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An integer and a bunch of zeros

By Paperitalo Staff

I saw it happen again recently. A company was sold, and a founder received a big check. It is certainly better than receiving a small check or no check, but nevertheless, it often feels hollow. First time I saw this happen was when my father sold the family farms back in Ohio many decades ago. What had been a good enterprise, covering 450 acres in three counties, was suddenly just a number and a bunch of zeroes on a financial statement. So hollow, so empty.

In the ringside seat I have had the privilege of holding in the paper industry for so many decades, I have seen this process time and again, amongst public and private paper companies and suppliers to the industry. All the work, all the struggles, all the successes, suddenly are just summarized as numbers on a statement. No place to go to work, no place to interact with the industry and colleagues.

If you think of yourself as “just as an employee,” you probably wish you could be so lucky. The reality is you are. For just like I have seen major stakeholders cash out, go home, and discover that mere numbers in a checkbook or brokerage account are not enough, so it goes with regular Joes and Joannas, too. And I have seen just as sad cases at this level.

It is hard to make the transition from being vital and needed to having no reason to wake up in the morning. Some are successful at making the transition, some are not.

The caution is to understand what you are facing, whether it is a mid-career change or an end-of-career transition. Many become so frustrated with what they are doing, they think anything else has to be better. This is (most of the time) not true. Yet, once the actions are taken, they often cannot be reversed.

As I have entered my seventh decade, many have asked me when I am going to “hang it up.” The answer is, as long as I am healthy, I am not. I have watched two people, my seniors, exercise the same path I hope will be successful for me. One of these is Don Dick, Chairman of Dick Engineering in Toronto, Ontario. Don’s professional résumé starts in 1947 and would have started earlier had he not had to leave college to serve in World War II. Don is still very active in the company that bears his family name.

The other is George Mead. George sold Consolidated Paper, a public company, many years ago, probably at its peak. As Chairman of the company, he did the right thing for the shareholders. George's path forward has involved philanthropy and a great papermaking museum project in his hometown of Wisconsin Rapids, Wisconsin. George is vibrant and active, but a mere youngster compared to Don Dick (George is only 85).

The point of all this is simple. If you think you don't like the worries and troubles (and joys) of what you do now, make a change. These just may be the good old days. Your new life may be so miserable you can't stand it.

I know, in my own case, while a risk taker throughout my life, what I have described above is a risk I dare not take. Keep going, keep active and keep doing what you love. When you carefully consider all the options, what you are doing right now may just be the greatest joy you'll ever have, even if the joy is how much trouble it is!

For safety this week, you know where I am headed. Safety and safe practices are attitudes from which you never retire.

Be safe and we will talk next week. ##