



Wisdom Does Not Age

Business leaders squander valuable wisdom through disdain of the past

Tim Stevenson

THE BUSINESS WORLD is handicapped by a failure to distinguish between knowledge and wisdom.

By and large, business leaders display a form of ADD. New books become blockbusters and provide the buzzwords of the day, but as fads typically do, they reach a peak and decline into oblivion. The result is the failure to retain and apply wisdom from the past; often worse than that, to despise it. If a book is ten years old or more, it is considered a dusty relic and forgotten.

C. S. Lewis called this mentality “**chronological snobbery**”: The mistaken notion that because the *accumulated knowledge* of mankind and *technology* grow ever greater, we

are somehow becoming *more intelligent* than people who lived before us.

Neither science nor history supports such a view. There is no evidence whatsoever that we are any more intelligent than people who lived thousands of years ago (consider how you would build a pyramid without modern technology and tools!).

Knowledge grows and is superseded

We see the growth of accumulated knowledge happening almost daily. Having grown up in a world where electronic technology is commonplace, my children take it for granted. Having produced my college papers on a manual typewriter, my perspective is a little different.

My grandfather, Robert K. Stevenson, was the Chief Financial Officer for a paper company. I remember him working in his home office using a hand-cranked adding machine. My other grandfather, Arthur Lancaster, was a Senior Engineer at the Armco Steel Corporation for 43 years. He used a slide rule among other tools.



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In the 1980s I became friends with an older man, a cardiologist who had done his medical training in the 1950s. Dr. Brown told me, “The volumes I studied in medical school are like comic books today.” Advances in medical knowledge rendered them obsolete.

Wisdom endures

Despite thousands of years of accumulated knowledge, there are some things which have *not* changed. Knowledge grows and can be superseded and made obsolete. *Wisdom*, however, endures. It does not grow stale, wear out, or corrode. Valid wisdom is forever.

Wisdom is more than knowledge of facts or mechanics. Wisdom is the art of *applying* knowledge. In simple terms, knowledge tells you what a hammer is. Wisdom tells you when and how to use it.

Human situations and problems have not changed. Students of history know this. Details, places, and names change, but certain problems endlessly recycle themselves. As the 3000-year-old book of *Ecclesiastes* famously says, “There is nothing new under the sun.”

Chief among things which have not changed is **human nature**. That means *leadership is a form of applied wisdom*.

That’s why I am a fan of old books. I’m quite happy to gain wisdom from someone who lived hundreds or thousands of years ago. Their language, culture, and lifestyle might be miles away from mine, but they share the same kind of human nature as I and have dealt with the same kinds of problems and dilemmas as people today. If someone has wisdom to share, my ears are open, whenever they lived.

The same true in business

Would I go back to a hand-cranked adding machine to do my accounting and pay bills?

No. But *wisdom* available to my grandfathers is still valuable today. Business *methods* of past decades may come and go, but business *wisdom* is valuable and endures.

“But don’t older books contain ideas that are out of date?” some people ask. Yes, they do, I answer, but that’s not a problem. Because we have the perspective of distance and time, their dated ideas are easily identified and sifted out. *You are much more likely to be led into error by reading only books of the current day*. You share the same assumptions and premises as their authors, and their errors (to be exposed only over time) will be invisible to you.

I have many older business books on my shelves and have benefitted from them. The following list is not comprehensive, but as a personal list of favorites it serves to illustrate what I’m talking about.

Old books worth a look

The Peter Principle by Laurence J. Peter (1969)

Groundbreaking and hilarious examination of perpetual problems in organizations. The key principle: In a hierarchy, everyone rises until he hits his level of *incompetence*. A common illustration is the star salesperson who is promoted to Sales Manager, where the requirements of the role are very different. He hits his limit and his career advancement stalls.

The overall joke of the Peter Principle, then, is that all the important jobs in a corporation eventually are held by incompetent people! This funny book shares many insights that remain valid as we enter 2020.

Up the Organization by Robert C. Townsend (1970)

The leader of American Express and Avis shares unconventional and skeptical views on how corporations work and don’t work. Easy to read and insightful.

Managing by Harold Geneen (1984)

Geneen was old-school, the kind of manager my engineer grandfather would have known. Be aware: he is certainly no role model regarding work-life balance!

He did, however, lead ATT when it was the world's largest conglomerate in the 1960s-70s and teaches principles of managing that remain highly valuable. You can learn a lot from him, while discarding some of his less healthy attitudes and practices.

What They Don't Teach You at Harvard Business School by Mark McCormack (1984)

Interesting read full of practical applications by a successful entrepreneur. He covers both hard and soft skills important for leading a business. It's an opportunity to learn from someone who did it successfully.

The Effective Executive by Peter Drucker (1966, revised 1985)

Drucker was the management guru of the 20th century and produced a whole library of works. This small volume (174 pages), however, should be *essential reading* for anyone in organizational leadership, packed with content and chock full of wisdom. Though some of his illustrations are dated and he assumes a male-dominated workplace, Drucker sharply addresses principles as relevant today as when it was written. Don't miss it!

The Fifth Discipline by Peter M. Senge (1990)

A mind-blowingly profound work and the most challenging read on the list, this book is relevant for any high-level leader dealing with great complexity. It is about learning and applying a "systems approach" to leading organizations, where real problems can be identified and improved, rather than symptoms being endlessly recycled.

The West Point Way of Leadership by Col. Larry R. Donnithorne (Ret.) (1993)

A former instructor at West Point and university president explains how the United States Military Academy builds leaders. Any organization interested in leadership development can learn from this truthful and wise book.

Built to Last by James C. Collins and Jerry I. Porras (1994)

Collins and Porras led a research team investigating the whys behind long-lasting successful companies and identify the principles which are common denominators. It is not discredited by the fact that some of the companies have declined in the years since its publication. The principles remain valuable insights in any time.

A potential competitive advantage

The above examples are just a few valuable books of the past worth checking out. Notice that all are more than 20 years old. There are many others worth reading in the 10-20-year-old category. In this internet age, old out-of-print books are easy to find.

You live in an ADD business world that thinks anything more than a decade old is passé. That means *opportunity!* Because so many people around you are ignorant of these volumes and therefore of their insights, you can develop a genuine competitive advantage by digesting them.

For those who say they don't have time to read: If you'll read just 15-20 *minutes* a day, you'll read *15-20 books in a year*.

Don't fall into the superficial attitudes of the present. There is wisdom available for little cost and for little effort beyond regular investment in reading. **L**