

The Future of Work podcast is a weekly show where Jacob has in-depth conversations with senior level executives, business leaders, and bestselling authors around the world on the future of work and the future in general. Topics cover everything from AI and automation to the gig economy to big data to the future of learning and everything in between. Each episode explores a new topic and features a special guest.

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Jacob: Hello everyone, welcome to another episode of the Future Work podcast. My guest today is Chip Conley, author of a brand new book called *Wisdom at Work: The Making of a Modern Elder*. Which, by the way, how cool of a title is that, and is also the founder of Joie de Vivre Hospitality. Chip, thank you for joining me.

Chip: Yes, Jacob. I'm glad that we, even though we're both here in the Bay Area, we're doing it the new fangled way.

Jacob: Yeah, the future of work, man. It's all about the Skype stuff.

Chip: Exactly.

Jacob: [00:00:30] I believe your book, it's not coming out until September, right?

Chip: September 18th.

Jacob: September 18th.

Chip: It's on pre order, so people can pre order it.

Jacob: Okay, cool. I had, I suppose it's a galley copy then, one of the uncorrected proofs, and I had a chance to go through it. Not that it was a lot of fun. The first thing I immediately have to ask you is, why the title of the book *The Making of a Modern Elder*? Because, as soon as I saw the title in the mail, I was like "All right. There's something going on here."

Chip: Yeah. Well, [00:01:00] sometimes you have to own the word to have power. You know, the word elder 100 years ago was a well regarded word, but overtime, it became more associated with elderly. What I'm premising, here, and this is based upon my experience of the last five and a half years being at Airbnb as twice the age of the average employee there. My experience [00:01:30] was that, there's a growing need, especially in the tech world, to match wisdom and genius. There's a lot of geniuses, who are young, with great ideas especially around technology and the future of how we're going to make a better world.

But, some of the things that are missing in some of these companies is some of the emotional intelligence and leadership skills and strategic thinking [00:02:00] that you

develop over time. So, I said, why not own the word elder again, but give it a new spin by calling it the modern elder. Because, the modern elder I believe is as much an intern as they are a mentor. So at Airbnb, I was very much in the weeds learning about technology, I joined at age 52, and that was five and a half years ago.

So, [00:02:30] I was there to be the mentor to Brian, the CEO, and I was the Head of Global Hospitality and Strategy. But also, I was there to learn about technology, because I'd never been in a tech company. So, I think the modern elder is as much a student as they are a sage. So, that's why I coined the term.

Jacob: I love the title, and we're definitely going to talk about a lot of the ideas from the book that you have in there. But, before we jump into that, of course I have to ask about you. [00:03:00] What's your background and how did you get involved in this? Being in the Bay Area, I'm of course familiar with the Joie de Vivre Hospitality brand, but how did you get involved in all this stuff, with hospitality or Airbnb?

Chip: Sure. Well, I went to college on the Peninsula at Stanford, I went to graduate school there in business. After a couple of years, after graduating from business school, I had been working for a real estate developer in San Francisco, but I [00:03:30] was bored. I think you can have one of three relationships with your work, it's either a job, a career or a calling. What I thought was going to be a calling working for this real estate developer had really become a job. So, sometimes what entrepreneurs do is, if they can't get the right job, they create it.

So, at age 26, I start Joie de Vivre. I didn't have any hotel background, but I had a real estate background. So, I bought a motel in the Tenderloin [00:04:00] in San Francisco and 24 years later, I've created 52 boutique hotels with my team, and we have 3,500 employees. We are the second largest boutique hotel here in the US.

Jacob: I have so many questions about what you just said.

Chip: Okay, go ahead, go ahead, go ahead.

Jacob: The first hotel that you bought, you bought a boutique hotel in the Tenderloin?

Chip: No, I bought a no tell motel.

Jacob: Motel, okay.

Chip: It was a motel that was paid [00:04:30] by the hour, so you know what kind of crowd hangs out there.

Jacob: Okay, I see what's going on here.

Chip: I rebranded it to Phoenix, and for 31 and a half years now, I've owned a Phoenix. It's the rock and roll hotel in San Francisco, so most of the celebrities, musicians, artists and things like that, stay there.

Jacob: Do you remember what, I don't know if you're comfortable sharing, but what did you buy that motel at 31 years ago?

Chip: I bought it on a long-term lease. So, it still [00:05:00] is on that lease. It was a 40 year lease if I'm not mistaken, 41 year lease. So, it was cheaper because I didn't own the land, I had to pay land lease payments. So, it was \$1.1 million. It was an acre of land and had 44 rooms, and a restaurant. It cost me \$1.1 million to ... Actually, I'm sorry, it cost me \$800,000 to buy it, \$200,000 to renovate it, and then I had \$100,000 [00:05:30] of working capital. I started the empire based upon very, relatively small business.

Jacob: Which for San Francisco by the way, at that time, that was insanely cheap, because now, to buy-

Chip: You can't buy a condo, you can't buy a condo for \$1.1 million.

Jacob: It's crazy. That must have been probably a little scary, right? You had to, I'm assuming, take out a loan or borrow money to be able to [00:06:00] buy that first motel.

Chip: Yeah.

Jacob: So, something must have clicked in your mind where you were like, "All right ..." Did you know you want to create a series of boutique hotels, or was this like an experiment for you?

Chip: Well, my focus group was my couch. I lived in a one bedroom apartment, small one in Telegraph area in San Francisco. Instead of having all my friends who would come through town staying in hotels, they'd always stay on my couch. Finally, I started asking them, "Why don't you stay in a hotel?" They'd say, "Well, the hotels are either expensive [00:06:30] or really boring." So, that made me say, "Well gosh! What about creating an inexpensive fun hip place?" So, I was really creating one so people could stop sleeping on my couch.

But it was also, I had a sense that wow, the idea of boutique hotels which were just getting off the ground in the United States, were an interesting path for a business. So that first one took about three and a half years for me [00:07:00] to really get it under my belt, because I had no experience. Then I got my second and my third around the time I turned 30. Then, we went pretty fast from there.

Jacob: So, once you got the first one, you got hooked.

Chip: I got hooked in, I really loved the idea that the name of the company, which means joy of life, in French, Joie de Vivre, was also the mission of the company. So, that really led me to creating a culture around joy, which ultimately [00:07:30] led me to starting to write books. So, this book coming out now is my fifth, but I started writing books when I was a much younger entrepreneur 20 years ago. Because, I really learned that creating a great culture in an organization is probably the most important strategic decision you make.

Jacob: Yeah, I couldn't agree more, and we'll definitely talk about that as well. So, you started this boutique hotel several decades ago, probably before I was born actually, [00:08:00] and then you started out these other hotels. It's a funny thing, there was Joie de Vivre as I was probably a little fetus coiling around somewhere.

Chip: Well, I think your parents probably had a little Joie de Vivre because they made you.

Jacob: Yeah. That's very true, very true. So, you started that first boutique hotel, a couple of decades later, what did you do after that? You got these multiple hotels, you ended up at Airbnb, how did that work out?

Chip: [00:08:30] I sold Joie de Vivre back in 2010, right at the bottom of the great recession. I was really in a place at that point where I wasn't sure what I wanted to do next. I think sometimes you create space in your life, to see what comes to you. Ultimately, Brian Chesky, co-founder and CEO of Airbnb, reached out to me and asked me if I could join the company, initially to just be his mentor and [00:09:00] help set the company, which at that point was a tiny little tech startup, and help it become a hospitality company.

I thought I could do that 15 hours a week, and within about three or four weeks, I looked at Brian and I said, "You know, this is not a 15 hour a week job. I was going to just do this on the side, but this a 15 hour a day job," and he laughed at me, and he said, "I caught you." So, at that point, it was really, I was at crossroads [00:09:30] where I had to say, I was on this rocket ship, I was the only person in a company with about 300 employees at that point, 300 or 400 employees, who nobody had a travel background. Everybody was from tech or design.

So, it was clear that I was needed. So, I signed on as the Head of Global Hospitality and Strategy, and ultimately oversaw business development, business travel, learning and development, a [00:10:00] whole collection of other things. So, it's been a beautiful experience. I was, and I still am in some ways, Brian's mentor, to help him become one of, I think the best CEOs of his generation. So, it's pretty amazing also that you have three founders, all of whom are millennials, all of them relatively young, who 10 years later, because the 10 year anniversary is this month for Airbnb, they're still all three occupied in the business. For a company [00:10:30] to grow to a valuation in the \$30-\$40 billion range, and to have the three founders still actively involved, I'm not sure there's actually a company that's ever done that.

Jacob: It's actually crazy to think that Airbnb is a decade old. It still feels, when people talk about it, as if it just came out two years ago, and it's already been a decade, which is pretty crazy when you think about it.

Chip: Yeah. Most of the growth really has been in the last six years.

Jacob: Yeah, yeah, for sure. [00:11:00] Then, what about today? What is a typical day like in the life of Chip today?

Chip: Well, after four years at Airbnb full-time in the trenches, I moved to a strategic advisor role, helping the founders more from the side, as opposed to being in an operating role. So, it gave me some time back. I lived half the time in Baja California, about an hour north of Cabo San Lucas on the Pacific Ocean side. Last year, at age 56, [00:11:30] I started learning how to surf, I also started learning Spanish. Of course I know French, because of Joie de Vivre, but the guy from southern California who learned French as a kid, which is clearly on the contrary, and I should have learned Spanish.

So, I spend a lot of time down there, I write books, including the most [inaudible 00:11:52]. Then more recently, I created something called The Modern Elder Academy, which is an academy for people in mid-life, [00:12:00] who want to repurpose themselves and figure out how they're going to spend the second half of their life. I can tell you more about that if you want to learn more. But, it's down in Baja, and we're now starting to look at our second location.

Jacob: Very cool. I love that you focus on the mid-life career because, I feel like there's a lot of attention being paid to Millennials, to Gen Z, to this new generational worker, and there are a lot of older workers who [00:12:30] feel a little bit like they're being pushed out, like they maybe don't matter, like they don't know what to do with their careers. I hear those conversations a lot, people that are in their 50s, their 60s that traditionally-

Chip: Even their 40s in some case, there are some cases here in the Silicon Valley, in the Bay Area it's their 30s. Here's a part that's interesting Jacob is that, mid-life used to be defined as 45- [00:13:00] 65. The first time that the phrase mid-life crisis was ever invented was 1965, because frankly, 100 years ago, there was no such things as mid-life. Longevity in the US was 47 years old, as of the 1900. So, midlife was 23 or 24 years old. So, midlife is a relatively new phenomenon, because longevity in the US moved from 47-77 during [00:13:30] that last century. Now we're up closer to 80.

Here's the thing, if we're going to live to 100, and the person being born today has a 50% chance in the United States of living to 100. So, if we're going to live to 100, I actually surmise that midlife is no longer 45-65, but it's 35-75, because there's a lot of people feeling like they're irrelevant [00:14:00] and a little bit old in many industries, not just in the Silicon Valley and not just in tech, in the entertainment industry, in advertising, sometimes in the finance world. So, if midlife is 35-75, it's a 40 year long marathon, and we've created no rites of passages or anything, any kind of structure for people in midlife to figure out how to repurpose themselves.

The way the world [00:14:30] used to be is, as it has been historically is, it's a three stage life. You learn then you earn and then you retire. So, you learn before you're 25, you earn until you're 65, and then you retire. But, that model is pretty much with your generation, going away. Actually, what we're trying to teach these people in midlife is, it's going away as well. Because, a lot of these people will not be able to retire at age 65, [00:15:00] because if you're going to live till you're age 100, it's hard to imagine that you can have retirement savings for 35 years.

So, all this means is like, hey, somebody needs to take the first step toward creating what I call The Midlife Wisdom School. That's the category of what the modern elder academy is all about.

Jacob: Which is great. I love the whole branding of the modern elder, I think it's fantastic. In your book, you mentioned that most of the modern elders that you know, [00:15:30] that are over the age of 50, I think you talked about five criteria in there. I don't know if those were requirements, or if those were more just observations that you've noticed, that maybe older people have that younger people don't. You talked about stewardship, emotional intelligence, holistic thinking, an unvarnished insight and good judgment.

Chip: Yes.

Jacob: So, are these more criteria, or are these more just observations that you've noticed from working with younger and [00:16:00] older workers?

Chip: They're more observations, I wouldn't say there's a criteria. There's certainly not a criteria for someone to actually go to The Modern Elder Academy, because these are some of the things that we teach there. But, what I think those suggest is, these are differentiators. When you're younger in life, your emotional intelligence is something that grows overtime. Your IQ may stay static your whole life, but EQ, theoretically and based upon studies that [00:16:30] were done, it can grow with time. So, the older you are, the more potentially emotionally intelligent you are.

So, is why is that relevant in the workplace? Well, if what I noticed at Airbnb is that, quite often it was the younger people in the company who would teach me DQ, or Digital Intelligence, and I would teach them some EQ. It wasn't that we were just sitting at a whiteboard and they would teach me, but it was more just in the day to day, I learned about Instagram, [00:17:00] I learned about ... Frankly, I'd never used a Google doc, until I joined Airbnb five and a half years ago.

There's a lot of things I learned just by picking that up from them. Similarly, the kinds of things that are important in the workplace around emotional intelligence are things like, how do you lead a meeting that actually goes really well, or how do you design an alliance with someone who's at odds with you, or how do you create the kind of environment where your employees and direct reports [00:17:30] feel that they're doing the best work of their lives? That kind of training isn't really that actively involved out there in most programs in college, not even in MBA programs necessarily. So, I think some of that [inaudible 00:17:46] work that [inaudible 00:17:48] and has experience some emotional intelligence in a way, can offer the younger folks is, one of the benefits, I think it's certainly a benefit that we saw at Airbnb, and [00:18:00] some people have even made the comparison, that if Travis with Uber had had a modern elder by his side helping him with the company, he might still be the CEO of Uber, but he didn't.

Jacob: Yeah, I could certainly see that being a completely valid point as well. Where do we begin? For people that are listening to this, that are maybe in that demographic that you described, in that age, [00:18:30] how do you start thinking about this? I know for

example I talk to a lot of people when I speak at conferences, 40s, 50s, 60s, that are perfect for this kind of Modern Elder Academy. Like you said, a lot of people feel stuck. They're not necessarily sure what they should be doing, what they should be thinking about, how they can be growing. Where would you begin to even think about this stuff?

Chip: Well, let me say that anybody [00:19:00] who is older, who thinks that they deserve some reverence, is on the wrong path. Well in some cultures in the world, in Asia and Latin American cultures and some other places, there's still some level of reverence for older people. In the United States, that went away maybe three decades ago. So, reverence is not what this is about. This is not about revering your elders, it's very much about relevance, [00:19:30] not reverence. What I mean by that is, it means that you as a person in middle age, in midlife, need to look at how you make yourself relevant again.

There are four steps to doing that. Lesson one is evolving. Evolving is not a fun thing to do. If you're attached to the identity that you have been for all of these years, and you're not willing to evolve out of that identity [00:20:00] or evolve that identity in such a way that, for example for me, I was CEO of my own company, sold it, and then was asked to join Airbnb. But, I wasn't the sage on the set stage so to speak. I was not the person whose face was associated with Airbnb out there in the world. That was the three co-founders, and deservedly so. They started the business, they were running the business, I was supporting them.

So, one of the things I had to do in my evolution was to right size [00:20:30] my ego, make sure that this is not about me, and to make sure that my role is really to support them, and to be very focused on how I, not just develop the company in the ways to make it a hospitality company, but to develop them, assuming that they're really open to being developed, and that's what we did. So, that's the first step.

Jacob: Before you jump to the second one, how did you do that? How did you get rid of ego? Was there [00:21:00] some sort of practice, some sort of training? Because obviously, I would imagine that's pretty hard. You go from the CEO of 3,500 people, much larger than Airbnb at the time, to now supporting others. Surely you must have gone in there thinking, "You know what? I'm this badass, I've got this big company, we have all these employees. You guys are a tiny company, you guys should all be listening to me." How did you check the ego at the door?

Chip: Well, I think the number one thing I learned was, [00:21:30] curiosity is the elixir for life. So, if I had come into Airbnb as Mr. Know it all, and if I had from an ego perspective, wanted all the attention, it just wouldn't have worked. One of the things I was really impressed by was Brian. Brian has a growth mindset. There's a [inaudible 00:21:54] out of Stanford by Carol Dweck named the Growth Mindset. Her book's [00:22:00] called The Mindset. I introduced Brian to the idea of mindset, and the fact that he had a very huge appetite for learning and growing, that's as opposed to a fixed mindset. A fixed mindset is when you're trying to prove yourself, a growth mindset is when you're trying to improve yourself.

So, when I saw that Brian was in that state of mind, to want to learn as much as he did, I asked myself, how can I be in a growth mindset, because if I'm going to be Brian's [00:22:30] mentor here, then I'd better be an example of a growth mindset, which is how I got to the place of saying, what would it be like to be as much of a student as a sage? Which actually does take us to the second lesson, which is really about learning. If the first lesson is about evolving your identity ... If you can't get through the first one, honestly, it's really hard to do the next three. Because, [00:23:00] if you're stuck on the first one, you probably are stuck on a past identity of yourself, and everybody else is moving forward, and you're stuck.

So, second is to learn. One of the things that was funny for me was, I was very smart in some ways in the company, and very dumb in others. So for example, I would be in a tech meeting ... I was in a meeting the first week, and [inaudible 00:23:26] to wizards, like really smart engineers. I wanted to sit in the meetings just [00:23:30] to understand what happens in an engineering meeting. So, I'm the fresh new broad in the meeting, and the leader of the meeting, who was 25 years old, turns to me, I'm 52, and he says, if you shipped a feature and no one uses it, did it really ship?

Now, this is my third day on the job, and I don't even know what shipping a feature means, because I don't understand tech lingo yet. I wasn't brought [00:24:00] into Airbnb to be a technologist. So, I looked at him and I was like, "I have no idea what you're talking about." So, my level of-

Jacob: Did you tell him that, "I have no idea of what you're saying?"

Chip: I did, I did. I just looked bewildered and I said, "I'm not going to be able to help you on that one." I said I took philosophy in college, so I know about trees in the forest, but I don't know about shipping a feature and what happens if someone doesn't use it. So, bottom line is, I became [00:24:30] the most curious person in the room, and I got comfortable with that. That meant on occasion, I sounded like an idiot, but what was interesting is that, most senior executives are obsessed with the what and how of business, which are optimization questions. But, I got really curious about the why and what if questions, which is what four year-olds ask. Like, why is the sky blue, or what if a banana [00:25:00] gets old, what color does it turn?

So, I wasn't asking those exact questions, thankfully, but I was asking a lot of questions that might have seemed elementary. Now, when I realized that it's a question that probably I was the only one in the room who needed to know, I wouldn't bore the room with that. What happened was, I started asking some curious questions that became a bit catalytic. So someone once said, you are catalytically curious, [00:25:30] because you ask questions that help us see our blind spot.

So, my second lesson for the person in midlife is, don't be scared about being curious. Don't be scared about occasionally being the dumbest person in the room. If you're always the dumbest person in the room, you are in the wrong habitat. If people don't care and appreciate what you do have to offer in terms of your mastery and your knowledge, [00:26:00] then you're in the wrong place. But for me, it worked out really well, and it worked out well for Airbnb too, because, I was able to help us see some

things about how we were operating and what we were doing, where bigger questions of what or how wouldn't have solved. So, that's the second lesson. Do you want me to go to the third one?

Jacob: Yeah. Actually, I love the quote that you mentioned of, "Don't be scared to be the dumbest one in the room. But if you're always the dumbest one [00:26:30] in the room, you're probably in the wrong habitat."

Chip: Yeah.

Jacob: But, I would imagine, that also means that the culture that you're a part of needs to embrace that, right? I know a lot of people who keep saying, "I work for a culture where we're not allowed to say we don't know how to do something because people are going to think you're stupid," it's that very conservative don't show weakness culture.

Chip: Yeah.

Jacob: So, I suppose leading by example in that kind of environment, right?

Chip: It is. [00:27:00] Airbnb during this five and a half years of the result has been one of the most popular companies in the world for millennials to work in, especially in the technology world. So, you have a lot of people who know it all, or think they know it all, and they sometimes in meetings try to show that they know it all. So, the idea that somebody was actually being catalytic, not by their answers but by their questions, is very Socratic. It goes back to Greek times [00:27:30] from long ago. So, I think it helped people to realize that sometimes it's not about beating people up with what you know. It's actually sometimes asking really interesting questions.

In the era of Google, the best person for answers is sometimes a search engine. But, the person for catalytic questions, they're really nuanced and interesting. It's not going to come from Google, it will come from somebody who is [00:28:00] practiced in what is called appreciative inquiry, which is one of the things we teach at the Modern Elder Academy. It's being able to ask questions that don't just create yes or no answers, but they create bigger thinking. So, that's part of what I did there. I talk about that in the book, *Wisdom At Work*.

The third lesson is collaborate. Now, the first two are challenging because they require you in midlife, [00:28:30] to take a path that maybe you're not used to. When you get to the third lesson, you have some mastery, if you've been a slightly self aware person on this planet, but you have seen the pattern recognition. So, pattern recognition is a way to describe wisdom. Wisdom is about seeing patterns, and there's all kinds of ways you can see them, but I think the most interesting patterns are in people, to understand people or specific [00:29:00] individuals.

When you can start being intuitive about people, you can get great about collaborating, and you can be an amazing team member. One of the things that's forgotten about, all the time, about Silicon Valley or about any kind of company, is that it's generally a team

sport. Yet, we don't do a lot to help people get prepared for how am I an effective team member within the team that I'm on.

So, [00:29:30] what I think the third lesson is really helping people to see that, there's a lot of evidence from studies that show that diverse teams are more successful, gender, race, but also age. Part of the reason that age is a positive in terms of having a team with a diverse number of ages there, is because your customers are often a diverse number of ages, so, it's helpful to have the customer in your room, just by your age. But also, [00:30:00] it has to do with, when you get to a place where you're 45 and older, you start to move out of your ego and more toward your soul.

I know that sounds very, very new age, but it's very true. You really do start to move to a place where you're less focused on trying to be the smartest person in the room, or having your name in the headlines. You get a little bit more used to the idea that you're there for others. Maybe it's because you have children, and [00:30:30] the process of having children is an ego buster, and it means you have to actually focus on someone else. I think that process is actually quite good for collaborative teams. So, that third lesson is, let's have you lead with that strength, because most companies are full of teams, and most HR professionals or recruiting professionals, need to really think about it.

If you're putting a bunch of 20 year olds in a room on a team together, there are some times when [00:31:00] that can be quite good, and then there are sometimes when it's absolutely helpful to have somebody on that team, who has a little bit more moderate emotional stance. Because, that's another thing that happens as you get older, is that your amygdala, that part of your brain that's more reactive, actually starts to mellow out with time, and that can be very helpful in the context of a team.

Jacob: I love the diversity of teams. I think I was actually presenting for an organization not that long [00:31:30] ago, and I'm very familiar with a lot of the research that you were talking about, and I presented that to them as well, because a lot of their teams were always comprised of either all older people or all younger people, and there wasn't a lot of mixing going on. So, I think a lot of people are pretty shocked when they come across those statistics.

Chip: Just a quick follow up on that.

Jacob: Yeah.

Chip: There's a study that came out from BMW, and they had three [00:32:00] types of teams. They had teams that were almost all young people, and the other ones were mostly midlife people, and then they had mixed. What they found is that, the young teams got things done faster but had more mistakes. The older teams took longer, but had less mistakes. The team that was most diverse had the best of both worlds. So, they got things done relatively quickly, but they had less mistakes. And, this is the big piece, they had bigger and more creative ideas, because frankly, there's [00:32:30] a lot of evidence that shows sometimes the best ideas and most creativity comes when you have things

that have friction. You have differences coming together and trying to actually come to solutions, as opposed to a group thing.

Jacob: Maybe after the podcast, you can Skype me a link to that. I'd love to read that. I didn't actually come across that one, but I would love to see that if you are able to find it.

Chip: Yeah.

Jacob: You have a sub-section in the book about ageism. I thought that was great because, it feels like [00:33:00] we don't talk about it that much anymore. I've talked to a lot of workers, a lot of employees that are older, I'm related to some of these employees who are older, and whenever we have these conversations with them, people in their mid to late 60s, for some reason, they feel really beaten down, and they feel like they're going to be forced to retire. They say, "These younger kids are coming in, they're going to take my job, [00:33:30] they're going to pay them less to do the work that I can do." What about people that are in the 60, maybe early 70 range? Any advice for them? The second part to that question is, what do you think organizations should be doing, and how come we don't encourage people to stay longer into their 60s or 70s? Why do we force them out at a certain age?

Chip: We're going to see, with the unemployment rate under 4%, and with [00:34:00] less immigration coming into the country, this is a very important strategic issue for the HR departments, and frankly CEOs as well, is, how do you find new workers who are well suited to keep up with your pace and to be great team members? So, I think what you're going to see is, you're going to see more people working longer, both because of their own personal necessity, because if you're going to live longer, it's hard to imagine [00:34:30] someone retiring at 60 and living to 100, unless they've had a successful career.

Because, to be able to finance 40 years of retirement requires that you have probably about \$8 million in the bank, and if you live in a place like the Bay Area. Now, a lot of people end up moving to Mexico and less expensive places, which is also smart. But the bottom line is this, is, I think that one of the things that's interesting is, I think there's going to be a role [00:35:00] of a modern elder moving forward.

One of the thoughts that I've been brainstorming with, I was at Proctor and Gamble's headquarters in Cincinnati recently, they have a mastery program. They have people who have been in the organization a long time. What they do is, it's almost modeled after Google. So, Google has a famous program called The 20% Program. Google engineers, who are qualified and are accepted to the program, basically can allocate 20% of their time, to new projects [00:35:30] that they self-direct, that have innovation potential for the company.

So, what if we took that idea and said, that's the way that Google has created a whole bunch of new products. What if in a company you have someone who's got great institutional knowledge and memory, and they're really well regarded in terms of their emotional intelligence, they're seen as a mentor and an advisor. What if over time,

instead of saying, at age 65, or even at age 60, [00:36:00] you have to leave or we're going to figure out how to get you out of here, why not have a graceful exit over the course of three to five years, so that person can almost in an apprentice way, pass on some of that institutional knowledge, and their scope of work can actually get reduced. Maybe initially it's reduced by 20%, and 20% of their time is in the process of enculturating new hires in the company, acting as a mentor or as an advisor, being trained as a coach.

[00:36:30] Do you know that US companies spend more than \$1 billion annually on coaching? Nothing wrong with that, I think it's great, but often a coach comes to the office or meets you once a month, or every other week, and then they go away. But, they have no context for what you're dealing with on a day to day basis. Wouldn't it be interesting if someone at age 55 went out and got a coaching credential, started learning how to become a great coach, and then started using that in the company.

So, they may have been an engineer ... I [00:37:00] talk about a guy in my book, Luther Kitahata, who's in his mid-50s now, VP of engineering, he's been an entrepreneur of startups. In his 40s, he started learning how to become a coach, and today, that's what he does. He does it in TiVo, the company he's in, but he's now going to go off and start his own coaching business. So, I think there's a lot of ways that a person can later in life, take advantage of what they do best.

Should that person at age 55 or 60, if they've never spent any time in engineering, [00:37:30] go out to an engineering school and learn how to code as their way to be relevant in the workplace? Generally speaking, no. I don't want to take it away from somebody who wants to go do that, go do it. But, that's not probably the wisest thing to do, because actually people like Luther, who's been an engineer his whole life, in his 50s, is finding that it's harder and harder to keep up with those newer people who have been just right out of a PhD engineering program.

So, I think the [00:38:00] key is that instead, focus on what it is that you're doing well. Let me say, that the idea of soft skills or emotional intelligence skills, are not going away even in the world of artificial intelligence. In fact, in some ways, they become more valuable.

Jacob: It's interesting, I'm thinking of my dad for example, who's in his mid to late 60s. He works for an organization, and I always talk to him about his job. I always say, "Dad, when are you going to retire?" [00:38:30] He says, "Well, I never want to retire, I'm going to leave when they make me." Every time I hear that, I'm always like, why do we even need to make people retire? It sounds like a good opportunity there, and I'm even thinking of advice I can give my dad, would be to leverage those types of workers, like you said, to provide that kind of experience, that coaching, to maybe some of the younger, newer workers there, and to provide that wisdom to them. So, maybe I'm going to give my dad [00:39:00] a copy of this book here.

Chip: Give him the copy of the book, and then tell him that he really must dive deeper. He should reach out to me and come down to the Modern Elder Academy.

Jacob: Yeah, I'm going to send him down to Baja for a couple of days to hang out with you, and maybe he'll come back rejuvenated and be a coach.

Chip: One of the things Jacob, the thing about this, the discussion so far has been more focused on the mid-lifer or a person in midlife. The thing that's interesting is, I think one [00:39:30] of the more interesting questions in the book and that I've learned is, how do we help younger people? How do we help millennials who want to actually build a mentorship relationship with someone? I think that, that's one of the things I'd love to talk about, if that's okay.

Jacob: Oh yeah, no, absolutely. You're right. We have talked a lot about the older workers. But yeah, I think that's a great segue.

Chip: I think what's interesting is, studies have shown that 75% of millennials would appreciate and prefer [00:40:00] to have a mentorship relationship with someone in their work. It doesn't have to be their boss, it doesn't have to be somebody in their company. 3/4 of millennials say, yes, that's a priority, and yet less than 10% have a relationship like that.

So, what that suggests is, there's a huge gap between what people want and what people have. The mentorship relationship could be one way, meaning you are a younger person, you say, "There's a person I really admire and they don't work in my department, but I've just seen them in meetings, and [00:40:30] I just like how they show up. I'd love to be able to talk with them about my relationship with my boss, and how I can accelerate my career path, and et cetera, et cetera." Well, you can do that. It doesn't mean that if you start to build a relationship with someone and they're not your direct boss, it doesn't mean you can't say to them, "I'd love to take you to lunch and let's just talk." You can even take it to the formality of, "I'd love to have you be my mentor."

I will just use the caution [00:41:00] there that sometimes, that structure scares people on both sides, meaning, sometimes you have to date a little bit before saying let's do the mentorship relationship. The dating is literally just saying, "Hey, let's get coffee, or let's just talk a little bit." If there's a rapport that's being built up, and especially if it's a mutual mentorship relationship, which means that the person who's 30 can teach the person who's 50 something [00:41:30] and vice versa, that's when it gets really interesting.

Over the course of my five years at Airbnb, I've had more than 100 mentees, and I would say maybe 1/3 to 1/2 of them have mentored me. So, maybe 1/3 to 1/2 I've been in a mutual mentorship relationship, where they were teaching me things as I was teaching them. Only maybe a dozen of them were literally formalized to, it was a mentor relationship, meaning we called it that, and it [00:42:00] went on for years. But in many cases, it might be somebody who just really needs some short term advice. They feel like they're struggling, they're feeling like they have to leave the company.

One of the things that our team said to me as I was leaving the company, in my day to day role, was, "Oh no! Chip, you've helped a lot of people who hit a roadblock in the company rethink how they're [00:42:30] operating in the company, and why they should stay." So, I do think that one of the things that a modern elder can do or a mentor can do, is to help people learn what path they have beyond just saying, "I've got to leave."

Jacob: Yeah. Do you have an example? You don't need to give any names of course, but do you have any examples or stories you can share of maybe somebody at Airbnb that was at that point, and what you did to help them?

Chip: [00:43:00] Sure. There was a woman, I actually talk about this in the book, there's a woman Jessica, and I say her name in the book, and I'll say her full name, Jessica Simone. She went to Stanford Business School like I did, but she was at the time when I was working with her, she was 29. She was a completely up and comer. She had been successful in everything she'd ever done, but she had a terrible relationship with her boss unfortunately, and she was going to leave the company.

[00:43:30] So, I started mentoring her, I started spending some time with her, tried to figure out some ways that she could help her boss see some of her talents, help her realize what is it that her boss needs. One of the most important questions that a person needs to ask when it's not working with their boss is, what is it ... If your boss was sitting here with me right now, and I asked your boss what it is that they're looking for from their direct reports, and especially even you, what would they say?

So, quite often, [00:44:00] the person who's frustrated with her boss has never really thought about it from their boss' perspective. So, what we ended up getting to was actually the place where, it was clear what brought joy to Jessica was, she loved creating things. So, I had a problem I needed solved, and that was 2014, I was creating the very first Airbnb Open, which is the global host convention of our hosts coming together. We were going to have 1500 [00:44:30] hosts from 40 countries coming to San Francisco, and I had no one supporting me on this. It was basically a startup within the organization, so I asked her if she would basically help produce the event.

So, that allowed her to step out of her regular work, and to maybe reenergize herself, and then she could go back to that boss that she was having troubles with him. I asked her boss if it was okay, and it was. It was the complete rockstar experience for her, because it totally tapped into [00:45:00] what she did best, it gave her, her confidence back. When we finished the open, she worked for another year on her job, she did very well that last year, but it actually opened her eyes to what she wanted to do next. So, she ended up going out and becoming an entrepreneur, and now she's actually in psychotherapy school, becoming a psychotherapist.

So long story short is, the bottom line is, more than anything, what people need, is they need to be heard. This is [00:45:30] one of the greatest talents I think of people, as they get older, they may lose their hearing, but they will have listened well. I haven't lost my hearing yet, I'm 57, I'll turn 58 soon, and I'm still surfing. My dad, my dad and I just went scuba diving, my dad's 80, turns 81 next month, and we just went scuba diving in rural Indonesia, in [inaudible 00:45:57].

I think one of the other things that's [00:46:00] interesting about life, as we're living longer is, my dad and I took a longevity quiz together online, and we both got the same age, we're both going to live to the same age. So, I guess it's and the genes or something, we're both going to live till we're 98. So, my dad's 80, and he's going to live till he's 98. If you start counting my dad's life from age 18. Because, his life really started as an adult at age 18, if you do the math of about how much life he still has ahead of him, versus how much adult life he has behind him, [00:46:30] he's barely in his fourth quarter to put it in sports terms.

For me, I'm 57. If I'm going to live till 98, I have 41 years ahead of me, I have 39 adult year behind me. I am not even at half time. So, that thinking, like what? I am not even halfway through my adult life yet, that kind of thinking helps a person shift their mindset to saying, "I'm not obsolescent, or I'd better not be because I still have a lot of life ahead of me."

Jacob: I wanted to look at this in two different areas, and see what advice you might have. First, starting off with maybe a younger worker, someone in their maybe mid to late 20s, maybe even younger, or even in their 30s, who knows, but somebody that's fairly new in that organization, that wants that mentor relationship. [00:47:30] Do you have any advice on how to go about getting that inside of your company? Do you just go to your manager and say, "I need a mentor," or do you go to HR? How do you have that discussion? Because as I'm sure you know, not every company has a Chip Conley, somebody that gets hired to be that modern elder. So, if you're in an organization that doesn't have that, what do you do?

Chip: Well, let's say you don't have that, then the first thing I would just say [00:48:00] is, who are the people in the company who represent wisdom to? Or, who are the people in the company who you would see as a role model? It doesn't have to be someone 20 years older than you, it can be someone five years older than you. Truly, it could be someone younger than you. Mentorship relationships don't have to have an older, younger dynamic. In fact, reverse mentorship is the opposite, where it's the younger person mentoring the older person.

So, [00:48:30] what I would just say is, I think the most important thing is to actually look at the people you most admire, and then just start by asking them out for coffee. Then, see if a rapport is built, and then from there, you could get to a place where you could formalize it.

Jacob: I think that's simple enough and pretty practical. The same thing goes if you're an older worker. Let's say you're somebody like my dad. You want to keep working, [00:49:00] and you get the sense that the organization is going to force you out at some point. If you were in that situation, would you basically come up with some sort of proposal and present to the company around why you should stay what you could do? Would you leave and try to become a coach? What would you do if you were in that spot?

Chip: What I would probably do is, first of all, habitat is everything for not just [00:49:30] plants but also for humans. So, I think the most important thing is, is the habitat suitable to someone who is like you, whether you're joining a company or whether you're in a

company. If it's not suitable for someone who's older, and you just feel like you're irrelevant and nobody wants to hear from you, then you probably need to find a different path, and that might be learning how to become a coach, and then become an independent coach or finding a different company where the habitat's better.

But, if the habitat feels good, [00:50:00] then I'd say, part of what you start doing is looking at how you can share that wisdom. The key I've learned, is the following, intern publicly, mentor privately. So, what does that mean? That means, mentoring privately means, you do not mentor people who have not asked you to mentor, in the middle of a meeting. You don't correct someone because they got something wrong in a meeting, because they'll feel like you're their father or their mother. [00:50:30] So instead, when I say intern publicly, it's more back to that curiosity idea, how can you be the most curious, and maybe sometimes the most dumb person in the room.

But, when you have some mentoring, you have some advice to give someone, there may be somebody who struggled leading a meeting. The first year at Airbnb, I was in meetings all the time with somebody who was half my age, leading a meeting with zero experience leading meetings. So, what I would sometimes do, if it fel [00:51:00] right is, after the meeting, especially if it was clear to me it didn't go very well, I would ask the person privately, are they open to some feedback or would they like some feedback about just how that meeting could have been ... How to run an effective meeting.

I don't usually say that word, because it suggests that they run an ineffective meeting, but actually it's more like, how to actually help a group of people with discord, with different opinions, come to some [00:51:30] collaboration and to create an alliance. So, that's what I would bring up. It doesn't that I'm a bad meeting planner or meeting organizer or running a meeting, but it's really saying that there's a skill here, that they don't have, and they don't have much experience.

The other thing I might ask them is, have you ever been taking a class on how to run a good meeting. 98% of the time they'll say no, and I'll say, "You know what, if I can be helpful, I've run a lot [00:52:00] of meetings over time, I'm not perfect, but I'd love to be helpful." So, it has to come from a place of humility, it has to come from a place of privacy and confidentiality, and it has to come from a place that the person who you're saying this to, is open to having a growth mindset and getting better.

Jacob: I think that's the important part, they need to have that mindset, because otherwise, it can just be as you said, unsolicited feedback and unsolicited advice, and we all know how much people love that.

[00:52:30] One aspect that I wanted to talk a little bit about is leadership, and the concept of a modern elder. It seems like these two ideas would fit very well. Leaders of all ages can have that modern elder as a coach advising them. It sounds like you had that kind of relationship at Airbnb, and you said earlier that you imagine eventually a lot of the organizations are going to have these kind of modern elders. [00:53:00] So, what do you envision this role being? Is it just a bunch of old people floating around the company, just giving advice or what would that look like?

Chip: No. I think to look at another company that's done it well is Proctor and Gamble with their mastery program, which they've had in place in some form for 50 years. The way it is now is even more focused on people who are older in their careers. The [00:53:30] idea is that, you have a scope of work that you're working on still, but your scope actually declines over time, so that you can give more time to things that relate to the culture of the organization, advisory work, helping teams get through difficult times.

One of the things that's helpful sometimes for teams that are struggling is for someone to come in and just be the collaborator, the team leader or the team collaboration expert, to [00:54:00] help a team go through a difficult time. So, I don't think they're people just floating around, having coffee all the time just for people who just need advice, but I do think a lot of it is, it needs to be strategic for the organization, either it's for your HR function in terms of how do you help create personal development and leadership development, or how do certain teams that are struggling have a long time leader or a long time person in the [00:54:30] organization, who's well respected, come in and help that company? It's almost like it's a group going down the river and they're stuck on a rock. What you need is that person who can actually dislodge you from the rock. Those are the kinds of things that the person will do. But at the end of the day, it has to have accountability attached to it as well.

Jacob: Before we wrap up and I ask you some fun rapid fire questions, I'd be curious to hear just your [00:55:00] take on work in general. So, when you look at the landscape of just work today, what are your general impressions and perceptions of work?

Chip: I think that where work's going is, I think the idea of intergenerational collaboration is absolutely the direction we're in. The idea that we iterate and you have this agile approach to business planning and operations [00:55:30] makes sense. I don't know too many companies that are doing five year strategic ... You may have a five year strategic plan, but you don't have a five year business plan. Things change too often. I think the number one question that a lot of organization are asking right now, is how can we be more digitally intelligent, or how can we use technology in a competitively smart way.

I think that's part of the reason why there's such [00:56:00] an appeal in hiring millennials and digital natives, because it solves for that. But what it misses, and this is I think what's my book is really about is, just because you've hired some people who are digitally intelligent, and brilliant at that narrow area, doesn't mean necessarily that they have the full skillset to embody the leadership skills to run a huge department. So, that's where I think this symbiotic relationship [00:56:30] and the idea that EQ and DQ, or wisdom and genius, wisdom, the older person, genius the younger person, can actually coexist and be quite symbiotic.

Jacob: I love that. I think it makes a lot of sense, and hopefully companies will understand why that makes sense as well. To wrap up, what advice would you give for organizations, to maybe implement some of these concepts of having modern elders? [00:57:00] Where would they begin? Let's say I was a Pepsi or an IBM, and I wanted to leverage some of the wisdom and intelligence of the workers that I have. Where would you start with something like this?

Chip: Well, I'd start by reading the book, and there's a lot of companies that are doing that. A lot of companies are buying lots and lots of books for their senior leaders and their HR leaders. But, I think the book has 10 specific steps in chapter [00:57:30] nine, the next to last chapter, of what companies can do. I think a few examples of that are, looking at best practices from other companies, I use a lot of examples in the books, but I also say, here are some websites that show best practices for how you create more intergenerational reciprocity or transfer of wisdom in both directions.

Clearly, I think looking at how you create ... Many, many companies have an ERG and [00:58:00] a Employee Resource Group for women and for people of color, and for gays and lesbians. Very few actually have one for people who are 40 or 45 or 50 and older. In Silicon Valley, it's a very new phenomenon, and it's 40 and older. Creating an ERG like that, or an affinity group, helps a group of people to come together and put their power together and actually create a peer group that helps people to [00:58:30] understand how they can do well in that organization. So, that could be another simple easy step that an organization can do.

I also think, looking at how do you adapt a workforce to an aging workforce, this is probably less the case for service workers, but it can be. Marriott's created a huge program around how they take their older workers who can no longer do physical labor, and put them in office jobs, desk jobs that are [00:59:00] less taxing. So, I think that there's a lot of opportunity there. If you're loyal to your employees in that way, they're typically loyal back.

Jacob: Yeah, I think those are great places to start as well. To wrap up, I have just a couple of fun rapid fire questions for you. Starting off, what's the most embarrassing moment you've had at work?

Chip: When I dressed up like the Supremes, I was Diana Ross, and actually there's two. I dressed up like the Supremes with my two other people at Joie de Vivre. [00:59:30] One time, the top two people were all men, and then later it's me and two women, but, what [inaudible 00:59:37] as men, we actually lost a bet in the company, and we had to get up and sing Ain't No Mountain High Enough, just like the Supremes.

Another time I lost a bet and I actually had to get my head shaved on stage, which frankly today wouldn't matter because I'm mostly bald, but back then, 25 years ago, it mattered.

Jacob: If you were a super hero, who would you be?

Chip: I think [01:00:00] I'd be Gandhi. Gandhi's not a super hero in a comic book kind of way, but I think of him as a super hero, because he was a superhuman.

Jacob: If you were trapped on an island and could only eat one food for the rest of your life, what would you eat?

Chip: Chocolate, chocolate.

Jacob: It's got all the nutrients and vitamins that you need, right?

Chip: Yeah, especially dark chocolate.

Jacob: What's a book that you recommend? It could be business book [01:00:30] and non business book, any can be yours.

Chip: Man's Search for Meaning, by Viktor Frankl.

Jacob: That was a good book.

Chip: Powerful story. I think it's a leadership book too. It very much speaks to the idea of how do you create meaning in your life, as well as for people who are strongly bi.

Jacob: Yeah, for sure. My aunt bought me that book, it was great. If you were doing a different career, what do you think you would have ended up doing?

Chip: I might be a religious leader. I'm fascinated [01:01:00] by spirituality, and I love meditating. So, I might be somebody who's just meditating in northern India and coming down and occasionally going to some pilgrimage, I don't know.

Jacob: Hey, that works.

Chip: I love these questions, thank you.

Jacob: Of course. If you could have dinner with anyone in the world, who would it be?

Chip: Probably Barrack Obama. Right now it would be [01:01:30] him, because it's really interesting. I'm not going to get too political here, but I think it's fascinating how hard it is for past presidents to stay on the sidelines when there's a current president in place. He's been more outspoken than most of the past presidents, but frankly because the guy in the white house right now has been very outspoken about him as well. So, I would like to understand the ... There's a quote from Viktor Frankl, Man's Search for Meaning, three sentences, most [01:02:00] important three sentences in anybody's life, "Between stimulus and response, there is a space. In that space, is our power to choose our response, and in our response lies our growth and our freedom." So, that fact that moving out of reactivity and into just being mature and responsive, that's where Barrack Obama's headed too, because there's been a lot of days where he just said, "That Asshole in the white house just said this about me."

Jacob: All right. Last couple of questions for you, if you [01:02:30] could live anywhere in the world, where would it be?

Chip: I live in Baja in Mexico, and that's one of the two places, and the other place would be Bali. I clearly like places that start with a B and are two syllables.

Jacob: Yeah, that works. Last two question, if you could get rid of one workplace practice, what would you get rid of?

Chip: I would get ... That's interesting. I would get [01:03:00] rid of, there are so many. I think the number one I would get rid of is the idea that we celebrate ... No, number one, I would get rid of the idea that we have a person leave the premises when they're leaving, they were let go. That the disrespect ... [01:03:30] If someones actually stolen or something like that, there's a criminal charge, different story. But, if someone actually is leaving their job because of the fact that the company's had to lay off people, economic reasons, or this person just wasn't making it in their job, the fact that they have to do the walk of shame, and they're just walked out by security, is just an awful way for a person to leave their job.

Jacob: Oh yeah, yep. I've heard stories about that too. Last question for [01:04:00] you, if you could implement one workplace practice, what would you implement?

Chip: I think what I would implement is a practice that in the employee review, or the employee satisfaction survey that people fill out annually or quarterly, asking the question, who in your workplace is wise, and is a role model, so that the company can actually start having metrics around [01:04:30] who is seen as wise in the workplace. Because frankly, most workplaces are very focused on who's smart, but I think the best workplaces of the future will focus on who's wise. Being wise is a step above being smart.

Jacob: I love it. Well Chip, those were all the questions I had for you. Where can people go to learn more about you, the book, which is coming out in September. Where can people go to connect with all those things?

Chip: It's Chipconley.com and [01:05:00] at that website you'll see the book as well as the Modern Elder Academy as well.

Jacob: Very cool. Well Chip, thanks for taking time out of your day to speak with me today.

Chip: Thank you. I appreciate Jacob.

Jacob: My pleasure. Thanks everyone for tuning in. My guest again has been Chip Conley, author of a soon to be released book called, Wisdom at Work: The Making of a Modern Elder. Check it out. I had a chance to read a copy, and it was great. I hope you guys enjoyed the podcast, and I will see all of you next week.