

Providing a blank electronic check to entrepreneurs

By Robert L. Dilenschneider

Wealth

Wealth was once considered a good, maybe even sacred, thing in America. Now, those under 35, along with presidential candidates, regulators, the disadvantaged and other whole nations, are attacking it — and us. They demand we explain how we in the business community create wealth, what the impacts of that are, and why so few have so much of it. Here in Connecticut the pressure is especially acute. We're the wealthiest state in the nation, with almost \$50,000 in median income and towns with median house prices of \$500,000, and home to hedge funds, private equity firms, elite professional services boutiques and major global corporations.

The irony is this: Actually, we don't understand much about wealth. There are theories. What we do know is that GDP growth, such as the post-war economic boom in America, gives Everyman and Everywoman a shot at a better life. As the cliché goes, a rising tide raises all boats. The reverse is also true. I have a hunch that what Generations Y and Next, along with other critics of wealth, are really asking us for is more wealth but minus the abuses to the environment, values and human beings. The good news is that is already happening, but not fast enough. The mission for the business community is to accelerate that process and delete the abuses.

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totally amenable for innovative applications. In essence, it functions as a blank check for the motivated Everyman and Everywoman to write in any number. The so-called "desperate freelancer" Laurel Touby toiled since 1993 founding and continually improving the Web site Mediabistro.com. She just sold it to Jupitermedia for \$23 million. Along the way she did good, including providing affordable health insurance for other freelancers.

Sooner than later that technology will be accessible to many around the world through the work of Nicholas Negroponte and the MIT Lab. But we have to share the knowledge base — the "tricks" — of how to use communications for influence and power. Those strategies, once kept secret among professional media types like myself, can be and have to be taught. I will be coaching the disadvantaged in Connecticut cities on how to transform words and images into getting attention and from there getting things done. The more media missionaries roam the world, the more people have that shot at a better standard of living.

The abuses are a harder nut to crack. Shakespeare taught us that human nature is flawed or "cankered in the grain." We won't give up the easy, softer way readily. Ahead is an era of knocking heads together, sometimes at the top of governments, to change the old rules of capitalism. Maybe the goal of maximization of profit isn't feasible anymore. So maybe we will have to retrofit how public companies are assessed by financial markets. It's not unlikely that someday the rating for a stock will include social responsibility.

Closer to home, we can help ourselves, employees, customers and, yes, our children redefine success. I often joke that success is a cult in the Northeast. Members of that cult believe in brand-name schools, prestigious career paths and straight-line progress in a profession. That cult is gaining adherents worldwide.

So it's no news flash that, according to the National Institute of Mental Health, annually 20.9 million of us suffer from depression. By 2030, predicts a study by the World Health Organization, Harvard and the World Bank, depression will be second only to AIDS in terms of global disabilities. More of us would achieve more success, on our own terms and without making work a zero-sum game, if we weren't forced into traditional success boxes.

Wealth is man-made. We businesspeople are responsible for what we're turning out.

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