

# Just Enough

Tools for Creating Success in  
*Your Work and Life*

*Laura Nash and Howard Stevenson*

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HARVARD BUSINESS SCHOOL



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*To the many from whom we have learned!*

# Preface

Cherie, Martha, Rosie, Trent, Sean, and Bill: Why are so many high achievers acting like adolescents?

—Headline in *More* magazine, April 2003

A senior executive at one of our sessions at Harvard Business School told us the following cautionary tale:

Long ago, in ancient China, the king wanted to reward a loyal citizen. The king gave this simple man the right to mark out as much territory as he wished, and that area would be his. All he had to do was walk around, marking off the boundaries of his desired reward, and then return to the king to claim this land.

The man set out, and on the first day he walked three miles. As he turned back to the palace in the far distance, he changed his mind. Perhaps he'd need a bit more, maybe just as far as the eye could see. A week later, he had finished walking this distance. But what if there was a drought or flood? Wouldn't it be better to mark out enough land for farming *and* fishing, and maybe a woods for hunting?

It took him a year to complete all of these goals. As he set off to return to the palace and complete the circle, he thought about his children. Would this be enough to pass on to them for 10 generations? Maybe they should have access to the ocean, in case they wanted to become shipping merchants. He walked further. By now he was quite tired, but on he went, inspired by the knowledge that each step was increasing his holdings.

Ten years later, he began his journey back, an old and tired man. Just as he entered the palace, he dropped dead. He never realized the ambitions he had continually adjusted upward. His children had no land. He never enjoyed even a fraction of the good life he sought because of his bondage to “never enough.”

Sound familiar? Every culture has cautionary tales like this one, warning of the dangers of excessive ambition or the penalties for excessive sloth. Unfortunately, they give little guidance on what a more balanced approach might be for those who feel they want to make a mark in this world but have no framework for determining how much success is “just enough.” To answer that question—for achievers in today’s world—we embarked on the research for this book.

## **Recognizing “Just Enough” in a World of “Infinite More”**

Success has always been an American preoccupation, but the definition of success takes on a new urgency today, when every conventional measure of success seems to have a faster burn rate than ever before. During the 1990s, we saw a dramatic rise in the rate of economic growth. Fueled by such radical changes as the Internet, measures of corporate and personal wealth became obsolete almost before the next quarter’s performance results were reported. When the markets inevitably plunged, the paper billionaires and millionaires of the new economy took a haircut to the tune of several trillion dollars.

Overworked and undersatisfied in the boom, overworked and competitively vulnerable in the bust, traditional career paths suddenly seem pointless. What is success if you can’t enjoy it? You mean I have to go out there and do it *again*? Even a once-simple idea like success in war is quickly

shattered into a myriad of untidy problems in places like Iraq and Afghanistan.

Many people feel unprepared for this new world. It's not just about longer hours at work, uncertain job prospects, questions about retirement and health insurance, nor the newfound sense of peril we felt in witnessing the hottest stocks suffer market meltdown and once unsullied skies host a terrorist attack on New York City. It's about wanting to build something of lasting value in a world where the ground shifts daily. It's about wanting to make the most of your life.

At one time, success was a rich idea, representing a varied landscape of virtues, accomplishments, and rewards. Today, it has been reduced to a flat idea of riches. For that we are all the poorer. A few decades ago, a "two-comma" bank account (that's millions to you and me) used to be considered a mighty big success. But by the mid-1990s, there dangled the possibility of "three-comma" bank accounts by age thirty. As one interviewee told us, "Who wants to be a millionaire when billionaire is the new standard?" Like the simple man in the fable, the idea of success seems to have wandered far afield into an expectation of *limitless expansion*: getting more, doing more, being more. As author Michael Lewis stated, it's a world centered on "next" and "The New New Thing," a landscape of the infinite more. As the ante gets higher, our experience of success has been impoverished. Where there is no possibility of satisfaction, nothing is ever enough.

Which brings us to this book.

## Why We Wrote This Book

When we began our research—just after September 11, 2001—we discovered that many people shared the concerns that inspired our project. More than ever, people were asking, “Am I making the most out of my life?” Whether it was a Harvard Business School reunion class at the top of its form, our survey of top executives, or someone downsizing his or her career, the message was refreshing: “Me first” is not all there is. Their problem was not an inability to imagine the good life in terms larger than money, but knowing how to go after it.

Whether your dilemmas are about uses of wealth or sources of pleasure, everyone struggles to some degree with when to go for more and when to say “that’s just enough” and move on. Everyone faces conflicting desires between self-interest and being *part* of something that requires self-restraint for the sake of community. At one time, it was valid to ask leaders, parents, and workers whether they were doing enough for themselves *and* for others. Today these questions have nearly been washed away in the glamorous tide of celebrity ambition and celebrity crashes, from Enron to political candidates.

Like many, we’ve been discouraged by the moral failings of the past decade’s success ethos. How to make sense of authority figures who one day seem to exude leadership legitimacy and the next are caught with their hands in the cookie jar or in the wrong bed? Such behaviors have led to a national crisis of trust about those whom we designate leaders. This situation presents a critical challenge not only to business and government as we identify successful leadership traits, but to individuals as they seek to define

the terms on which they will pursue future prosperity and a good life.

In *Just Enough*, we take a fresh look at the foundational assumptions behind the idea of success, and provide a challenging but practical framework you can use to pursue and realize a success that you and others will truly value. **Our core message is that success is not about one thing nor an infinite number of things; it is about “just enough.”** We found that reaching this state requires your active engagement in four very different kinds of goals: Happiness, Achievement, Significance, and Legacy. These form the basic structure of our success model, and with these tools you can construct your own unique profile. The framework can be helpful to people who are scaling back their career goals and those who are just starting out; to the promising leaders of great organizations and the breakaway seekers of a better vocation.

Our model is absolutely counterintuitive to the advice that tells you the secret to success is passion and focus, focus, focus. Interestingly, research in complex decision making suggests that it is actually possible to reach a constructive sense of limitation *more* easily in a complex landscape than when you seek one big, far-off goal. Judging by the way in which people seem to resonate to the four categories, it seems that we already have an adaptive capacity for this kind of complexity. The trick is not to kill this complexity in ourselves, but to make room for it.

Before we get to the model, however, a word about the research behind our conclusion is in order.

## **About Our Research**

As educators and businesspeople ourselves, we've been studying all kinds of successful people and organizations for a long time. In over 150 Harvard Business School cases and more than a dozen books, we've dug into the factors that make entrepreneurs tick, the strategies successful companies employ, and the values driving great leadership. We realized that we had never fully addressed perhaps the biggest question of all, the one that drives all the others: What do we *really* mean by success?

We each bring somewhat different perspectives to this material. Howard Stevenson's work in entrepreneurship at Harvard Business School and as an entrepreneur himself has ranged from early stage investing to complex mathematical discussions of predictability. Laura Nash drew on humanistic traditions in the classics (in which she has a Ph.D.), sociology, and 20 years of research in business ethics and management. We found that some of the sharpest and most insightful findings of our research emerged from the interplay of our two perspectives.

The research for this book is composed of several strands. First, we conducted more than 60 interviews (over 300 hours) with successful professionals, a survey of 90 top executives attending Harvard Business School management programs, and informal observation of high achievers with whom we work and live. This formed the backbone of our study. We also held more than a dozen model-testing sessions with 50 to 110 executives per session to share our core findings and get further feedback. In nearly one-quarter of these sessions, spouses were also present. Most of these groups were drawn from Harvard Business School (HBS) graduates or current members of the Young Presidents' Organization and its affiliate groups (CEO and WPO).

We also conducted an extensive review of the problems that the general population reports around success. Our sources of information ranged from media coverage of this topic to conversations with friends, HBS colleagues, family, undergraduates, MBA students, and parents of our children's friends. We were assisted in this by having the good fortune to work with a number of great companies and business leaders over this period. We talked to people from all walks of life, at every level of the economy, in and out of business careers. Some are stay-at-home parents who had once worked full time, others were at the pinnacle of their careers.

We compared our findings with many new studies on work attitudes, happiness, and life satisfaction research; ongoing developments in the emotional intelligence and leadership field; and classic discussions of the good life in literature, history, and economics. Given the vast range of recent research in some of these areas, we've tried to keep the footnotes to a minimum and summarize this material.

Too often, success advice bifurcates into management tactics or psychological self-help. We felt both perspectives were critical. You cannot separate individual success from the success of the organizations in which we are imbedded: family, work, community, and the world. **Our goal is to enhance your ability to handle legitimate performance difficulties in today's business environment and to help you understand how this skill depends on deeper commitments to an authentic view of success.**

This led us to study the types of accomplishment that account for "real" success in people's minds—in and out of work—as well as how they proceeded to get there. We asked foundational questions and probed for concrete examples. We talked with people one-on-one and in groups about their

experiences and their emotions. We discussed their values as well as their context. We were looking not only for technique, but for a critical point of view that would answer some of the deep concerns we hear voiced by our own students and that we ourselves share: Whom do you think your success should benefit? What is the purpose of business? At what point does individualism and the search for freedom turn into selfishness and social destruction? Where does happiness come in? How do self-reliant high achievers share their good fortune and transform their accomplishments into platforms for *other* people's success?

We believe that these are critical questions in today's society, when a culture of genius performance and winner-take-all repeatedly reinforces entitled behavior and short-sighted decisions. In the face of so many phony victories, we urgently need an understanding of success in a way that gets *real*: that provides satisfaction for people who don't have perfect knowledge and limited energy; people who are subject to the vagaries of fortune but still want to exert active control over creating enduring value in their own lives.

## **Who Sets the Benchmarks of Enduring Success?**

From the outset we faced a serious methodological puzzle. Whose life would be a benchmark of success? We resisted the idea that mere achievement on some business scale would provide a foolproof example. If nothing else, the past decade has taught us the danger of drawing our success intelligence from the most recent superstars in business and politics. How many times did the experts on excellence have to recant almost before the ink dried? Our advice is not about how to become someone else's idea of making it, but

how to effectively read and negotiate the many dimensions of *your own* aspirations—now and in the future.

**We have not relied on celebrity to make our case for a deeper effectiveness—nor should you.** You have to get real about success if you are to deal with its many challenges and rewards. From the outset, we were determined to honor the complex, diverse feelings that we have seen people bring to the questions of career, achievement, and the good life. We also believe that every individual has a unique profile of success that they should seek to fill in.

On the other hand, we weren't writing a values-neutral essay in self-esteem. Self-funded dabblers in manufacturing new forms of sealing wax were excluded from our research unless they had something else to recommend them. Instead, we applied a rough cluster of attributes that in our observation represent the successful alignment of personal satisfaction and success on multiple measures: high achievement, multiple goals in life, the ability to experience pleasure, the ability to create positive relationships, and a value on accomplishments that endure. In our experience, you can often find someone succeeding on two of these factors, but not necessarily all of them.

### ***Selection Criteria***

Our precise achievement threshold was variable. Our subjects include the high-achieving school teacher, the resourceful salesperson, the accomplished parent, housecleaners, and, of course, many business executives. We were not particularly concerned that they be at “the top” of the highest achieving organization in their sector, because in many cases that position was occupied by a person with a narrower horizon of success measures and

personality traits than interested us. Factors that we considered were:

1. *Outward and varied success*: The selection criteria for *recognizable achievement at a high level* was that they had obtained a significant measure of outward success in comparison with their peer group—a category we came to call *the upper 1 percent*. We used this rough measure in the belief that although internal values are the ultimate guiding star, external comparisons are inescapable and essential to any useful model of success. **Our subjects were undeniably high achievers on some score that others were also keeping and felt was important.** Their success was plausible and theoretically desired by others. Their jobs ranged from screenwriter to insurance executive, from facilities maintenance person to chairman of a Fortune 100 firm.

The variety of their accomplishments speaks to a fundamental assumption in this book: success cannot be limited to some extreme subset of activities in society. It is a domain in which all people participate to greater or lesser degrees. Some of the most admirable successes have occurred when people make a success out of dealing with a serious illness or family crisis. Some of the most revealing failures have occurred in the lives of those who temporarily occupied the top. Working on this assumption, we present a fascinating variety of observations from the ordinary-extraordinaries. People everyone can admire and emulate.

2. *Multiple goals*: Our second major criterion for research was *achievers who had multiple goals on their success horizon, driven by an acknowledgement of various emotional needs*, including the ability to experience pleasure across several domains: work, family, private time, in community. This is not the star who gives up family and friends in order to fulfill the demands of career, but the

talented person who also works hard but has a life. It's the parent who cuts back on career for the sake of children but does not become lost in the mom role or dad role to forsake all other aspects of his or her identity. It's the CEO whose mission is to improve some condition in the world as well as increasing her own power and fortune.

3. *Positive contribution:* Our third criterion for research was frankly even more value-biased. We were not interested in just any achievement, regardless of its social value. We wanted to study people with the demonstrated aim of making a positive contribution to something besides themselves. When push comes to shove, they aren't always choosing their own interests first. As our surveys revealed, the most common measure of success among those we studied was "making a difference in the world"—whether directed at child raising, the arts, a customer group, employee relations, world peace, public health, nonprofit and political activity, or providing positive stock returns to total strangers who have placed their life savings in your firm.

4. *In it for the long term:* We also sought out companies and people who aren't in it for the short-term buzz. This is the bias you see in companies that are committed to staying financially healthy over the long haul and renew the community whose resources they are using up. You see it in people who reign in their appetites for endless consumption in favor of purchases or experiences that will continue to please; in institutional structures that provide opportunities in which people can grow for life; in families that seek to equip their children to be successful in their own right.

5. *Autonomy/empathy balance:* Success can make you a stranger to yourself. The great successes risk personal isolation even from those they love most. Our interest lay in those who overcome these dangers, who can be at the

center of their own small mystery and yet be attuned to the worth of others. One word for this quality is humility. Another is humanity. We sought out people who, whatever their wealth or accomplishment, are not totally performance-driven or self-absorbed, who are able to experience intrinsic satisfaction from their activities. People who identify with others and still feel comfortable in their own skin. Call it a balance between autonomy and empathy, or in moral terms an I/We point of view (a term used in Amitai Etzioni's book, *The Moral Dimension*). We think it is a critical balance and a fundamental factor in a person's ability to live and work with integrity.

And this brings us back to the Chinese man's dilemma we confronted at the beginning of this introduction: How can we recognize when we have found just enough from success—for ourselves and others—in a world of the infinite more?

## **The Framework for Just Enough**

In our interviews, an intriguing point kept surfacing: Approached in the right way, success can offer a rich palette of satisfactions of different emotional needs. **These findings offer a refreshing alternative to a frequently voiced view that high achievement is only possible for those with a neurotic sense of inadequacy.** We saw a very different picture and have developed a framework here that will help you do the same.

### ***Shifting Targets Happen***

The first challenge is to accept the paradoxical concept that although worthwhile and lasting success is dependent on a knowledge of what has permanent value in your life, this

ideal will inevitably take the form of a multidimensional, continually shifting set of targets. Some targets are things you desire to have as pieces of your success, and you pursue them with vigor. Others aren't visible from where you stand, but you have to be ready to adjust your goals later. Some are unreachable—idealized or fantastically ambitious targets disguised in the language of greatness or charisma. Other targets are reachable but the prize is not satisfying, so you may want to pass them up in favor of something else. Ultimately, the pattern of targets that you seek to hit is yours to define, and they in turn define you. In the Zen of success intelligence, you are both the target *and* the shooter.

You probably have already experienced the dilemma of moving targets as you try to balance work and family needs, or when you have completed a difficult task only to feel slightly “empty” over the results. Success that creates a positive contribution for yourself and for others requires seeing this multiplicity as necessary and turning it into something *desirable*. People want to learn how to negotiate this complex landscape *and* feel the journey is worthwhile. **The good news is that we discovered many people who not only care about achieving a success that doesn't devalue their own deep values, they have learned to execute the complex challenges this necessitates taking on.**

### ***The Four Categories of Satisfaction from Success***

You can create your own stable base by applying a framework that brings order to this chaos. In this book, you will be introduced to four irreducible categories, which we discovered in every interviewee's ultimate understanding of

success: **Happiness, Achievement, Significance, and Legacy.** These are things people want to establish about themselves and experience when they think of being a success. Even their external targets—such as reaching a certain financial goal—tend to expect these satisfactions, however much their activities may be aimed at one thing.

Knowing the distinctive features of these four categories helps you articulate what it is you are seeking in a certain activity, and we found this categorizing ability has its own power in motivating more decisive action. The categories also impose an important set of standards on success. **When you achieve these goals, success feels satisfying and worthwhile: *Just enough.*** Unlike achievements or pleasures that fade almost as soon as they occur, this kind of accomplishment endures. It represents time well spent, a life lived well.

We also found that the four categories work like a fractal pattern; they replicate on different scales of activity, time, and relationships. This “repeated constant” makes the framework particularly powerful in helping sort out the multiple targets of your life. You will see how using this framework as both a template and an ordering device brings an added richness to episodes that demand great commitment. That’s no small sense of progress.

One of the great ah-has of our research was the realization that however much people might describe their activities in “collapsed” terms that imply you can have all four satisfactions at once, these same people were actually rapidly switching attention. They were applying various emotional and relational perspectives to their activities. The faster they could switch *and* link these accomplishments, the more often they created a sense of meaningful, satisfying activity.

## ***The Kaleidoscope Strategy***

The four categories will help you identify the nature of your success goals and the essential perspectives you must apply to each. But you must still actively compare and select among the many different possibilities. How do you keep the pieces separate and still hold the picture of your life together? We introduce the concept of the *kaleidoscope strategy* to address this fundamental problem. This strategy offers you a special kind of framework that allows you to hold your many aspirations up to the light and observe their changing patterns.

We found the kaleidoscope to be a great image because—like life—it is inherently about complexity, change, and relationships. If you think of the four chambers of a kaleidoscope as representing our four success categories in a coherent relationship, the colored chips that fill them are created by the things you accomplish that actually deliver these satisfactions. The intriguing patterns are formed by the goals you choose to pursue from all the moving targets on your path. With this organizing concept, you will begin to see how success does not have to be a lifelong chase after the biggest, most perfect chip, but rather a skillful interplay among the chips that makes the most satisfying patterns *for you*.

Some people seem to be under the impression that each time they tire of the pieces in their kaleidoscope, they can just throw it out and find another one. We saw just the opposite: Enduring organizations are built by people who choose wisely not just for today, but for the future as well. We'd like to help equip you to deal with this kind of complexity in your own pursuit of success. Not only will you be more likely to feel accomplished and fulfilled, the welfare of a nation's basic institutions depends on it.

## ***A Reasoned Calculation of Just Enough***

If success has an ordered, four-part complexity that arranges itself in shifting patterns, like a kaleidoscope, how can you capture the full spectrum within a reasonable time? How can you shift your attention so as not to go down with your one glorious and narrow win?

We found the answer in the concept of *a reasoned sense of enough*, a capacity that is particularly threatened in today's world of the infinite more, "bests," and maximized performance. Instead of trying to have it all and do it all, you have to learn to recalibrate to go after *just enough*. The critical level that gets you there is determined by a reasoned calculation of what will really satisfy your particular needs in one category for now, for tomorrow, and for the larger picture. Beyond that, you really begin to waste your energy at the cost of your opportunity to address your other needs.

Developing this capacity takes real skill. We walk you through both the signs of enough and ways to exercise it in the right proportions to achieve the full spectrum of expectations around success. At first hearing, enough may sound like a negative concept—as in, "That's it, Junior, I've had *enough*." In this book, we suggest a deliberate approach to enough that transforms the process of getting to enough from a negative state of *satiation* (that is, being so overloaded you now feel repulsed by a formerly desirable thing) to a positive state of *satisfaction*. Recognizing this state and that it differs from other kinds of satisfaction you may seek allows you to put that activity down, knowing it is enough for the moment.

When applied to the four categories of success, the concept becomes a powerful motivational tool. You give yourself permission to experience the rewards you seek and

pace yourself to accommodate important emotional and energy needs. Yet you are able to return to a task knowing you have not done enough to satisfy your ambitions for the future. **This is the pattern on which lasting contributions are obtained without giving up a multidimensional life.**

Some people learn to deliberately cultivate this state of appreciation through nonrational exercises, such as meditation or philosophies of simplicity. We are not trying to replace such techniques, but rather to offer a rational set of decisions tools as well. When it comes to success, there are both emotional “enoughs” and pragmatic “enoughs” to be considered. These can and must be approached not only with emotional and philosophical intelligence, but with rational care.

### ***The Components of Your Self-Definition***

Enough in light of what? According to our model, in light of creating that larger picture of the four chambers in the kaleidoscope of success. A feedback loop is created with continual reference to your inner core and self-definitions that shape your goals: your values and beliefs, your own capacities development, multiple emotional needs, and the context in which you are placed. Each of these important drivers will be explored with surprising connections to achieving satisfaction in the four categories.

### **Toward a New Perspective**

This book is about changing your perspective on the parameters of success in order to develop an organized set of tactics for accomplishing the very different satisfactions

you seek. We assist you in the process by offering a model that helps people and organizations:

- Anticipate and sort the basic expectations of success (Happiness, Achievement, Significance, Legacy).
- Set limits on your desires so that you can regularly experience satisfaction along the way and make room for multiple kinds of success (the kaleidoscope strategy).
- Learn what shapes your goals (the components of your self-definition).
- Learn how to direct the right degree of resources toward each basic desire with the right timing ( Just Enough).

The frameworks help you adopt the model in workable pieces, chapter by chapter. They offer a comprehensive, practical instrument for viewing your own attitudes and pursuit of success—or those of your organization. The kaleidoscope strategy offers you a special kind of lens through which you view your aspirations and accomplishments—past, present, and future. You don't have to hold your life up to the light of this model every minute. But by using it regularly to take a reading on how your pursuit of success is going, you can free yourself of many of the stresses, blind alleys, and addictions that can overwhelm even the most accomplished people and companies.

We especially direct our findings to the many talented people who are burning themselves out or turning their back on common causes in their desire to simplify the demands of “never enough.” **Rather than discard or neglect your aspirations out of a sense of deep constraint, it is critical to tame them into a framework that reconnects you to sustainable achievement and the recognition that even when the going gets tough,**

**you are engaged in something of enduring value.** We cannot and would not presume to tell you what you want in terms of success. We can give you a strategy for seeing it more clearly, anticipating the demands ahead of you, and knowing when you have achieved the satisfactions of “just enough” from success.