip Conley:

Correct. But I think we'd start by saying in terms of the definition of culture, there's no right or wrong culture. So there's...

Dave:

Okay, culture of narcissism, sociopathy and slavery. That seems wrong.

Chip Conley:

That would be wrong. Totally agree. But in terms of a successful culture, let's say, a success, yes. And maybe there's a successful narcissistic culture, but I don't think it's sustainable. But there're successful cultures, they're very different. Oracle's very different than Apple, which is very different than Facebook.

Dave:

Very true.

Chip Conley:

So I think the question of culture is, I would look at it this way. Culture is what serves the business interests and the people within the business and makes them the most effective as possible.

Dave:

And maybe happy as well.

Chip Conley:

Yeah, for sure. Happiness is a big piece of it. So I've written books on culture. So my book Peak: how great companies get their mojo from Maslow is based upon applying Maslow's hierarchy needs to companies and to cultures. So I do believe that you have to get conscious about what culture you want. And this is where most companies get it wrong. They actually don't get clear on what is the culture here? What culture do we want? And they're not conscious about it, nor are they explicit about it.

So the hiring process, frankly, is when you determine this, and when we were at Airbnb or when I was at Airbnb, we had a process where anybody who was getting hired in the company had to go through a cultural values interview of two people in departments that had nothing to do with the group that you were going to be working with.

So it could be an engineer who's coming along and everybody on the engineering team wants to hire them, but if the values interviewers didn't like them, then a conversation needs to happen. So there was an element... So that was weird. I mean, it was a little bit weird. It was unusual for sure, but I think it had a profound impact on making sure that there weren't these little fiefdoms and these silos of like, the engineering culture is that, and the marketing culture is this, and the policy and legal culture is that. So there was something that actually held it all together.

Dave:

That's cool. Now's my chance. I got to ask Eric Schmidt a question that I want to ask you as well.

Chip Conley:

Yes, please. I'm honored.

Dave:

And for listeners guys, Eric Schmidt was the CO and Chairman of Google. So here's what I asked Eric. I said, okay, scaling the tech isn't that hard. It's an engineering problem we know how to solve this. But how in the heck did you scale the people organization that big without the narcissists destroying it? So how did you do that at Airbnb?

Chip Conley:

Yeah, so Airbnb, so I had to do it at Joie de Vivre, but when we grow to 3,500 employees, but when I went to Airbnb, it was a tech company. And tech companies grow a lot faster than bricks and mortar companies. So I want to give hats off to the three founders. They believed deeply in culture. So they liked my book Peak. So they were fascinated by the idea of the peak culture. But what they were really most interested in is creating a culture that actually was going to be around 100 years from now.

And Brian, who I acted as the mentor to, but I learned as much from Brian as he learned from me. I called myself a mentorn, a mentor and an intern at the same time. So they've invested in culture. We did something called one Airbnb. This is a great story. So when we had only about 500 to 1,000 employees, we started it and we kept doing it until we had 3,000 employees. And then it became too expensive, but we had to look for other approaches.

So we brought every single employee from 22 countries around the world to San Francisco for a four-day love fest. And it was a way for us to once a year, and then ultimately every other year, bring everybody together, help people to be on the same page in terms of where we're going, mission wise, business strategy wise, but most importantly, help people to feel the culture. Because Pre-COVID, Pre-pandemic, the idea of something palpable that you could touch was exceptionally important. We're learning in this era that how do you do that in an era of Zoom? But back then, we made the investment to say, "Let's bring everybody together."

And I think what it did was it meant that we had fewer of, I mean, we didn't have that many coaches in the company because we didn't need coaches so much. Because there was a sense that often the coaches were helping someone deal with a problem that on a team or in terms of their own purpose. But we had mentors, we had a mentorship program that helped people to feel like, I don't need an outside coach coming in and telling me this. I need an internal culture minded mentor who could do that. And I had over 100 mentees over the course of my seven and a half years at Airbnb, which was-

Dave:

Wow.

Chip Conley:

... a lot.

Dave:

What a cultural difference. Do you want to know what Eric said?

Chip Conley:

What'd he say?

Dave:

He said, well, we identified that we had, that they had Naves and some other word whose name I'm forgetting right now. So basically people were bad actors, building empires. Those were the Naves. And then they had these other people who were basically weird, maybe not a cultural fit, but high producers who HR didn't like maybe, but who were not doing anything harmful. They were just odd. And I think it was Knight and Naves or something like that. He had a great thing for it.

And he said the Naves were the problem. Those were the narcissists building their own little fiefdoms. And he just said, public and traumatic firings. He said, we only needed a few of those and then the rest of them left the company. And I was like, wow, talk about a difference of culture. We will hunt you down. We will find you, you'll exit the company. The walk of shame with the box thing. And that way everyone else who's playing tricks knows, and here you are with mentors and mentees, but you had to make a bad hire. What happened [inaudible 00:17:46] bad hires?

Chip Conley:

We made lots of bad of hires. And there were people who, I mean, the hiring process is essential, but someone will make it through and then show up with their true self. And how do you deal with that?

But someone will make it through and then show up with their true self. And how do you deal with that? So one of my favorite tricks with someone who's not showing up the way we want them to, is to ask them, what are the five adjectives you want people to use to describe you? So I get the five adjectives, and then I say, I'm going to go out to the dozen people who you work with the most, and I'm going to ask them a few questions, like a 360, all anonymous.

And one of the questions I'm going to ask them is, what are the five adjectives that best describe you? And then we're going to see. So get those five adjectives from the people who work with them, look at them and compare them with that person's five adjectives. And you do the comparison and say, okay, none of your five adjectives are showing up here.

So let's go back to your five adjectives and let's say what are the habits or the behaviors or the hacks that we can actually put in place? If you want to feel like you're an empowering leader, what do we have to do to help you to be empowering to the people you work with? And that worked. And sometimes it didn't. Sometimes didn't work at all. And when it didn't, that's when it clearly time to say, "No more, this isn't working."

Dave:

Sure.

Chip Conley:

And then you move on. And quite frankly, when someone's habitual in some of their personality flaws, my favorite question to ask in an interview is, what's the No. 1 way you're misperceived in the workplace? I love this question. Because what it forces someone to do is to go off script, because a normal job interview can be just so rote and it forces them to go off script and say, "Wow, okay, I'm I self-aware enough to know how I am misperceived."

And if I say that, how's it going to come across? So people sometimes get really flustered with that question. But that question was the No. 1 question that worked for me. Because it allowed me to go down the rabbit hole with them based upon their answer. So they say, people think I'm an ass-hole, but really I'm a nice guy. I was like, okay, let's talk about that. Why is there that misperception? So it ends up almost being like a therapy session.

Dave:

Sounds like it.

Chip Conley:

But quite frankly, that's what you got to do. So that question helps to weed out the bad apples.

Dave:

One of the things that you're working on with the Modern Elder Academy is this midlife coaching, I don't know, midlife, what do you call it?

Chip Conley:

Wisdom school.

Dave:

Wisdom school. I like that. I'm thinking back to a time where I was having a really serious problem when I was running Bulletproof with an employee and it just didn't make sense. And I was dealing with a narcissist, and narcissist will make you think you're crazy. That's their operating system. I've studied them. I'm probably going to write a book about it because not about that one experience, but just about the pattern recognition to be able to find them. It's a society-wide problem that's getting worse right now.

But I sat down with my friend Ken, I'm not going to say his last name. I don't know if he wants that publicity. But he runs a \$500 million real estate company. And I mentioned the problem, and he looked at me and he picked up his phone. He said, "You need to fire her. Are we going to use my phone or yours?"

Now, this is a guy who's probably 10, 15 years older than me and had seen the same pattern. And since then I've talked to so many entrepreneurs, people with 10 plus years as CEOs, and we all have had this experience, but no one really talks about it because it's actually shameful. And I actually waited another six months, where were incredibly traumatic and probably cost me \$100 million to make the decision.

Chip Conley:

Wow.

Dave:

But hey, you live and you learn. And I asked him, "How did you know this? How did you know to do that?" And he said, "Mentors." And I said, "Really? Well, who mentored you?" And he said, "Jack Welch."

Chip Conley:

I don't know if I want Jack Welch as my mentor. Jack had some positives and he also had some negatives.

Dave:

He did, right?

Chip Conley:

Yes.

Dave:

But a vaunted business leader, and how do you do this? And he said, "I got to know him 20 years ago, and I just formed a relationship. And I could call him and he would just give me advice." And that's where I want to ask you this question. So wherever someone is in their career, if you want a senior executive in your back pocket who can mentor you, how do you ask for that? What does a mentorship look like?

Chip Conley:

Couple thoughts on this. So let me, I'm going to tell you quick take which story.

Dave:

Sure.

Chip Conley:

So when I was in my early 30s and my company Joie de Vivre was growing quickly, well ultimately grew to 52 boutique hotels around California, I knew that culture was important and I knew that I wanted to learn from the best. So I called up Dallas, Texas, and I said to the operator at Southwest Airlines headquarters, I want to talk to Herb Kelleher, the Founder, CEO-

Dave:

A very big name.

Chip Conley:

... of Southwest Airlines. And she put me through, and I got Colleen Barrett, who was his assistant, his executive assistant.

Dave:

One of the most powerful people in the company.

Chip Conley:

That, she was, very much then, and she'll ultimately become president of the company. How does that happen? An EA becomes a president. I love that. And I said to her, I said, my story is I'm a young CEO and I want to learn culture from the best, and I would love to learn from Herb. And she said, "Well, he's really busy, but if you write him a letter, he might respond." So basically, long story short is, I wrote him a letter. Three weeks later, I got a letter back with answers to all three of my questions, he said, "You asked me two of those three questions. No one's ever asked me before, you're welcome to write me once a year." So for the next 10 years, I wrote Herb Kelleher a letter.

Dave:

Wow.

Chip Conley:

This is pre-internet. So these were all written letters and he would answer them. And ultimately, I think Colleen was answering some of them-

Dave:

Of course.

Chip Conley:

... in the later years. But long story short is, your mentor doesn't necessarily have to be someone you've ever met. Now you may have to have the hotspot to say, I'm going to reach out to whomever and see if they respond to me. And most of the time they won't. But wisdom doesn't have to be local, doesn't have to be the person down the hall from you. Doesn't have to be someone who lives in the same place as you. Doesn't even have to be someone you know.

But back to your question, how do you ask the question? Well, first of all, you don't pop the word too quickly. Marriage is not popped on the first date. So go out and get to know the person. And the No. 1 piece of advice I have is to say, ask the question of, I want to learn about how to run a great meeting from you. I want to tap into your wisdom. Say that at the end. I want to tap into your wisdom.

Dave:

Smart.

Chip Conley:

Tap in your wisdom is something that's hard to turn down. And wisdom is something everybody appreciates when it's applied to them. And the more specific you are about what you're looking for, the easier it is for them to say yes. Where a potential mentor is worried is that you want a long-term marriage relationship. And there are really two kinds of mentorship, and we teach this at MEA, at the Modern Elder Academy. The first kind is the librarian. When you're the librarian as a mentor, your role is to share your know-how and know who. And the mentee's role is to ask you great questions. And that's what I did with Herb Kelleher. Asked him the questions, he answered them. I learned something. That's a finite role.

So if you want that mentor, then you might be specific after the second or third conversation to say, "I'd like to have you be my mentor, just to ask you questions occasionally." Perfect. The other mentor is a much more comprehensive relationship. It's what I call the confidant. And the confidant. I came up with that word, it's not an unknown word, but I came up with it because there was a woman at Airbnb who was from France, and she was directly reporting to me. And two months into me working with her, she said, "Chip, you're my confidant." And I said, "Lisa, you haven't given me any juicy details yet." And she said, "No. In my part of France, a confidant is the one who gives you confidence."

Dave:

That's a different definition.

Chip Conley:

Exactly. And she said, you're my permissionary. You're the one who gives me permission, but you're also the one who helps me understand how to be successful. So that's a different relationship. In that relationship, I was the one asking the questions. She wasn't asking the questions, I was asking the

questions. And the questions really were almost like being a coach, almost like being Bill Campbell, being the person who just said, "Hey, here's a few questions. What did you learn in the last week? Or how'd that meeting go? What do you think you could have done better?" I use appreciative inquiry a lot, which is a form of asking questions that helps show possibilities and opportunities like, what do you want your role to look like a year from now? And what are the key things, skills you want to have learned by then?

So a confidant relationship is much more comprehensive. You can't have that many confidant relationships. You can have a lot of librarian relationships. So distinguishing between the two is helpful for you to determine whether you can say yes or no, as a mentor.

Dave:

It feels like a lot of people in their early to mid-career need confidence and permission, as you described. And maybe as you become more of an elder, you don't need confidence and you don't need permission because you're just going to do it and you are either going to fail or not. And once you realize that, you don't really even need confidence, because you're not afraid of failing.

Chip Conley:

You have some pattern recognition. Let's start by saying, if you have metabolized your experience, you've created some wisdom. Women actually in particular, as they get older in the workplace, get more confident. Men's confidence actually starts to plateau a little bit in their 50s, whereas women's continues to escalate. And there's a lot of reasons for that. But long story short is, yeah, I think as we get older... But you can have a mentor at any age.

Also talk about my mentor relationship with Brian Chesky. He asked me to come in and help democratize hospitality. That's what he said. That was his opening line. "Chip, I want you to be my in-house mentor to help democratize hospitality globally because we want to be a big player someday." And this is when nobody had ever heard of Airbnb.

So I said, "Okay, let's talk." And what I learned over time was that he was my mentor as well. So we mentored each other. I mentored him around emotional intelligence and leadership and strategy. And frankly, the hospitality and travel business, the industry he was disrupting. He taught me so much about venture capitals. I never had a venture capital in my own company, investing in me. So I learned about that. I learned about basically product. I learned about technology. I learned about cultural changes that are happening due to millennials. So the best relationship, in my opinion, is a mutual mentorship. Because it means that you're going to learn from each other, it's full of reciprocity.

Dave:

I really like that perspective on it.

Chip Conley:

And wait, one other thought on that. We live in an era by the year 2025, 2 years from now, the majority of Americans are going to have a younger boss. We've never seen this before.

Dave:

Interesting.

Chip Conley:

As of last year, 44% of Americans had a younger boss. By the year 2025, the majority of Americans will have younger boss. So we are living in an era. I mean, we haven't had this before.

Dave:

No.

Chip Conley:

So we're living in an era where we better get really wise around the idea of the physics of wisdom. It moves in both directions. It doesn't just go from old to young. It can actually go from young to old as well.

Dave:

Early in my tech career, when I was a co-founder of a part of the company that held Google's first servers, it was the first big data center company, Exodus Communications. I came in and I realized people weren't taking me seriously, because I'm whatever, 25. So I had this idea, I'm going to dye my temple's gray, and I'm automatically going to get a raise and a promotion. Because literally people have this pattern and recognition, like you must have.

So I actually went to a hairdresser, and at the time, there was no way to dye your hair gray, because no one would want to do that. Foiled. So I never did that. But it literally was one of those things where I have something to do here and the business that I helped to start as an entrepreneur, we did \$100 million a quarter in revenue. It was a big deal. But to be able to walk into the CEO's office and be taken seriously, I was like, I need something else. Eventually, I did get that. I had an office outside our office and I got to attend board meetings as long as I didn't speak. But that was maybe through force of intellect and study and all of that. And maybe not through dye my hair, but...

Chip Conley:

Well, the founding fathers wore wigs. I mean, they wore gray wigs. So there was a history of this, although actually in the era we live in today, elders are not necessarily appreciated in the workplace and in general.

Dave:

No, they're not.

Chip Conley:

And there's lots of reasons for that. But what I would just say to you, if you look at your pattern recognition, what are two or three things that you are wiser about today than you were 20 years ago?

Dave:

Being more selective in my hiring process and just in the people around me. And one of the things that you don't learn unless you have good mentors is that if you accumulate either a power or money or fame, the percentage of people who approach you, who are narcissists or sociopaths goes up dramatically.

Chip Conley:

That's true.

Dave:

You're like a light bulb with moths. And this is why you see so many celebrities who are just weird, because they've just been traumatized by people trying to use them. And this is why, I mean, you have filters in your organization. Not anyone can just reach out to you because there's people who are just bad actors, and half of them don't even know they're bad actors. They think they're good actors, but they're bad actors. And it's so confusing. I didn't understand.

Chip Conley:

Well, they also think that they, yeah, there's a mirror phenomena where they want to be you when they grow up. I'm empathetic to that and then I'm also protective, because we do get a lot of people who come to the Modern Elder Academy who say, "I've always wanted to do a retreat center."

Dave:

Oh my God, the knockoff artist, [inaudible 00:32:22]-

Chip Conley:

My history of like-

Dave:

All the time.

Chip Conley:

A boutique hotel. People wanted boutique hotels restaurateur and spot owner. People wanted to do that. And now retreat centers are the big thing. So like, "Chip, I want to come and be a retreat center owner and..." I'm fine with actually helping to educate them. Not so fine if they want too much. And I also don't mind people stealing. You and I write books, [inaudible 00:32:49] books. We're in the business of sharing our wisdom. So I don't mind sharing the wisdom if someone's going to rip me off though and start to say things that isn't giving credit, and then that crosses a line.

Dave:

So how would someone who is in a position to be a mentor filter out people who are feeling envy?

Chip Conley:

Well, I would say the No. 1 thing I would ask a mentee, a prospective mentee is, what is it that you most want to get out of this? And if I'm not satisfied with the answer, both tonally as well as content wise of that answer, then I'll be cautious. If someone says to me, I just want to learn what it's like to be Chip, it's like, well, that's not a mentorship that I do. I mean if you're actually working in the company, sure, then you'll learn how it is. But I don't need a stalker, and I don't need somebody who is going to try to replicate who I am by being... I love Oscar Wild's quote, "Be yourself, everyone else is taken."

Dave:

Amen.

Chip Conley:

But long story short is, I would just say if it feels like the person is there in a non-reciprocal way, I won't go there.

Dave:

I like that answer a lot. I get approached all the time, people saying, I want to be a mentor, like you said, a little too soon there. Let's not get married. But I do provide a lot of answers to people just because, like I said, it's easy to do that.

Chip Conley:

And you know, you have formats, whether it's your conference and other formats for people to hang out in the orbit. And Modern Elder Academy, we do workshops year round, and we're in Baja now and we're moving into Santa Fe, which we should talk about New Mexico. That's your upbringing. So Santa Fe, we'll have multiple campuses there. So we create the crucible for people to spend time with me and my co-founders, Jeff and Christine, and all of our facilitators and all of our faculty.

So have people have the opportunity in a five or seven night program to actually get up close and personal. What we have to be careful of in those is to make sure that someone's coming there and that they know that there have to be boundaries as well. So just because you're in a workshop with 24 people, doesn't mean that Chip can have a meal with you, every meal.

But I when someone makes a commitment and says, I'm coming to spend five or seven nights and I'm going to spend the money to come down, whether it's to Baja or to Santa Fe, it's a bit of a pilgrimage. And I really appreciate when people come, because I'm going to show up and assume best intentions until I'm proven wrong.

Dave:

Game theory.

Chip Conley:

Yes.

Dave:

Okay. And for listeners, if you haven't gotten into game theory, always assume best intentions and put yours forward. And that creates mathematically the best scenario. And until one person shows not good intentions, at which point you stop doing that.

Chip Conley:

That's exactly right.

Dave:

But if you lead with mistrust, it always immediately, if people are doing the best fit solution, then it's going to go sideways.

Chip Conley:

And a similar thought on that is, when you are working with someone, give them a reputation to live up to. So I was doing an email with someone this morning who's struggling in something, and I had to give

her some confidence. I said, I know because of the following three things of what you've done historically, you have the capability to do this. And people know you're going to succeed at this. So in essence, I'm giving her a reputation, live up to it.

Dave:

Smart.

Chip Conley:

Now if I go too far, I can freak her out and create performance anxiety. But this is part of the role of being the permissionary to show some of the history, because often we're so lacking in objectivity about our talents that someone else sometimes has to point them out.

Dave:

I love that. So it's just the right sprinkling of that. All right. Let's talk some more about what happens when people hit midlife.

Chip Conley:

Yes.

Dave:

Your story about why you started Modern Elder Academy. It's a little dark, but tell me what's going on.

Chip Conley:

So I had a midlife crisis that I now call a midlife chrysalis. I'll come back to that. Between 45 and 49, it sounds very self-indulgent, a midlife crisis. But I was going through a lot. Going through psychological stuff. I was probably in a depression. I had a long-term relationship ending. I had a foster son who is African American, who is an adult going to prison wrongfully. I was running out of cash for my company, Joie de Vivre, 3,500 employees during the great recession. Didn't have the deep pockets to be able to keep it going. And I didn't want to do that anymore. And frankly after 22, at that point, 22 years of running that company, I just didn't want to do it.

And then I started losing some friends to suicide. One of my closest friends has the same first name I have. His name was Chip Hankins, he's my insurance broker. He also was the person I would turn to for spiritual advice occasionally. And he took his own life. So to go to someone's memorial service and have everybody tell their Chip stories at a time when you're feeling dark yourself, wow, that was like going... I don't know if you ever saw the Gilligan's Island episode where he falls from the coconut tree at his own funeral. That's what it felt like for me.

Dave:

What a reference.

Chip Conley:

I'm sorry.

Dave:

I'm pretty sure millennials didn't get that one.

Chip Conley:

Yeah, I definitely did not. So I had a flatline experience. I broke my ankle playing baseball at Gavin Newsom's bachelor party, set for a second wedding and got a bacterial infection in my leg. Was on an antibiotic. I had a septic leg, was on a strong antibiotic that turns out I was allergic to.

Dave:

That'll mess you up.

Chip Conley:

So I was giving a speech on stage in St. Louis, and at the end of the speech, I was sitting, thankfully signing books, and I went unconscious and the paramedics showed up quickly, and that's when I started having my flatline experiences because they had the heart monitors on. So they had to get the paddles out and bring me back to life at age 47, which is interesting because 47 is the low point in the U curve of happiness.

So the social science research has shown that really the low point of adult satisfaction, life satisfaction is between 45 and 50. Your mileage may vary, but the bottom line is that's the low point. So I didn't know any of this when I was having my flatline experience and my dark night of the soul at 47. I now think of this era and I think of midlife as the caterpillar to butterfly journey.

It's the chrysalis that's in between. And that's where, yeah, it's dark and solitary and gooey, but it's actually where the magic happens. The transformation happens. And I think midlife is an era of life when we're going through a lot of transitions. Menopause and empty nest and career changing and divorces and something stirring inside of you because something like internal is changing. Maybe you're moving your operating system from your ego to your soul. Who knows? And we don't have anything in society to help support people through an era that is full of crazy transitions.

There's a word called middle essence that social science talk about now, but the pop culture doesn't talk about it. Just like in 1903, no one had ever heard of adolescences. Adolescence as a word is only 120 years old. So we now know what adolescence is, and we have adolescence in the room here.

Hey. So adolescence has a respect and it has been given a huge amount of investment by society, child labor laws, college counseling, and junior high schools and high schools. What has middle essence been given? It's a time where people are going through hormonal, emotional, physical, and identity transitions. But we have no schools or tools or rights of passage rituals for people for this era of life that often is sometime between 45 and 65.

So that's why we created the Modern Elder Academy because we felt like there was a need for a place for people to go and reimagine and repurpose themselves. In what Mary Catherine Bateson, the famous academic whose mother was Margaret Mead, father was Gregory Bateson said, was the midlife atrium. A place where you go and reflect and reimagine your life. And because yes, we have a lot more longevity globally than we did 100 years ago, but a lot of people think of it as a metaphor of like, you have two additional bedrooms in the backyard. Aging is about just having more time being old. And Mary Catherine Bateson famously said, "It's not about having extra bedrooms in the backyard. It's about rearchitecting the home so that your midlife is like an atrium." So you have light and air and space for reflection. So that's why I created the Modern Elder Academy. The average age of the person who comes to MEA is 54. The average age they think they're going to live till is 90.

Dave:

That's it?

Chip Conley:

I know, I know.

Dave:

Hackers.

Chip Conley:

I know, they're not hackers. Think about that for a minute. If you're 54 and you're going to live till 90, you have 36 years of adulthood ahead of you. And you have 36 years of adulthood behind you. Because 54 minus 18. So at 54, you're halfway through your adult life. So the crowd of people who are listening to us right now, you may say, oh no, you're a third of the way through adult life or a quarter of your way. I get it. But I'm just saying this is the-

Dave:

Sure. Fair point.

Chip Conley:

3,000 alums from 42 countries who have come to MEA in Baja. Long story short is, when people actually wake up to the fact that they actually have as much life ahead of them, adult life, as they have behind them at 54, it is the opportunity for someone to ask the question, what am I going to regret if I don't learn it or do it now? It allows a person to say, "I can become a beginner again." It allows them to become liminal. It allows them to say, so, yes, first off, we need to help people in midlife to say that.

Secondly, there's a growing number of people who feel like they're age fluid. In the era of gender fluidity, why not have age fluidity? Age fluidity is the idea. We're not talking about someone who's ageless. We are talking about somebody because when someone says you're ageless, they're saying, you look young or you are young. Age fluid is like I am all of the ages I could ever be and don't pigeonhole me with a particular age. Just like gender fluidity 20 years ago people are like, what are you talking about? Or 40 years ago. I think age fluidity is going to be a thing.

Dave:

Yeah. And it might be hard to tell for the people who maybe have done biohacking since the early days.

Chip Conley:

And as an employer, there may get to a place where you actually get to understand the biometrics of an employee you're going to hire. I mean, who knows? I mean, it could get scary on some level, but on the other level, wouldn't it be interesting before you marry someone if you understood their metrics a little bit and understood how long they might be living, et cetera.

I think there's a lot of privacy concerns here that we have to be careful of. And at the same time, I think it's nuts that we think of two, 55-year-olds as exactly the same when they have very different lifestyles and very different gene pools.

Dave:

Yeah. It's going to get really interesting real fast here too, that's for sure. With all of the AI stuff coming down the line too.

Chip Conley:

Yeah, for sure.

Dave:

If you were starting your role at Airbnb today, would you have used ChatGPT to help you figure out what's going on with culture?

Chip Conley:

Wow. Great question. For sure. We would've used it and we will use it. And Airbnb, I'm sure if it's not ChatGPT, something else to use.

Dave:

Machine learning.

Chip Conley:

There's a lot of machine learning. I mean, when I joined Airbnb over 10 years ago, I mean, machine learning I'd never heard of it before.

Dave:

It was brand new.

Chip Conley:

I thought machine learning was what you did in the gym or something. Like you worked out on a machine and you learn your muscles. So machine learning is part of the tech world. So, the answer is yes, ChatGPT and now No. 4...

Dave:

It's looking interesting.

Chip Conley:

I'm excited about it. Personally, I think it's just anything that's new, we get scared. And especially in terms of what becomes redundant as a result of it. I think the part that is most interesting is that classic Space Odyssey 2001 and the element of the sentient beings and how do we know when it crosses over? And that's the part that I deeply want our ethics and philosophy and bioethics people to be spending a lot of time and money on.

Dave:

I don't worry about it very much.

Chip Conley:

No?

Dave:

Because the odds are almost certain that at least one of them has crossed over, at which point we won't be able to know that it crossed over. And it, let's see, throughout all of history, has it been military industrial complex who does that first? Well, yes, it has. So I'm sure that there's a sentient AI at some national lab already that's already pulling all of our strings, including the other AIs, because how would they know either? So this was a race to see who got there first, and it was probably one of the five national labs, or possibly a big investment bank. In fact, I think I could tell you which one.

Chip Conley:

Really? Tell us.

Dave:

I don't know that I really want to be...

Chip Conley:

Okay.

Dave:

And this isn't all conspiracy stuff. This is game theory, actually. And it's like once one of them is able to do this, the exponential advantage you get is so much higher. And I did study AI as a concentration in my undergrad, so we weren't allowed to call it AI at the time because that was a fantasy. So we called it decision support systems, which was... So anyhow, it's one of the things I thought a lot about. But you can only worry about things so much before you have to get on with life.

Chip Conley:

Yes.

Dave:

Companies will use AI against you. Will use AI against big companies. Governance will use it against us. We'll use it against them. Just like we always have with every other tool like shovels and guns and butter and all this stuff that people do.

Chip Conley:

It is the new tool.

Dave:

Yeah. I just don't stay up late at night thinking about it. Are you hopeful right now for the future?

Chip Conley:

Yes, I am. I'm particularly hopeful about the statistics around how do we help people shift their relationship with aging, because we are going to live longer.

Dave:

Exactly. I mean, we get used to it.

Chip Conley:

Although actually in the US, US is not about longevity. It's about shortgivity, because our longevity in the United States today is the same as it was in 1996. Our longevity in the US is behind Cuba, China, Chile, Croatia, Thailand, Uruguay, it's...

Dave:

At least our medical spend is really high with big pharma.

Chip Conley:

Exactly.

Dave:

That makes me feel good.

Chip Conley:

I know. The whole doesn't make any sense. And yet, we got to get smarter and wiser about how do we help people to reframe their relationship with aging. Becca Levy from Yale has shown that when you shift your mindset on aging from a negative to the positive, you gained seven and a half years of additional life.

Dave:

There you go.

Chip Conley:

Which is phenomenal because it's actually more life than if you actually stopped smoking at 50 or started exercising at 50. But where are the PSAs? Where are the public service announcements? So I'm hopeful. I'm hopeful that we are going to get smarter as a society.

Dave:

What I believe is that people want to retire in a circle around a regener farm that feeds them, that doesn't allow glyphosate, so that you actually can live a long time.

Chip Conley:

Dude, that is what we're doing in [inaudible 00:49:45].

Dave:

I know.

Chip Conley:

And that's what we're going to be doing in San Santa Fe.

Dave:

I love this, man. This is a vision I've had for 10 plus years. I just didn't have the capital to do it.

Chip Conley:

Yeah, well.

Dave:

It makes me really, and plus you have the experience of hospitality. What do I know about hospital?

Chip Conley:

Thank God for Airbnb. It's given me the capital to be able to do all of this. And my partners, Jeff and Christine, who keep me competent on this topic, because they are far ahead of me when it comes to regenerative agriculture-

Dave:

It's a lot of work.

Chip Conley:

... principles. So yeah. So it's beautiful. In some ways, what MEA is doing is we're disrupting retirement communities and we're disrupting higher education, which also deserves to be disrupted. Because to have an industry that thinks that all of their customers are going to be 18 to 25, and in a world where there's fewer as a percentage of the population, fewer and fewer of those customers doesn't make any sense. We need long life learning, not lifelong learning. We need that too. But long life learning is how you help people to learn how to live a life that's as deep and meaningful as it is long. So it's about the quality and the quantity.

Dave:

Okay. Now I get to ask you.

Chip Conley:

Yes.

Dave:

An amazing question. On the drive here, my son Alan said, "Dad, do you think it's going to be worth to college for me?" Alan, I'm asking on your behalf, Chip Conley is going to answer.

Chip Conley:

Well, I would want to ask being a good coach, I would want to ask Alan two or three questions first, which I won't do because he doesn't have a microphone in front of him, but he says he can go-

Dave:

Yeah. You want to come to the [inaudible 00:51:19]?

Chip Conley:

Oh my gosh, I love this. We're just-

Dave:

All right. Here you go, Alan.

Chip Conley:

Spontaneous.

Dave:

So just like stand about there. Here.

Alan:

On your lap.

Dave:

Yeah, sit on my lap. Sit right there.

Chip Conley:

This is so cute. I wish you could all see this. This is beautiful.

Dave:

They can. There you go.

Chip Conley:

There we go.

Alan:

[inaudible 00:51:32] the questions.

Chip Conley:

Alan, first of all, how old are you?

Alan:

I'm 13 right now.

Chip Conley:

Okay. So welcome to your teens and your adolescences. So what totally turns you on in terms of the kinds of things that you're interested in today that might have the potential to be a career for you in the future, whether it's subjects or even cool role models and professions that look interesting to you?

Alan:

In terms of subjects right now, I'm pretty interested in math. I know that's the stereotypical, you math classing.

Chip Conley:

No, that's okay.

Alan:

I find it's pretty fun because it's always so logical. Two plus two is always going to be four, right?

Chip Conley:

Yeah. So, okay, math. And from a career perspective, any thoughts on that?

Alan:

I'm not too sure, when I'm thinking, where will I be when I'm 20 or where will I be when I'm 30? And that might only be a quarter of how long I'm going to live, but just compared to where I was when I was eight, it's very hard to say, but I'm thinking maybe some job in engineering that requires math stuff seems cool. I like how things work.

Chip Conley:

So here's what I would say. And are you a rebel by nature? Are you somebody who likes to do things differently?

Alan:

Yes, sometimes.

Chip Conley:

Okay,

Dave:

I got that gene sorry, Alan.

Chip Conley:

Yeah, I think you got that from your dad. But long story short is I would say, not knowing anything else and not asking more questions, which I would love to do at some point I'd say, you should go to college. But I'd say I have an asterisks here. The reason I'd say you should go is because it gives you a lot of options. The value of college is it allows you to explore more deeply than if you were actually to do it on your own. If you were a complete rebel and the people you most admired were entrepreneurs who are like going to go do their own thing, then maybe you go out and just, instead of spending four years in college, you spend four years being a mentee to someone who you really admire. Maybe you start a business. I mean, the best learning I ever had was starting a business.

I went to business school. Your dad went to business school. You don't learn much in business school because you got to go out and learn it in person, in practical, in a practical sense. But there is something to be said about learning math from math geniuses as in professors and advisors and things like that. So I don't know. That's Chip's advice for the moment is, I think you should consider going, but also see what happens in the next couple years.

Also, see what kinds of alternative programs going to, I mean, there's University of Austin here, that's going to be doing a program, and there's going to be all kinds of alternative forms of learning that we don't even know yet.

Alan:

Thanks.

Chip Conley:

There you go.

Alan:

I really take that into consideration. I really like the opinion on yes, but also no, depending on how we're... Thank you.

Chip Conley:

Covering my bases there.

Dave:

Thanks, Alan.

Chip Conley:

Thanks, Alan.

Dave:

And thanks, Chip.

Chip Conley:

Yeah.

Dave:

I didn't plan that, but that was just a cool opportunity. All right. You talked earlier about Maslow's hierarchy of needs. Did you hear about the final step that he never published before he died?

Chip Conley:

Self-transcendence?

Dave:

Transcendence. Yeah.

Chip Conley:

Yeah. I've got Maslow here in Austin, in my home here in Austin. I have a copy of two volume set of Maslow's Diaries. There's only 100 of them globally. His family gave them to me because of writing a book about him or using his theory. Yes, of course, self-transcendence and beauty. He also had beauty

up there. So he had five levels, and then he got a sixth, seventh, and eighth. And I can't remember what one of those is, but beauty and aesthetics is one, and then self-transcendence is at the top.

Dave:

Scott Barry Kaufman came at the show-

Chip Conley:

I Love him.

Dave:

Yeah, he's great. And he talked about that as well, and I feel like that's probably behind some of the reason that you're so active with Burning Man, as well.

Chip Conley:

Oh, yeah. No, I mean, Burning Man is, well, actually, it's so funny. I had my 50th birthday party at Burning Man a few years ago.

Dave:

Always amazing.

Chip Conley:

And our camp was called Maslowtopia. Isn't that wacky?

Dave:

Can't even make this stuff up.

Chip Conley:

You're pretty intuitive, dude.

Dave:

That's so cool. Yeah, it's funny. I try to explain to people why I go to Burning Man. It's like it gives me energy for the rest of the year, and I think it's because of that transcendent time and a bunch of other stuff. Why do you go?

Chip Conley:

Brian Chesky from Airbnb when he first went, I was there with him his first time in 2013. He said, Chip, this is what the world would be like if artists ruled the world. And I love that. I go because it is utopian in so many ways. I love art. I've always loved art. So just the sheer ability to see that much art in one place is phenomenal. The fact that it's a culture of giving. It's a culture of just no one's buying anything other than ice and coffee. That's the only thing you buy while you're at Burning Man, everything else is given away, and you get to roam.

Dave:

I've given away 5,000 cups of coffee with butter in them every year that I've gone.

Chip Conley:

Beautiful. No, I mean, I love the giving economy. I think serendipity and epiphanies happen there. I think it's why a lot of people in tech go there. Yes, they may be going there and taking psychedelics or plant medicine while they're there, but you can go there and have a contact high as well. You can go sober. I have been sober there, and I can tell you that you can get a contact high there. And it is a place, it's like a midwife for epiphanies. And I feel like that is what Burning Man's opportunity in the world is for people, is to go there and have an epiphany.

Dave:

All right. I want to talk some more about what you're doing specifically when people go to Modern Elder. And by the way, guys, Chip, when we sat down before we started recording, he said, "Hey, Dave, is it okay if I give a discount to listeners? I don't normally do that."

Chip Conley:

Yeah, we don't.

Dave:

So I mean...

Chip Conley:

It's Dave 20, so if you go to the Modern Elder Academy website and you look at workshops or what we have sabbatical sessions, which are wellness vacations with education or our online programs. If you put Dave 20 in the coupon code-

Dave:

Nice.

Chip Conley:

You would get 20% off.

Dave:

Thank you for that gift.

Chip Conley:

Yes.

Dave:

And guys, there's no business arrangement here. It's just a gift. Think of it like the gifting economy from Burning Man. Now, who's the target? Just because we're going to go into what you're doing here, is this the people in their 40s. 40s to 50s, 40s to 60s.

Chip Conley:

Yeah, it's 75% of the people are 45 to 65. But we've had people as young as 28 and as old as 88. Mostly it's people who are in the core of what we consider midlife. Why are they coming? They're coming often

because they're going through some transition. And we talked earlier about all the kinds of transitions that happen in midlife. So sometimes people are going through something and they're looking for a clue.

The program has really five pillars to it. One is how to cultivate and harvest wisdom. And we've talked a lot about wisdom on the show, so we do that. Secondly, how do you reframe our relationship with aging? What gets better with age? And a lot of things get better with age. I listened to your show recently with Steven Cutler and you talked about Dr. Gene Cohen. And Dr. Gene Cohen talked about four-wheel drive of your brain. As you get older, your brain shrinks a little bit, but you actually get so much better at being able to do the left brain, right brain tango, and be able to basically go from lyrical to logical, all in the same sentence.

So the five pillars of MEA curriculum, wisdom, reframing, aging, thirdly, moving from a fixed to a growth mindset. Carol Dweck's work from Stanford, fourthly, navigating midlife transitions. And fifth, how do we create a regenerative lifestyle?

Dave:

That's cool.

Chip Conley:

And the regenerative lifestyle is regenerate your purpose, regenerate your community. Eric Erickson, the famous development of psychologist, said, "The most important challenge in midlife is the challenge between generativity and stagnation."

Dave:

Wow.

Chip Conley:

And generativity speaks to the idea of how are we constantly generating something new? And in his definition of generativity, doing it for people younger than you, so that you're actually serving something beyond yourself. And he famously also said, "I am what survives me." And he didn't mean that in a narcissistic way. He meant that in a way of how do you give back? So those are the five pillars.

But the two things that I think that we've seen the most, and we have some data on this as well, is that when people come and experience the program, they're open to being liminal in midlife more, which means they're open to being curious and open to new experiences more. And those two variables are extremely important in terms of their correlation to living a long, happy life, curiosity and openness to new experience. So the open being to being a beginner again, is important. The other one is community. And you have community. You have too much community at times. There's times when you just want to huddle away at home and-

Dave:

You must get that too.

Chip Conley:

Yeah, I do. Totally. I'm an ambivert. I'm like, I am both an extrovert and an introvert. So there's an element of like, okay, yes, I'm a social alchemist. I am a mixologist of people. And then sometimes I want to just go ahead and mix them and have them all together. And then, okay, now I'm going to leave the

room, do the Irish goodbye and go to bed at 9:00 AM or 9:00 PM, because that's when I like to go to bed.

So there's something called social wellness. Social wellness is, yes, we have physical wellness, and yet often the only wellness we tend to talk about is our sleep, our nutrition, our exercise. And yet there's this social wellness, which is the idea of how do we do some of our normal personal wellness things with other people, but also how do we actually invest in relationships? And this is particularly true for men in terms of the need. And you and I are fine probably on this, but for a lot of men, they didn't learn in their teen years the social skills to make friendships like women did or girls did. Then they got very busy in their life just like women did as well. But women still kept the friendships because they're social animals more than men. Men are the rugged individualists.

Dave:

Yeah. There's times I've been lonely for sure.

Chip Conley:

So what happens is that men hit their 50s. The five friends of mine who took their own lives during the Great Recession were ages 42 to 52. Three of the five were entrepreneurs. And more than anything else, I think that they just didn't feel like they had people to talk to. And they thought what they were going through was abnormal, when in fact what they were going through was normal, but they weren't talking about it.

Dave:

So for the entrepreneurs listening, I know there's a lot of entrepreneurs, there's also a lot of anti-aging doctors who by the way, you are also an entrepreneur. Unless you're at a big university. You need to find time to hang out with other people, whether it's from your industry or another, but who are at your level of complexity, even so that you can talk about problems in hundreds of people units or with an unimaginable number of zeros, because you are dealing with those.

And the young entrepreneurs don't know that. And in fact, I have several in my portfolio, I'm like, yes, you need to spend 25 grand to go to Genius Network or something like that. And they're like, "What? Do you know much money that is?" I said, yeah, I know. Because I was in the same situation and my friend JJ, JJ Virgin, said, "Hey, Dave, [inaudible 01:03:46]." I'm like, that's a meaningful percentage of a month's revenues here, but okay, I'm going to do it. And it worked. And then I'm there. And another guy always spent 40 grand. 40 grand to spend a weekend, with a group? And that was actually just in support of the XPRIZE. And I did it. And I made a couple of friends I've known for many years, and it was actually one of the most important things I did in terms of motivating myself, because I finally got to talk to people who were not only not intimidated by what I did, but they're like, that's a rounding error. Let me help. And it's that, let me help vibe that's carried through, and that's what you're doing.

Chip Conley:

Well, entrepreneurs need to understand the difference between cost and value, and they need to be focused on both. Cost is essential, but value at the end of the day is not just the value to the company, but the value to you as a leader. Because the more you invest in your leadership skills, the better the company will be. And that's what I just want to, again, hats off to Brian Chesky. Brian Chesky at Airbnb, the reason he is still a CEO of a public company, is because he's invested in his leadership skills, and I have been by his side for over 10 years.

Dave:

Beautiful. I love how you've done that. And you have this track record of giving back. At any time you're writing a book when you're already successful, it's giving back. I do same thing here. I don't write books for money because you could pull shots of espresso for more money than writing a book, right?

Chip Conley:

Yeah.

Dave:

But you've written five books, and Modern Elder Academy is also just all about giving back. Have you always been a giving back guy? I mean, you are an original burner, so maybe that's just how you're wired.

Chip Conley:

I am wired this way.

Dave:

Okay.

Chip Conley:

Yeah. And which is why I sometimes have to have people around me who help to protect me.

Dave:

Yeah. I'm the same way.

Chip Conley:

Yeah. Because an entrepreneur doesn't know their limits until they surpass them, and frankly, for me, that means occasionally I need people to say, "Hey, Chip, you need to take a break."

Dave:

Like you're aiming at a wall and accelerating, maybe put the brakes on.

Chip Conley:

Yeah, exactly.

Dave:

That's always good to know. All right, Chip, we could talk for probably another hour or two and have a great time, but I know you've got a hard stop, so do I, because it is South by Southwest this week.

Chip Conley:

It is.

Dave:

So thank you so much for taking time to come into the studio today. Guys, modernelderacademy.com and Chip, thanks for the gift, Dave 20.

Chip Conley:

Check it out. 20% discount. And also check out, I have a daily blog called Wisdom Well. It's on the Modern Elder Academy website. Or you can Google Chip Conley and Wisdom Well, and it's basically my microdose of wisdom, every morning.

Dave:

Well put. Thank you, Chip.

Chip Conley:

Thank you, Dave.

Dave:

If you like today's episode, you know what to do. Leave a review, pick up a copy of Smarter Not Harder, or maybe mentor someone else or ask someone else if they could just help you, what you say, tap into-

Chip Conley:

Wisdom.

Dave:

Tap into their wisdom. There you go. Have a great day.

Chip Conley:

Thank you.