

# Finding life's purpose

Business leader John Sikkema had transformed the small Tasmanian financial planning firm, Garrisons, into a successful franchise business – with 65 offices across Australia – and sold it to a Packer business for \$40 million. Yet despite his success in business he was constantly plagued by feelings of purposelessness and that his life lacked meaning.

He felt like he was on a treadmill – running hard but getting nowhere.

One Sunday morning while at church with his family, a guest speaker – sporting a full beard, long hair and black jacket and who'd ridden up on a Harley Davidson – changed all that.

Instead of disparaging wealth and making members of the congregation

feel bad about making money, he challenged them to use their affluence to help others become successful and in the process realise the true nature of success.

In a flash John knew that his life was no longer about himself – but about helping others.

After church he raced home and immediately wrote down the things that he needed to change in his life in order to meet his newfound goal.

It was shortly after putting together this list that his commitment to integrity – and his preparedness to 'make a fool of himself' pursuing what he knew to be right – was sorely challenged.

This is an excerpt from John Sikkema's book *Enriched: Re-defining Wealth*.

The best way to  
find yourself is  
lose yourself in the  
service of others.

Mohandas K  
Ghandi

It was about two years after my company, Garrisons, had been sold to Challenger, part of the Packer Group. I woke up one morning to reports on radio, television and in the newspaper that a number of legal firms in Hobart which had solicitors' first mortgage funds were about to collapse.

My head started to hurt. Garrisons had over \$2 million from 30 clients invested in these funds. These clients were predominantly retirees looking to stretch out their superannuation. We'd placed the investments a couple of years earlier while I was the major shareholder and held the top job. A few of our advisors had recommended clients to invest in the solicitors' first mortgage funds and now their money was gone.

I suppose I could have just blamed the advisors and forgotten about it, but if you look back at my list, at least five of the commitments had to do with integrity. One that jumped out at me as I thought about those investors was 'Be prepared to make a fool of myself in pursuing what I know is right'.

But I knew it wouldn't be easy.

### Under the microscope

A former union official who'd represented workers on Tasmania's hydro-electricity scheme was one of the clients who had lost money from the collapse of these investments.

Aged in his 60s at the time, Bob (not his real name) was an imposing figure with striking silver hair, firm facial features, and a stance that suggested he was ready for a fight. With decades of union experience, he was highly skilled at orchestrating campaigns highlighting injustice, and we'd lost his

money. Once it became apparent that this was going to take years to sort out, he didn't waste any time rallying disgruntled investors to march on the offices of the Tasmanian Law Society, the offices of solicitors involved in the fund, and of course our offices at Garrisons. His aim was to attract media attention and to make life uncomfortable for everyone who'd had a hand in losing the money. And his plan was working.

With megaphone in hand, he whipped the outraged mob into a flag-waving, saucepan-beating frenzy. Once a week, his posse arrived outside our Hobart offices on the main street for a two-hour protest that was carefully timed to catch the attention of peak-hour traffic. They made so much noise that a television crew from *A Current Affair* flew down from Victoria for the story and accosted our financial controller, Michael Spinks, in the stairwell to demand explanations on camera.

Things went from bad to worse when the Australian Securities & Investments Commission (ASIC) began questioning research we'd done to safeguard our investors. At the same time the Federal Labor Government saw the circus as an ideal time to hold a senate inquiry in Hobart into investor protection. So Garrisons' financial controller, compliance officer, two financial advisors and I were called before the inquiry to give evidence in what became a very public witch-hunt.

Meanwhile, the protests continued. Angry investors indiscriminately targeted anyone connected with the business, from receptionists to managers. It devastated me to see our team of hard-working staff become targets for abuse. Staff had worked for years to build and uphold the company's reputation for integrity and in a matter of weeks it was in tatters. Morale took a severe beating. Sick days increased.

### An integrity test I didn't welcome

I could hardly blame our disgruntled investors for turning militant; some had lost their entire savings. If I were in

that situation I'd probably head for the saucepan cupboard too.

The bad publicity was taking its toll on Garrisons' client base, even clients whose investments had nothing to do with solicitors' first mortgages. My dream was starting to unravel. More than a decade of work at building a brand with a great reputation was quickly disintegrating. But for me it was bigger than what was happening to the company.

I began to realise that this was an integrity test for me. I had to do something.

I met with Bob at our offices and assured him that we were doing everything we could to recover the investments, but he wasn't convinced and stepped up the saucepan-beating campaign. Over the next few weeks I met with various Tasmanian government officials and when that didn't produce results I flew to Canberra to seek intervention from federal politicians, but at every turn I was stonewalled.

For the record, I had already received a payout for my share in the business so there was no personal financial gain for recouping the clients' investments.

I was driven by an obligation to our clients, staff and to securing the long-term future of the business. I was proud of the company's dedication to integrity and knew I couldn't continue as its leader unless I led it out of the present mess... I couldn't imagine what our investors were going through, having lost \$2 million and waiting hopelessly, although noisily, for someone to look out for them.

### Drawing a line in the sand

I flew to Sydney and rolled out a two-hour presentation to the management at Challenger. I'd never spoken with more passion. I tried to convince them to take over the investments from our clients and reimburse them 100% and then for Challenger to pursue the Law Society and legal firms for reimbursement.

The company had a better chance of success than the clients, I argued. I closed the presentation by encouraging them to consider the \$2 million reimbursement as an insurance premium to protect Garrisons, which was now worth close to \$100 million, but its value was being eroded daily!

I couldn't have been happier with my presentation and was extremely confident that the chief executive would reach for the cheque book. But after deliberating for a few hours, management said 'no'. I left the room in shock, but quickly returned and threatened to resign if they didn't give me a cheque for \$2 million to take back to our clients. They shrugged and still said 'no'.

That's when I decided to live out that new commitment of doing something foolish for a greater good.

I returned to the meeting room one last time and declared, 'I plan to stay here until you give me the money for my clients!'

I then calmly took a seat in the waiting area and spent the rest of the day reading magazines and chatting with the receptionist. At the end of the day I went back to my hotel, only to return promptly at nine a.m. the next day. And the next. And the next.

I'll admit it seemed rather foolish for the CEO of a major company to engage in a 'sit-in' like some disgruntled student.

People coming and going must have wondered what that guy in the suit was doing sitting in the waiting area all day, but when you're committed to a mission, you do extraordinary things. And it worked... well, sort of.

Finding  
life's  
purpose

*I began to realise that this was an integrity test for me. I had to do something.*

After several days one of the directors called me into his office to say they'd changed their minds. They would reimburse our investors!

### Embracing the enemy

I was a happy man flying back to Hobart with the problem behind me.

However, when I met Bob to tell him the good news he wasn't so euphoric. He was enjoying his role as a media celebrity, he seemed a whole foot taller, and said reimbursement alone wasn't good enough. He was demanding interest on top of the principal. So I again ended up at Challenger's offices, this time asking for another \$300,000. After more wrangling, they eventually agreed and within weeks we'd repaid our investors.

The clients were extremely grateful and despite the trauma, most of them amazingly decided to keep their investments with Garrisons.

I arranged another meeting with Bob, who eased out of his militant stance after being reimbursed, and shocked him by offering him a job as a consultant to help the company recoup money from the Tasmanian Law Society.

The *Mercury*, Tasmania's largest newspaper, ran a page-three story with a large photograph of Bob and me joining forces. People couldn't believe I had embraced the enemy.

He went from being our biggest opponent to our biggest proponent and reversed the bad publicity with comments to the media about how the company had acted with integrity to support its clients.

### Values for a purpose-driven life

It's relatively easy to make a list of things you hope will guide you into a life of greater purpose, but actually living up to those commitments is not so easy. Especially when things don't

go as well as you hoped. For me, I had to decide whether I would walk the talk. I had to decide whether to fight for those who had been disadvantaged as a result of advice received from my company, or to wipe my hands and say that it really wasn't my problem.

The true test of character will not come in the heady moments of planning and dreaming about a new life of purpose. It's when you begin living out that dream that you will be tempted to make an exception 'just this once' for the greater good of your mission. But if you hold true to those values that once seemed so noble, you will enjoy that reckless abandonment to integrity that allows you to do something others might call foolish – something that history calls courageous.

**Business leader, philanthropist and author of the life-changing book *Enriched: Re-defining Wealth*, John Sikkema is also CEO of Halftime Australia, an organisation dedicated to helping business owners and leaders enrich their lives by discovering their life's purpose.**

*Enriched: Re-defining Wealth* is available at [majorstreet.com.au](http://majorstreet.com.au), [Enriched.com.au](http://Enriched.com.au) and selected Dymocks shops and Word bookshops

