

HBR CASE STUDY AND COMMENTARY

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What is wrong with Norman Spencer, and how can he fix it?

Four commentators offer expert advice.

## When *Everything* Isn't Half Enough

by Suzy Wetlaufer

*Entrepreneur Norman Spencer worked 22 years to make his company successful and his family wealthy. Now that they are, why does he feel so hollow?*

HBR CASE STUDY

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# When *Everything* Isn't Half Enough

by Suzy Wetlaufer

"You have 18 new messages." Norman Spencer looked at his watch, shook his head, and let out a sharp sigh. Was it possible that he had received 18 voice mail messages in the time he had spent at lunch and the gym? He'd only been gone for two hours. He dropped into his desk chair and unhappily poked at the number 1 key to let the messages play.

The first was from Tim Carson, chief trader at Arrowhead Capital Management, the San Francisco investment firm that Norman had founded and where he was owner, president, and CEO. After 22 years in business, Arrowhead had about \$25 billion in assets under management and was well known on Wall Street as a top-notch boutique firm, specializing in the quantitative analysis of small and midcap technology stocks. Over the years, Norman had put together one of the best teams of "quant jocks" in the business. But that wasn't the only reason Arrowhead had soared, and he knew it. The new economy was the rising tide that lifted all ships.

"Hi, Norm, it's me," Tim said, "just giving you the noon update. We're off to a great start today—up a point and a half against the market. Another fantastic week for us. That ought to cheer you up—and hey, I'll check in again at the close."

Norman hit the delete key and leaned back. Like everything else lately, Tim's news had left him feeling numb. He gazed out over San Francisco Bay from his 34th-floor office and wondered why anyone really cared how his firm performed on any given day. The market went up and the market went down. Same story, year in and year out.

Second message. "Hello, Norm. Frank Keller here. I wanted to remind you that there's a Permanent Endowment Committee meeting next Monday night at 7:30. We're really going to need you there this time, Norm—your leadership, that is. It makes such a difference..." Norm punched the delete button to cut Keller off. He was sick and tired of the Permanent Endow-

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*HBR's cases, which are fictional, present common managerial dilemmas and offer concrete solutions from experts.*

ment Committee; he was sick and tired of being a trustee at his daughter's private high school—period. Serving on the board had once been a real kick for him. They'd turned around the school, doubled the endowment, built a science building, and raised teachers' salaries enough to make a difference. Now all Norm wanted to do was find a gracious way to quit.

"Third message, sent at 12:08 PM." At first there was silence. Then someone on the other end was breathing unevenly. Finally: "Uh, Dad, this is Danny. It's after 12. You were supposed to meet me and Mom at Dr. Blanton's at 11:30. We'll keep waiting." More silence, then Dan again, this time whispering: "Dad, I think you might have forgotten. You've been forgetting a lot lately. I'm worried about you..."

Again, Norm hit the delete key. The last thing he needed was a 13-year-old kid worrying about him. And what the heck were he and his mother doing at this Dr. Blanton's office in the middle of the day? They'd never mentioned any appointment to him. Or had they?

Norm cut off voice mail and reluctantly dialed home. First he'd have to deal with Dan's fretting, then Nancy's screeching. As it turned out, he got them both at once—on separate lines. The noise coming at him reminded Norman of everything he'd been going through for the past few months—half the world buzzing around him, wringing their hands and urging him to "get help" for his crankiness and insomnia; the other half marching back and forth, shouting at him to buck up and count his four million blessings.

Norman silently dropped the phone back into its cradle. He didn't have to listen. The truth was, he didn't have to do anything anymore. By every measure, Arrowhead was an unmitigated success. Yes, it had been tough at the beginning. Every startup has its moments of difficulty, even its moments of staring straight into the headlights of failure. But these days, Arrowhead could boast of 15 straight years of solid growth. The firm was making so much money now it felt illegal. No wonder so many breathless buyers were courting him, and dozens of potential institutional clients—some of them very major—were lined up at the door, clamoring to be let in.

As for his family, Norman didn't have to do anything else for them either. There was nothing left to buy. They had everything: the mansion in Pacific Heights, the yacht, and just for

the heck of it, the new "cottage" in Nantucket. His 17-year-old daughter drove a BMW, his son was taking flying lessons in his own small plane, and recently his wife had found a new way to spend money: a personal feng shui adviser to help her redecorate the house—again.

And it wasn't as if Norman himself had been left out of the spoils. Over the past decade, he had accumulated every material possession a man could want. His whole life, he had wanted a 1965 Corvette. He owned several now. He'd wanted a pool. He had two—one inside the house and one outside. He'd wanted to dress well. His closet was now filled with suits made on Saville Row, most of which he never wore. These days, he didn't even know why he'd bought the stupid suits at \$3,000 a pop. What a waste.

Norman gazed out his window again and felt a strange mix of defiance and sadness. I'm 48 years old, he told himself, and I've finally earned the right to say what I'm really thinking and to act the way I'm really feeling. I've finally earned the right not to answer every voice mail message, show up at every meeting, or remember every little detail about everyone's little life. I don't have to prove myself anymore. In fact, I don't even have to come into the office anymore. But I don't know what else to do. I just keep doing the same things I've always done—only now I do them without giving a damn. I wish the world would just go away.

Norman leaned back in his chair, covered his face in his hands, and, for the first time since he was a child, felt tears rise.

White trash. Norman remembered the first time he heard those words. He was nine years old, waiting in the supermarket checkout line with his mother in Austin, Texas. She was holding food stamps in one hand and cradling his sister on her hip with the other. When their turn came, the man at the register sneered at them. "Only white trash uses food stamps to buy candy," he muttered under his breath.

"My boy took care of his sister yesterday, so I thought I'd get him a treat. But never mind, I'll give you cash," his mother said meekly. She put the toddler down and fished in her pocket. Norm knew, as she did, that she had no money, that the reason for getting him two pieces of penny candy was to use the change for gas. After an agitated minute of searching, she took the candy from Norm and shoved it back into the box next to the register. "He eats too much candy anyway," she said softly. Another lie.

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Once outside the store, Norm thought about asking his mother what white trash meant, but he stopped himself. Why hurt her again, he thought. Anyway, he pretty much had it figured out. White trash meant poor people with kids but no jobs. And that was them.

Tom Spencer, Norman's father, had been a schoolteacher, and a good one at that. He'd also been an alcoholic. When Norman was five years old, his father was fired from a middle school in a suburb of Chicago. Two years after that, he was killed in an early-morning car accident as he was driving home from a bar. Carolyn Spencer packed up Norman and his sister and took them to her parents' home in Austin. The family settled into two cramped rooms above the garage, and Carolyn went on welfare to squeak by.

The years that followed were bleak. Carolyn's parents had little money of their own, and they needled Carolyn to move so they could rent the rooms she and her children occupied. Carolyn wanted to move—she wanted to find a job and live on her own. But without child care, which she couldn't afford, she was stuck. Her misery became a poison for the family, and she sank into a depression, spending her days watching TV. Meanwhile, Norman muddled through at school—he was a quiet boy, never performing well or poorly enough to garner anyone's attention. His sister Samantha was different; she got everyone's attention. She blazed with disobedience from the day she set foot in kindergarten. She and Carolyn started a screaming war that lasted until Samantha was 14 and ran away from home.

But when Norman was a junior in high school, a miracle occurred, or at least it seemed that way to him. For reasons he could never understand, another junior, Nancy Rogers, fell in love with him. She was smart, kind, pretty, and, most astonishing to Norman, she was rich—the only daughter of a self-made oil millionaire, Jack Rogers, a classic Texan character as outspoken as he was revered by everyone in his huge extended family of relatives, friends, and even employees.

Nancy's family took Norman in. They enveloped him with love and guidance. In short order, Norman's grades shot up, his performance on the football team went from mediocre to great, his interest in the world blossomed, and he started to dream. Nancy's father became his role model—a man born

dirt-poor who invented a brave new life for himself and his family. A man who had invented himself: happy, beloved, and wealthy.

With the help of the Rogers family, Norman landed at Yale, where he graduated second in his class and married Nancy on the same sunny May weekend. For two years after that, he worked for Jack's oil company, then returned north to attend business school at Wharton. It was there that he fell in love with finance and decided he would start his own company—one based on a controversial, cutting-edge process for analyzing stocks. It was completely quantitative, very hard to do well, but extremely effective. The person who got the process right, Norman figured, would make a fortune.

That person turned out to be him. Not right away, of course. For five or six years, Norman had a hard time selling institutional clients on pure quantitative analysis, and Jack Rogers helped keep him and Nancy afloat. But then, Arrowhead's results began to sell themselves. Eight years in, Arrowhead beat the market by 10%. The next year, it did it again, and the year after that, the company was up 20% against the market. That's when the company started picking its clients, not vice versa, and dollars under management started a climb that was still going on.

On a perfect fall day in September 1991, Norman realized that he had made it. He was sitting on a dais, surrounded by Nancy, the kids, and Nancy's parents, in front of a sparkling new classroom building at Wharton. He and four other donors were being honored, and a wing in the new building had his and Nancy's names on it. The audience was big and happy. Applause rang out again and again. Finally, all of the donors walked to the front of the stage, linked hands, and lifted them above their heads. The applause was thunderous.

On the car ride back to the hotel, Jack Rogers threw his arm around Norman. "You've outdone me, my boy," he said proudly. "I may be famous in my little corner of Texas, but all of Wall Street knows you—or they want to. Twenty people will remember me when I'm gone, but Norman, you'll be remembered forever. You've got your name on a building here."

"And don't forget the Science Center at Julie's school," Nancy broke in with pride.

"Norman," said Jack Rogers, "you're a hero."

The high from the ceremony at Wharton had

lasted a long time—two years, maybe a bit longer. And those were intensely productive years. Norman joined several more boards, including one at a regional hospital and another at a San Francisco arts center. All the while, he gave Arrowhead his full attention, sometimes putting in 15-hour days. His work there now mainly consisted of coddling clients, which wasn't too bad, given how happy those clients were with the firm's stellar performance.

Perhaps he shouldn't have been surprised by Nancy's anger when it finally caught his attention. One evening he arrived home, buzzing with excitement over a great day in the market. He burst into the dining room, where dinner was just wrapping up. "Hi, everyone," he said cheerily, "how you all doing?"

"What do you care?" Nancy replied. She didn't even look up.

"Yeah, who are you?" asked Julie. He'd never seen so much rancor in the face of a 16-year-old.

The only one who greeted him civilly was Danny, who offered a very quiet hello.

Family relations swiftly went downhill. Nancy and Julie stopped speaking to him, stopped inviting him to family events like school picnics and plays. They even took a ski vacation without him. Dan was different—he seemed to want to connect—but he also seemed afraid to break ranks with his mother and sister. And so, over the course of the next year, the house turned into an ice palace. Norman found reasons to stay away even more than usual, which only made matters worse. But he felt he was being frozen out.

That made him mad. The way he saw it, he'd spent the past two decades killing himself to give his family everything. Yes, he'd been absent a lot; he'd worked most weekends, and he'd rarely gotten home before 9 on weekdays. But he'd also tried to be there for all the really important events—he'd never missed a graduation, not even Danny's elementary school ceremony, nor had he ever missed one of Julie's horse shows, and there were plenty of them. When he was out of town, he called. When he was going to be late, same. And what did he get in return? Resentment and accusations. The worst insult came when Julie sent him an e-mail at work that said, "I'd wish you a happy Father's Day today, but you're not a father, you're a provider. Funny, there's no Provider's Day, is there?"

As life at home grew increasingly untenable, Norman's anger spilled over onto his staff. He was alternately harsh and remote. His senior manager, Maryanne Fletcher, asked him—very gently—to please stay away from the analysts. He was mucking up the works. And so, when Norman wasn't coddling clients, he spent a lot of time in his office surfing the Web, mainly looking at real estate in far-flung locales. He researched air fares to Tahiti. He exchanged e-mails with a farmer selling 4,000 acres in New Zealand. Lately, he had been looking at Web sites about missing people. Part of him was looking for his sister, Samantha. He hadn't seen or heard from her since she ran away from home—she'd be 41 now. For some crazy reason, Norm had started to miss her, the same way he had started missing his mother now, ten years after she'd died.

But another part of Norm looked at the Web sites on missing people because he desperately wanted to know something: How had they done it? How had these people managed to escape their lives without a trace?

After a half hour of sitting silently at his desk, Norman returned to his voice mail messages.

One after another, the messages begged for his time, his energy, his money, his heart. Clients wanted him at meetings. Fellow board members wanted him to join subcommittees. There were three more messages from Dan and one from Nancy. Dr. Blanton, it turned out, was a shrink. Dan had started seeing him for depression, and Norman was supposed to come for a session that day. According to the insinuation in Nancy's message, Norman was the cause of the depression. He closed his eyes and laughed.

"We should all be so—so damn happy," he whispered to himself hoarsely. "But instead we're all drowning. I'm drowning."

Just then, there was a knock on Norman's door, and Tim Carson poked his head in. "Hi, chief," he announced brightly, "just wanted to let you know, performance was up two points for the day at the close. Congratulations."

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**What is wrong with Norman Spencer, and how can he fix it?** • Four commentators offer expert advice.

See [Case Commentary](#)

## Case Commentary

by Edward M. Hallowell

## What is wrong with Norman Spencer, and how can he fix it?

Norman Spencer's story, which a casual observer might dismiss as the self-indulgent whine of excess success, goes much deeper than that. Norman Spencer is like a modern-day Willy Loman, the despairing everyman from *Death of a Salesman*. Norman's rise—and possible fall—may be grander in scope than most people's, but the central themes are not uncommon.

I meet men—and women—like Norman Spencer every week. Their distress is neither trivial nor self-indulgent. It is the distress of brilliant, powerful, hardworking people who thought they were doing everything right, only to see it turn out wrong. When Norman reflects that he'd "spent two decades killing himself to give his family everything," I hear the heroic, anguished tragedy of a man who truly has tried, and tried as hard as he could, only to find himself coming up short.

The heroism is in the effort, the anguish is in the result, and the tragedy is in the lack of self-knowledge that traps Norman and so many others like him.

People like Norman never ease up. They live as if a human being could be a windup toy. Ask me to do the job and, whatever it is, I'll get it done. Save the hardest tasks for me. Send me to the heights to make the deals. Use me to infuse energy into the next moribund group or to wave my magic wand over the next hopeless project. I will deliver the goods without fail. I'll meet my deadlines. I'll make my goals. And I'll make sure everyone on my team does, too. I'll even show up at the family functions I'm supposed to show up at. Whatever needs to get done, I'll get it done.

And yet it so often doesn't work as planned. What goes wrong?

It is tempting to distance ourselves from Norman's story by saying the problem here is just a terrible family history. You can't grow up without a father, be scorned as white trash, and lose contact with your sister and mother without paying an emotional price someday. Norman pushed his past away as long as he could. Now that he has reached his goals, the past is returning to haunt him.

But I don't think that explains Norman's sit-

uation. There are many Norman Spencers right now who did not have terrible childhoods. To be sure, family history contributed to his problems, but the whole picture is much larger.

I put Norman's story together in more general terms: the very things that saved Norman—his talent and a chance to shine—are starting to destroy him. He couldn't stop shining. He couldn't regulate himself. He couldn't say no. He had no idea what to do except more of the same. He let work take over his life, not because he was greedy or selfish but because he wasn't greedy or selfish enough in the right ways. He didn't practice the basics of self-care. No one had ever taught him how. Instead, to use his words, he "killed" himself for two decades.

As the result of his talent and drive—plus the extraordinarily important support that Nancy and Jack Rogers gave him—Norman's life changed utterly. He became an enormous success, in business terms. In the past decade, this has happened to millions of individuals, and many of them have had as hard a time as Norman adjusting.

What is so hard about achieving huge success? If you're not careful, it can knock out your better judgment. The relentless pursuit of more in one area will steer you away from enough in others. You lose your emotional connection to everything that isn't related to work.

What Norman needs to do now is reconnect—with his wife, his children, his sister, his past. Most of all, with himself. He needs to use the freedom he has earned to think about what he wants next. He can do this thinking in any number of settings—with a psychotherapist, with Nancy, in solitude—but he must do it, and then he must make some changes.

Norman might respond, "You don't understand. I can't change how my life is." But it is only impossible in his own mind. And there are ways to deal with such perceived impossibilities. For example, Norman may need medication for depression, or he may need a short course of intensive psychotherapy. He may

need to track down his sister, or have a regular night out with Nancy, or delegate some of his responsibilities. He may need to do all of the above.

Making the necessary changes isn't impossible, but it's very hard. People like Norman have enormous pressures on them. The whole world looks to them for decisions, for guidance, for continued success. Often it is their sense of duty and concern for others—far more than greed—that keeps them from making room for their own needs.

The great irony is that if Norman continues on the path he's traveled for the past 20 years, he risks losing everything. Instead, he needs to lay claim to a balanced life. "Attention must be paid," said Willy Loman. Attention to what matters—whether you're a struggling salesman or a rich and powerful CEO.

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## Case Commentary

by Scott Neely

## What is wrong with Norman Spencer, and how can he fix it?

Silicon Valley is a 24/7 kind of place. People here typically work incredible hours, with immense focus. I believe there's always a long-term price to pay for this kind of behavior. I know. I paid it. For many years, I did nothing much except work. Looking back, it's as if I'd sprinkled a little ant poison on my cereal every morning. At first I didn't notice anything, but after a while I got pretty sick.

I don't believe that people as driven as Norman Spencer change themselves easily. Most of us only make changes when we're forced to. That was certainly true of me: I didn't change because I saw the light; I changed because I felt the heat.

It took a major tragedy to wake me up. Twelve years ago my son, a college freshman, committed suicide. The life I'd been living for the previous 18 years came to an abrupt halt. It was impossible for me to go back to the way things were. It took me four or five years to get my life sorted out again. Some of those years were pretty messy. But the life I've built today is vastly different from—and better than—the life I lived before. That's not to say I don't still grieve for my son. I do, and sometimes I still grieve for my old lifestyle. But in general the quality of my life is far better. In a strange way, his death put me on a path that allowed me to build a better life.

At the time, I was hurting so badly that I needed emotional connection with my intimate friends more than anything else. That was where I found comfort at first. I got closer to a few friends than I'd ever been—and I'm still really close to those people. I went into counseling as well. That was a way for me to openly and safely grieve. I grieved for four or five years. During that same period soon after he died, I was asked to help out a youth program in East Palo Alto called Just Say Yes for Kids. I helped grow that program, and it gave me a chance to do something bigger than myself while I was grieving, which was very important. It's a phenomenally successful program, I'm happy to say. I've gotten more out of that than I've put in over the years, and I've put in a lot. Through that volunteer work, my

circle of intimate friends and connections widened. It was a cycle.

I still work: I manage an investment portfolio for myself and others. I'm active—very busy, in fact—but the work happens in a different context than it used to. Now, if a deal's in the "life's too short" category—if it's going to be ant poison for two years—I don't do it. Sometimes I have to put on my steel helmet and work with people who aren't enriching my life, but I won't do that on a regular basis anymore. I take a lot more time for myself to keep myself whole. And I no longer confuse my self with my work. They're two different things.

So what about Norman, our fictional burned-out executive? In some respects, his circumstances aren't so different from the ones I faced. He hasn't had one massive tragedy, but he's sure had some big losses. First of all, he's not a bad person, and he isn't fatally flawed. He's depressed. The anger, the insomnia, the desire to escape—those are signs of depression. He probably needs to grieve for the people he's lost: his mother, his father, his sister, his son, his daughter, his wife. He needs to go off somewhere and cry. He needs to cry a lot.

He's going to need help. People get that from a lot of sources: friends, a psychotherapist, programs aimed at people in similar circumstances. (My guess is that his wife has so much animosity and resentment that he won't get it from her. He should focus on healing himself and hope that it'll rub off on his kids and his wife.) He'll need to pay attention to things he's never attended to before. Apparently, he's always used his analytical side—his left brain—to make sense of the world. He needs to develop other sides of himself. It's sad to hear him talk about how many material possessions he's given his family and how much he resents their lack of appreciation. The things they needed the most—the emotional and spiritual things—he was unable to give.

There is a silver lining. The parts of Norman that have atrophied can be restored. People like

Norman are smart, they're high-energy, they're focused. When they turn that energy and talent toward taking care of themselves, they're often successful. First, though, he has to grieve. If he's ready to do the painful work of grieving and self-examination, he can succeed. Mental health is all about being open, taking risks,

and developing good human connections. It's scary and it hurts, but it's worth it in the long run.

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## Case Commentary

by Jean Hollands

**What is wrong with Norman Spencer, and how can he fix it?**

Norman Spencer is about to lose his family, his career, and his life. He is at that dangerous crossroads called an existential crisis, when what used to matter no longer matters. He may also be clinically depressed. Norman's research on escaping is a disguised way of contemplating suicide. Norman is desperately troubled.

Norman, a driven man, has always worked toward a challenge. His early poverty, which included a fair share of humiliation and deprivation, created a "never enough" syndrome: at some partly unconscious level, he believed there would never be enough money, love, respect, or credit. No single success—even the achievement of independent wealth—could satisfy him. Instead, he became addicted to achieving the next goal, and the next, and the one after that. This feverish striving continued until eventually there was nothing left for him to achieve. Norman's company now runs itself without any major effort from him. He is no longer necessary, and he can no longer manufacture new goals. That's exactly when depression sets in for people like Norman.

Norman's family, meanwhile, has abandoned him. They were not able to get his attention, and they have given up trying. Norman and Nancy probably never sorted out what their values were and how each person's values would be honored. As a result, they're lost to each other—at least temporarily. They don't seem to have any idea how to resurrect their relationship.

What Norman needs to do now is create a new, different kind of goal for himself: family restoration. If he brings the same energy to that goal that he's brought to earlier ones, he has a good chance of success. After all, when Norman gives something his best effort, he usually gets results. He is a professional who started at the bottom and worked his way up, knowing how to capitalize on good fortune. And he has the uncanny capacity to fuse optimism and hard work to get the job done. Winning his family back will happen if he wants it to: it'll just take a lot of salesmanship with his wife and family, plus sensitivity and perseverance.

Before he can throw himself into achieving

that goal, though, Norman has to decide if it's worth the effort. He needs to spend some serious time developing insights about what could make him happy. I suspect that if he initiates honest conversations with colleagues and friends, they'll help him see that having a real family would give his life the meaning that it currently lacks.

Let's assume that Norman takes up the challenge of rebuilding his family life. Nancy may need some therapy on her own to decide whether she's willing to help Norman through his crisis. She'll have to decide that saving Norman's life is more important than nursing hurt pride or keeping a "who's hurt more" scorecard. Norman will have to spend a great deal of time rebuilding Nancy's confidence in him. She may not be especially supportive at first, until she feels she can trust her husband's motives. Gradually, though, they can explore new possibilities: for intimacy, for companionship, and for shared projects.

After the marriage begins to recover, Dan and Julie will need a great deal of Norman's attention. He probably knows how to play the protégé better than the mentor (in the other central relationships of his life—with Nancy and Jack Rogers—he was the protégé). Now he has to learn to mentor his children. He will have to convince his children that e-mails and voice mails from them will be the most important messages he gets.

Norman's going to have to make himself a lot more vulnerable with his family than he's ever been before. He'll need to talk with Nancy about how full of shame his childhood was, how driven he was as a young man, and how lost he feels now. He will have to admit that he failed as a father. He may want to tell his children that he had no model for fathering. Norman will need to commit to a search for meaning that does not involve business success.

Business should be on the back burner while Norman devotes himself to rebuilding his family. But eventually—once he's no longer depressed—he may find that he has new energy to bring to his work. He may decide to retire—some people in Norman's position do—but he may decide to take his career

*Business should be on the back burner while Norman devotes himself to rebuilding his family. But eventually he may find that he has new energy to bring to his work.*

in a totally new direction. It's not uncommon for very high achievers to go through a period of painful reassessment and then reinvent themselves in the nonprofit sector, for example, where they can use their brilliance to give back to the society that's rewarded them so handsomely. Norman might like that feeling.

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## Case Commentary

by Manfred F. R. Kets de Vries

**What is wrong with Norman Spencer, and how can he fix it?**

Oscar Wilde once said that there are two tragedies in life: one is to be unsuccessful, the other is to be successful. Norman Spencer seems to suffer from the second problem. Caught in the Faust syndrome—the melancholia that can result when everything dreamed of has been completed—he has to deal with the existential question of whether all his endeavors were worth the effort.

In one sense, Norman has been very fortunate indeed. His early history—which included death in the family at an early age, poverty, alcoholism, and maternal depression—would have stifled many a developing youngster. And yet Norman somehow managed to make a success of himself. He's an extraordinarily resilient person, in part because Nancy Rogers and her father served as good surrogates—they gave him the attention he was lacking at home and helped him overcome his dismal family situation.

In spite of this resilience, however, Norman hasn't been able to completely escape the depressed mother or the dead father, as his present state of mind indicates. Three factors may be contributing to his troubled condition.

First, Norman's depression, with its relatively sudden onset, may have roots in what psychiatrists call an "anniversary reaction"; he may be approaching the age his father was when he died. This anniversary often triggers (sometimes unconsciously) the fear that one's own death is drawing nearer, along with the depressive reactions that accompany such a feeling. Moreover, Norman Spencer also feels the depressed mother beckoning—the woman who at roughly his age lost her ability to cope. Second, Norman may be having a midlife crisis. Even though people in midlife are typically at the height of their powers—as Norman is—they often go through a disturbing period of self-doubt. They express their discomfort with themselves and their lives in many ways. Some, including Norman, lose their interest, energy, and focus. And last, he may be suffering from what's called, in clinical parlance, quasi-anhedonia—a temporary loss of interest in and withdrawal from pleasurable activity, which often comes to the fore in midlife.

We don't need to pin down exactly what's causing Norman's difficulties (though he may need to). More important is what he should do next. There's an old Chinese saying to the effect that happiness is having something to do, someone to love, and something to hope for. Obviously, Norman Spencer has enough to do, but he hasn't spent much time recently loving or hoping, as far as we can see. It's high time for him to reassess his priorities. We can only hope that this crisis offers sufficient distress to get him started on the painful process of self-reflection.

What might that process entail? First, he needs to see worth in who he is as well as what he does. In the past he has felt useful only through accomplishment, which reveals a deep need for affirmation. Yet now, in midlife, he's realized that the search for affirmation is never ending and, as a result, increasingly tiresome. In addition, it has exacted a very high price: he's exchanged a warm and loving home for an ice palace.

Norman is a very lonely man. With his wife estranged and his colleagues kept at arm's length, he doesn't have anybody to talk to about intimate matters. Yet mental health requires long-term, meaningful relationships. If he's to find the closeness he needs for self-affirmation, he has to rebuild his relationships with family members. Since things have deteriorated considerably, he may need to seek outside help. In addition to seeing a psychotherapist or coach himself, he should no longer "forget" the sessions with his son's psychiatrist. In fact, those sessions could lead to some form of family therapy, which might be very useful. Furthermore, he needs (with the help of his own psychotherapist) to come to grips with the ghosts of the past. That may necessitate a process of grieving for his dead parents. If he's able to locate his long-lost sister, all the better.

Once Norman has strengthened his family ties, he needs to reassess and re-create his role in the business. Looking in a crystal ball, he should ask what he sees himself doing five years from now. He should also ask where he thinks he adds the most value to the organiza-

tion. And last, but certainly not least, he should ask himself what things he most enjoys doing. Often, being a mentor to the next generation of executives is rewarding for midlife leaders. Seeing younger executives do well is good for the business, of course, but it's also good for the older executive's state of mind.

It's high noon for Norman Spencer. He may have material possessions aplenty, but unless there are activities that give him pleasure, he has nothing. Unless he has people with whom he can share his pleasure, he has nothing. Unless he has good friends he can talk with about meaningful topics, he has nothing. These intangible "possessions"—meaningful activity, pleasure, and close friends—are invaluable for

mental health. Without them, Norman Spencer may find that the depressed mother who spent her days looking blankly at the television will become a permanent visitor in his inner theater.

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