



SCOTT BURNS

'06 sloth especially satisfying

"The first myth of management is that it exists."
Robert Heller

Had I known that sloth and passivity paid so well, I would have pursued them more aggressively. That perverse thought came to mind as I assembled the numbers for this year's Mea Culpa Report.

This is the column where I tell you what I've been doing with my own money, with particular attention to mistakes. It also lets you see if I eat my own cooking and, if so, whether I choke on it.

My return for the year, as of Dec. 13, was 17.8 percent.

There may be some injuries from flying champagne corks in the Burns household. But there will be no choking.

According to Morningstar, the average global allocation fund returned 16 percent over the same period. The average moderate allocation fund returned only 11.1 percent. The average large blend fund returned 13.7 percent. That, in turn, was a full 1.4 percentage points less than the 15.1 percent return of the Vanguard 500 Index fund over the same period.

So what choices made that 17.8 percent return?

It wasn't done by picking through the wastebaskets of brilliant hedge fund managers. Nor was it done by reading the mail of private equity managers. And it wasn't done by reading 200 newsletters filled with inside knowledge of the future and the names of obscure stocks poised to become the next Microsoft.

It was done by being simple and cheap.

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THE DIGEST

SUNDAY STARTUP

It's all good

HappyNews.com announces the 10 happiest stories of 2006. 2D

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INSIDE BUSINESS

Robert Miller

The Senior Source is looking past the coming year to 2008, when it will move into its new facility. Business Day column, 3D

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Beware franchise 'opportunities'

As many as a third of franchisees may not be turning a profit, one expert says, so study up before buying in. Careers, 1J

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Transition Sustainability Balance

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The search for significance

Transition

"People are waking up at some point in their lives and asking, 'Is this all there is?' and then answering, 'No, this isn't.'"

BOB BUFORD, entrepreneur, life coach and author

Bob Buford is an expert on transitions from success to significance. His expertise comes from experience.

The social entrepreneur made a fortune when he sold his cable television empire on July 28, 1999, at 9:38 a.m., and then reinvested his "multiple millions" into his charitable foundations.

He began laying the groundwork for this transition 26 years earlier. He calls it setting up a parallel career that enables you to gradually shift your driving motive from profit to purpose.

"When I was 34 years old, someone



DARNELL RENEZ/SpecialContributor

told me that I was so intensely focused on business that I was frightening. And that hit home," says Mr. Buford, who is the author of business best-sellers *Halftime* and *Finishing Well*.

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They've made the money. Now these business leaders want to make a difference.

Craig Hall wants to spread capitalism. Todd Wagner wants to make inspirational movies. Trisha Wilson wants to help AIDS-ravaged South Africa. Dale LeFebvre wants a vaccine for malaria. Don Williams wants the have-nots to have.



CHERYL HALL

In my book, the biggest business story of 2006 wasn't about making money. It was about redeploying it for the common good.

The most stunning example, of course, was when America's two richest executives, Bill Gates and Warren Buffett, joined forces to create the world's largest philanthropic organization.

But similar activity on a smaller scale is taking place right here in Dallas.

Late last week, 78-year-old oilman Boone Pickens announced his namesake foundation with a \$135 million first installment.

"I love to make money," Mr. Pickens says, "but I also love to give it away."

An increasing number of successful business leaders share that feeling and are shifting their focus to leaving a legacy. For them, making another buck is no longer their primary pursuit. They want significance.

Morton Meyerson calls it his *mega-tithe*.

This trend is the often-unsung flip side to the executive greed that's dominating the news these days.

Here are some of their stories. May they encourage us to strive to do good while doing well in 2007. Merry Christmas.

More profiles, 4D and 5D

Balance

"I'm at the point where significance to me is doing something that really inspires me and gets me excited. And that's making a difference in other people's lives."

KA COTTER, vice chairman, Staubach Co.

There wasn't a specific moment when Ka Cotter realized it was time to shift gears.

But as vice chairman of Staubach Co., she started to find all the international travel subject drudgery. Too often, her family played second fiddle to work demands. And younger executives at the company were champing at the bit.

The 63-year-old recalls the conclusion



JOHN F. RHODES/Staff Photographer

she made a year ago: "I've been at the table for a long time, but I don't want to stay at the party. The new talent is in place. I've got my stock. I'm on the board. I've got the relationship. Let them do their

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Compassion



Wilson Foundation

"I want to make a difference, not just write a check."

TRISHA WILSON, interior designer

Ask Trisha Wilson which gives her more joy — designing interiors of the world's most stunning projects or helping the world's most stunningly poor — and she'll confess that she only does the first to finance the latter.

She funnels money earned from such Wilson & Associate projects as Atlantian in the Bahamas and the Venetian in Las Vegas into the Wilson Foundation, which provides education and medical help to AIDS-ravaged villages near Ms. Wilson's second home in South Africa.

"I've always been big on community involvement. We help North Dallas High School. But I never really took it on in a big way until I went to Africa and went into one of the shacks."

There she found a 2-year-old who looked like a newborn. "I'll never forget that sight as long as I live. He already had club fingers — his fingers were square. It was heart-wrenching."

That was five years ago. Since then, her foundation has created a private school, after-school care and medical facilities. She's shown above with children from a

youth program in Vaalwater, South Africa.

"We're doing a holistic treatment of the entire community," Ms. Wilson says.

Help comes in all sorts of forms. "My tap-dancing teacher locally, Buster Cooper, who's 84 years old, arranged for the donation of hundreds of costumes. We sent them over, and the teenagers are learning ballroom dancing in them."

Her new motto: "Make no small plans." Topping her wish list is a 24-hour safe house where AIDS orphans could live. Village healers tell men that one way to cure AIDS is to have sex with virgins, so schoolgirls are routinely raped while going to and from the after-school program.

Ms. Wilson, 59, recently hired an executive director for the foundation, which was a bittersweet move.

"Before, I made every decision at every meeting," Ms. Wilson says. "But to make a bigger difference to more people, I had to delegate responsibility to other people. It was a sacrifice because it's so rewarding."

Synergy



Jonathan Jackson

"You can make money and effect social change."

DALE LEFEBVRE, Dallas-based venture capitalist

The Sunday after 9-11, the Rev. Jesse Jackson gave Dale LeFebvre a tutorial about the purpose of life.

The Rev. Jackson challenged his then-30-year-old financial adviser to quit chasing "that sack of nickels" and become "a man of both means and consequence."

"What the reverend meant was, 'You're working for money, but what is its real value?'" says Mr. LeFebvre (pronounced *La-fehv*). "We'd just left the Pentagon, and I wasn't really thinking about what he said. But 'means and consequence' and 'sack of nickels' stuck with me."

Mr. LeFebvre grew up poor in Beaumont, got a degree in electrical engineering on a scholarship to the Massachusetts Institute of Technology, then earned an MBA and a law degree from Harvard. The 35-year-old, who serves on the board of the National Urban League, has been in the private equity business in Dallas since 1999.

His current mission: using venture capital techniques to fund traditionally nonprofit health and civil rights issues. One such venture, 35711 Project Sugar, is trying to develop a carbohydrate-based vaccine for malaria.

But it took three years and one of life's smaller moments to finally push him into action.

Mr. LeFebvre was in Detroit for what

Urban League board meeting. It was midnight and he needed to eat, but his hotel didn't have room service.

He took a cab to a Chinese joint — the kind that also serves fried chicken wings — where he found a woman in a wheelchair and her young granddaughter arguing with the owner.

"The wings come six for a dollar or 12 for two dollars. They want eight wings because that's all the money they have," he recalls. "I reach into my pocket to give the woman enough for 12, and all I have is \$50 bills."

"I look at the counter, and all I see are nickels emptied out from a Crown Royal purple velvet bag. My mind immediately went back to when Jesse said 'sack of nickels,' and I think: 'This is the background that I'm from. But I'm so far removed from it that I'm mad about staying at a hotel without room service.'"

"That's when I became more focused on the malaria project." Because of his efforts, he got to meet Nelson Mandela shortly after Hurricane Katrina (pictured above).

"Passion, creation and relationships," Mr. LeFebvre says. "When you're focused on purposeful things, you run into other people focused on purposeful things, and they enrich your life."

"That's certainly what's happening to me."