

[Transcript] The Prof G Pod with Scott Galloway / Conversation with Chip Conley – Reframing Aging, Mid-Life Chrysalis, and Maintaining a Growth Mindset

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Episode 272. 272 is the area code serving the northeastern part of Pennsylvania in 1972.

The Watergate scandal began with a break-in at the Democratic National Committee headquarters and the Godfather was released in theaters.

What is the Godfather's favorite coffee?

An Al Pacino.

I've used that joke before on this pod.

Hey, I like it.

And it's my pod.

Go, go, go!

Welcome to the 272nd episode of The Prop G-Pod.

In today's episode, we speak with Chip Connolly, the founder and CEO of Modern Elder Academy, which is dedicated to reframing the concept of aging.

He's also known as a disruptor in the hospitality industry, having served as the founder of Juarez Viva Hospitality.

I'm so French.

I'm so French.

And as Airbnb's head of global hospitality and strategy, we discuss with Chip's solutions to the ageist workforce, thinking of a midlife crisis as a chrysalis in the importance of a growth mindset.

I'm a chrysalis that's growing.

Yeah, I'm growing shit all over my body.

I'm about to go to the dermatologist tomorrow and get all this shit frozen off.

I leave the dermatologist a good two or three pounds lighter.

It's like he needed to go to med school for a million years to like look at stuff through some weird thing.

And I'm going, oh, we got to take that off.

And then the next one is, well, we should probably take that off.

Anyways, what's happening?

The situation in the Middle East continues to tragically unfold.

That was a good segue to the Middle East.

And we hope you've listened to our interview with Fareed Zakaria.

If you liked that episode, our co-host on Pivot, Kara Swisher, is interviewing Christiana.

I'm going to pour this week on her podcast on with Kara Swisher.

Kara has another podcast?

Talk to her about that.

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And anyways, it's out Thursday.

And on Pivot this past week, Kara and I had a great conversation with Esther Perrell about how to balance the need to stay informed without doom scrolling.

We also discussed digital loneliness and the importance of physical connection.

Go check that out on the Pivot feed.

Not that I'm comparing notes or competitive, but our interview with Fareed Zakaria is pumping up against a million views on YouTube.

Think about that.

A million views on YouTube, 200,000 downloads on the podcast.

Fareed gets an audience of 950,000 on his weekend show, Fareed Zakaria GPS, which is outstanding, by the way.

So here we are, bigger than CNN.

We're CNN plus, plus, plus.

We're CNN fucking squared or cubed or whatever it is.

That's right.

That's right.

CNN plus can unplug me, but they can't unplug the power of the dog.

The dog will not be fixed.

He's got big swing and pest on YouTube.

Okay.

On to other news.

Rite Aid, one of the largest pharmacy chains in the U.S., filed for Chapter 11 bankruptcy due to an insurmountable debt load, declining sales, and over a thousand federal lawsuits against the firm related to the opioid epidemic.

That's not cool.

Rite Aid's total debt, \$8.6 billion.

It has \$7.6 billion in assets.

The stock is down 80% year-to-date.

The New York Times noted that in 1998, Rite Aid had a market value of nearly \$13 billion, and it's now less than \$40 million, probably going to zero.

Though it's one of the biggest pharmacy chains in the U.S., its footprint pales in comparison to its competitors, Walgreens and CVS.

So it always starts to be number three.

It's not even very nice to be number two, but number three is a terrible position.

Walgreens attempted to buy Rite Aid outright in 2015, but was shut down by antitrust regulators.

Instead, it purchased about half of its stores.

Rite Aid suffered another failed merger with Albertsons in 2018.

Meanwhile, Walgreens and CVS have been making major moves to expand their businesses into more primary care services, and we need a bigger boat if we want to discuss all the competition that all of these firms face from big tech.

So this is probably going to be a really good example of a bankruptcy that will work out, and that is the equity holders are going to be wiped out here.

But I wouldn't be surprised if whoever comes in and buys the debt and takes this thing through

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Reorg, through bankruptcy, ends up making some money.

Why is that?

Bankruptcy is absolutely a feature and a key attribute of American business, because sometimes you have a decent business and a really bad capital structure.

What do I mean by that?

This thing has too much debt and can't support its business right now because of those debt payments.

Now, does that mean if they get away with the debt, they'd be fine?

No, they also need to close stores, and bankruptcy will enable them to do both things.

The debt holders will come in, the equity will be wiped out, they'll take control of the company, and then they'll renegotiate with the banks to reduce that debt to hopefully what's a manageable level.

And then they'll be able to go through the real kind of fund jiu-jitsu under the auspices of the umbrella of bankruptcy is they can go cherry pick their leases.

What do I mean by that?

They can go through and close the stores they want.

I mean, the toughest thing about retail is the following.

When restoration hardware, when public in the 90s, I think it was, the first thing they did was take that proceeds from their IPO and go enter into a bunch of non-economically viable leases.

And the really thing that sucks about retail is when you enter into a non-economically viable lease, it's a 10-year weeping wound.

Because for a long time, landlords and tier one malls or tier A malls held the leverage and the power.

And so you'd have to sign up for a 10-year lease.

And if the thing wasn't working, you had a 10-year liability.

And most businesses, okay, if this business isn't working, you can shut it down, not with retail and leases.

And what you can do under the umbrella of bankruptcy is you can go in and you can kind of pick the leases you want to hold on to or renegotiate them or just say, sorry, boss, we're bankrupt.

So, you know, we're done.

We get to get out of these leases.

So retail is sort of tailor made for bankruptcy.

Now, what's going to happen with the lawsuits here?

I don't know.

I don't know if lawsuits can, I don't, I think even lawsuits get discharged in bankruptcy.

I'm pretty sure that the Sackler organization or Purdue basically declared bankruptcies saying we can never pay off what the decisions will be.

So we'll essentially take all of our assets, pledge it towards the creditor.

What's an example of bankruptcy where you can make money?

I am buying claims from people who have claims against a bankrupt FTX in Celsius.

Now, what am I thinking of?

Why do I think I'm going to make money?

FTX ended up with less assets and their liabilities because they were taking money from their depositors and using it to pay the losses from their hedge fund, Alameda.

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And when the jig was up and the feds started moving in, they declared bankruptcy because they had less assets than the money they owed to their depositors.

Those people become claimants.

If you had a million dollars in an FTX account and you can't get it out because it's shut down by the feds, then you have a claim against FTX for a million dollars.

Will you get that million dollars back?

Maybe, maybe not.

What you will likely get though is a portion of that million dollars back because what happens is a court-appointed administrator comes in, finds where all the dead bodies are buried.

And when I say dead bodies, I mean what assets the company has, whether it's real estate, condos they bought, or mansions they bought in the Bahamas, or Bitcoin that they have, or Ethereum that they own, or cash that they own, or jets that they own.

And then the administrator will sell off these assets and then distribute them out pro-rata proportionally based on your claim.

So if there's 10 billions in claims against a bankrupt FTX and they're able to find four, five, six billion dollars worth of assets and then sell them, they pay the lawyers a billion dollars, they end up with five billion, everyone gets 50 cents on the dollar.

I have been buying these claims at about 25 cents on the dollar.

What's the lesson here?

You want to run into the fire.

You want to, you want to ignore your emotions.

FTX and Celsius?

Oh my God, those things stink.

Stay away from them.

Well, there's opportunity and there's going to be opportunity for somebody here at Rite Aid to come in, take control of the debt, take control of the company and figure out if there's a company that's leaner and meaner with less debt, much more productive lease portfolio and see if they can make a run of it.

But in some, in some core to the American experience.

Core to what makes America great.

We believe in second chances.

My life is a function of second chances.

I got rejected from UCLA.

I applied when they had a 76% admissions rate.

I was one of the 24% that didn't get in, but they had an appeal process.

I don't know if they still have it.

And the truth had a nice ring to it.

I said, I live at home with my mom who is a secretary.

I'm installing shelving.

If you don't let me in, I'm not going to get to be a pediatrician, which I thought I wanted to be at the age of 18.

Go figure that.

I pretty much don't like kids.

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I don't know what I was thinking like my own, but that's because they smell, feel and look like me and are very abusive to me.

And I, I seem to like that.

But anyways, they gave me a second shot.

They gave me a second chance.

We give companies a second.

I've had companies go out of business.

I've had professional train wrecks, but as long as you're a good person and you work hard and you treat your investors well and you're honest with them, generally speaking, generally speaking, the private markets oftentimes will still continue to invest in you.

They've continued to invest in me.

And then when you have your win, you get your win.

You get more, you get more kind of attempts or more swings at the plate here than I think any other culture.

And I think that's important because in Europe, there's a bit of a, I think a good stout where if you screw up, you're an entrepreneur and you borrow money and you lose it, you're kind of done. You're like out of the league forever, if you will.

And that doesn't make sense because human capital evolves and gets better and can learn from failure and you want to apply human capital to its best use and not put a scarlet letter on its chest. So we are at the land of second chances and it's an incredibly powerful thing for us economically, spiritually, psychologically.

And the one thing I can tell you about any uber successful person you're going to meet, the only thing I know about them, the only thing I know about their past is that it involved a certain amount of failure.

And the wonderful thing about America is we don't embrace failure, that's bullshit, but we tolerate it.

We are the land of second chances.

Okay, what else is happening?

I've been thinking a lot about TikTok, specifically how it continues to be a news platform and an entertainment disruptor.

Disruptor, I love that word.

I love that word.

That never gets used at term disruption.

Misinformation surrounding the Hamas attack has been rampant and TikTok has already removed more than a half a million videos and shut down 8000 live stream videos related to the impacted region.

That being said, it's where young people get their news.

Videos with hashtag Palestine have been viewed over 34 billion times in the last seven days globally. Hashtag Israel has been viewed 31 billion times.

About a quarter of US adults under 30 now regularly get their news on TikTok.

I think at any time there's sort of a huge global crisis where everyone immediately hits the news or is really hungry for news.

It usually reshuffles the deck of news.

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I think about the ascent of CNN was in the first Iraq war when Dick Cheney asked me a bunch of questions.

He said, I don't know, I'm learning about it like you on CNN.

I think CNBC kind of got its, I don't know, really got its mojo going maybe in a great financial recession in 2008.

I think this is going to be kind of the crisis that only further cements or further straps the afterburners of the jetpack on the back of TikTok.

And what everyone is obsessed with the writer strike or X and what has become a fog of misinformation and the smoke machine that is Twitter.

Fuck it. I'm not calling X. It's called Twitter.

What they're missing is while we're all focused on these and hills over here, we're missing the elephant walking through the camp and that is TikTok.

The number of people who regularly get news from TikTok 18 to 29, it's gone from 9%, get that 9% in 2020 to 26% in 2022.

I think the TikTok may be bigger than Meta by next year on a top line revenue basis.

And then in three years, maybe three to five years could be bigger than the alphabet if current trends hold.

I would argue that TikTok is actually undervalued.

It may actually go into the private markets and try and buy some stock.

The second observation, all this bullshit around free speech and as far as I can tell free speeches, I want to say stupid racist things and not be held accountable.

I've never understood wrapping yourself in the First Amendment.

The First Amendment is the governmental pass not law that inhibits free speech.

These companies have no fidelity to free speech.

If you want a Wild West go on 4chan or 8chan or whatever the fuck they call it and you're going to realize how much fun that is.

And here's the bottom line.

If you're a private company that's interested in profits, which most private companies are, there is a direct correlation between how highly moderated the platform is and how profitable and how fast its growth is.

What is the most moderated platform right now?

TikTok.

As a matter of fact, it might be actually exceptionally or too moderated by the CCP, but that's another talk show.

But I was on a call with a senior executive at SNAP and I think their opportunity is to become much more moderated because it's about kids.

It is kind of the platform for young adults and kids.

And I don't, I think people want moderation.

So there's all this crap and smoke scream and just people want to say really stupid vile things under the auspices of free speech and have fake accounts.

And I mean, none of it just makes any sense.

Anyways, look for TikTok.

Look for this to be when the forensics are done on the crisis in the Middle East that TikTok in terms

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of media is the big winner here.

And also, also moderation is a feature, not a bug when it comes to making money.

TikTok.

TikTok to the talk.

Oh my gosh, TikTok, the platform that has implanted a neural jack into our entire youth.

What could go wrong?

We'll be right back for our conversation with Chip Connolly.

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Welcome back.

Here's our conversation with Chip Connolly, the founder and CEO of Modern Elder Academy and former head of Airbnb's Global Hospitality and Strategy.

Chip, where does this podcast find you?

I am in San Francisco.

You co-founded the Modern Elder Academy as a way to frame the concept of aging in the workplace.

Can you walk us through what led you to create this community and what the business model is?

Yeah, so I started at age 26 a boutique hotel company called Joana Veeve.

I became the second largest boutique hotel company in the U.S.

52 boutique hotels around California.

Yeah, I know them and love them by the way.

Thank you.

I think you do a great job.

Thank you, Scott.

Listen, I love the boutique hotel business.

I was one of the first boutique hotel users in the U.S.

and I loved it till I hated it.

Around 50, I had a bit of a midlife crisis.

We can come back to that.

But it was a seed that was planted in my own life to say,

man, midlife has no roadmap and it's like the Rodney Danger field of life stages that don't get no respect.

And then I got to the other side of that, sold the company.

Joana Veeve is now called JDV.

It's a Hyatt brand.

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And I was asked by the three young founders of Airbnb to be their modern elder.

They didn't call me that at first.

But at age 52, joining them and the average age in the company was 26, within about two months, I'd earned that title.

And I was like, what the hell?

That sounds like AARP's magazine.

But then they said, listen, chip a modern elder to someone who's as curious as they are wise.

Because I was 52, I was the head of all of the hosts globally.

I was the head of strategy for the company business development, leadership development.

And I was really the in-house mentor to Brian.

And the truth is we mentored each other.

We'll come back to that.

But I was doing all these things, but I had never worked in the tech company before, Scott.

So my role there at Airbnb for the four years I was full-time and then almost three and a half years as a strategic advisor part-time,

was to help both be a mentor and an intern at the same time, or what I call a mentor.

Let's talk a little bit about midlife.

What age range are we working with here?

It's interesting.

Midlife used to be 40 to 60, then 45 to 65.

And many sociologists now consider it 35 to 75.

It's a fucking marathon.

And the reason for that is that there's a lot of people who are feeling obsolescent in their careers in their mid-30s.

And then there's a lot of people who are staying in their careers into their mid-70s.

And it's an era of life that has not gotten much love.

There were three life stages that were sprouted in the 20th century.

Adolescence as a word didn't exist until 1904, or a concept.

Retirement obviously in the 20s and 30s, Social Security.

And then midlife, which got a bad brand in 1965 of the midlife crisis.

And really, no one's made sense of midlife as sort of from a, like, what's the purpose of midlife?

Why does it exist?

And what is it intended to do in one's personal development?

And so that's why I decided to create MEA, the world's first midlife wisdom school, to help people to cultivate and harvest their wisdom and reimagine and repurpose themselves.

And so we've had people as young as 28 and as old as 88 come to the program.

We have about 3,500 alumni from 42 countries.

And you say midlife should be thought of as a chrysalis, not a crisis.

What do you mean by this?

So, yeah, when I went, I was going through, first of all, there's this something called the U-Curve of Happiness,

which shows that generally speaking, from around age 22 till our late 40s,

you know, 47.2 being the low point, that your mileage may vary, that your life satisfaction declines.

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And then you hit bottom between 45 and 50, and with each passing decade after that, you get happier and happier.

So if that is true, in fact, the societal narrative on aging, which is like, yeah, you get the midlife crisis,

and on the other side of that, you have disease, decrepitude, and death.

But in fact, actually, the social science research shows that you get happier.

It's when you're happiest, yeah.

So what is going on in midlife?

And I think what's going on is the following.

Just like the caterpillar produces and consumes, and before it spins, it's chrysalis.

So in the 20s and 30s and early 40s, you're just kicking ass, but you're on a treadmill, and that treadmill just gets sped up faster and faster.

And then around 45 to 50, you're saying, like, am I on the right treadmill?

Or do I want to even be on this treadmill?

Or, you know, and you have disappointment equals expectations minus reality.

You had some expectations in your life.

You haven't lived up to them.

You know, your wife is, or your husband's not your soulmate.

You know, your kids aren't going to an Ivy League school.

You don't have a lot of zeros in your net worth.

And you have to have to do what Brené Brown, a friend of mine, calls the midlife reframe.

And this reframing is really just helping people understand, like, okay,

I can press the reset button at that point.

And that's the chrysalis.

So the chrysalis is, you know, is midlife for the butterfly.

But it's where, yes, it's dark and solitary and gooey, but it's actually where you sort of edit.

You do the great midlife edit and things go away.

And you sprout out of this thing as, you know, a whole new being.

And that, that's really what happens in people's fifties.

And so what I came to realize is like, what if we could create a new, a new aging narrative that suggests that, you know, we don't have just an anti-aging industrial complex,

but we have a pro-aging one that helps people to see what gets better with age

as Arthur Brooks has written about in his, you know, books from strength to strength.

And so I really do believe that the chrysalis is this period in around 45 to 50,

but let's say 40 to 60, where people are sort of reimagining how they want to repurpose their life.

Because if you're 54, which is the average age of the people who come to MEA,

and you're going to live from 90, you have as much adulthood.

You have 36 years of adulthood ahead of you.

And you have 36 years of adulthood behind you.

But most 54-year-olds don't think like, oh, you know, I'm halfway through my adulthood.

They think like they're going to go out to pasture.

So, I mean, there's a lot there.

There's different midlife crises, right?

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There's a midlife crisis where you realize you're going to die at some point.

There's nothing you can do about it.

You think, I haven't lived my life and you start engaging in a little bit of arrested adolescence behavior.

That's, that's how I think people traditionally think of a midlife crisis.

You're talking about something that's more professionally focused, where I think you step back and say, if I need to, I can reframe.

I'm still young enough.

I still end up tread on my tire where I should be thoughtful and deliberate about how I want to spend the rest of my professional life.

Is that an accurate summation of what you're doing?

Yes, but it's not exclusive to professional because it, listen, there are a lot of transitions to navigate midlife.

Some of them are professional.

Some of them are biological, you know, women with menopause, men with andropause.

Some of them are sandwich generation issues of parents passing, kids still living at home, empty nesting, divorce.

So we cover the whole gamut, but, you know, for the sake of our conversation here now, focus a little more on the professional side, partly because that's what I was faced with at Airbnb.

Is like, wow, should I go running for the hills because I don't give it.

I don't have a clue about tech.

And now I'm the head of strategy for a tech company called Airbnb.

This was over 10 years ago.

Or do I actually turn my fear into curiosity and realize that maybe I do have something to offer here, but I'm not going to be the know it all in the room, but I'll maybe be the person who has lots of questions.

And so that's what I got sort of well known for in the Airbnb circles was, yeah, chip-ass pretty provocative catalytic questions that help us open up possibilities.

Because if someone is both curious and wise, curiosity opens up possibilities and wisdom distills down what's essential.

And that combination of yin, yang, curiosity and wisdom, man, is it powerful?

And you can do it at any age.

Brian Chesky is both curious and wise.

You know, when I joined that he was 31 and I was 52 and I was going to report to him, you know, reporting to a guy 21 years younger than me.

By 2025, the majority of Americans will have a younger boss.

So we've never seen this before.

And so this idea of how do we help create this new kind of generational workplace where it's like a potluck

and everybody brings to the table what they do best.

That's really what I tried to foster there at Airbnb.

We need to bring it down a little bit because you and I are both very privileged.

You started a company at the age of 26, hugely successful, sold it for a shit ton of money.

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And you get a certain amount of latitude to think about reframe your life that a lot of people don't. So what are sort of the best practices or a framework for someone who's in their 40s and 50s, still has some tread left on the tire, has had some success, but hasn't registered the kind of success that Chip Connelly has

to really think through the trade-offs and how they get to a reframing.

What are the four corners of that reframing?

So the kinds of things we need to do in our 40s and 50s include the following.

Number one is we need to get clear on what it is that we have built some mastery around.

One of the questions, we do a repeating question at MEA.

We do two of them.

One, if you're an entrepreneur, it's what business are you in.

The classic Peter Drucker question, ask that five times.

And by the fifth question, you might get to, hey, Airbnb is in the belong anywhere business.

So that was something we did in the first month I joined the company.

But the better question for a person is what mastery or gift can you offer?

And if you ask that question five times, so you and a partner, the partner's sitting in front of you, and they're just like a robot asking the question again and again, and you are supposed to answer it, what you're trying to get to is like an archaeological dig of what it is that you have to offer the world.

Like when I did this exercise myself, I came to realize I was a social alchemist.

Now, I would never put that on my LinkedIn profile, but I should now.

I should know what I think about it because actually that is what I do.

That is the distillation of what I've learned in my life.

And so helping people to get really clear on what's their differentiator,

just like you espouse with companies and their marketing and their value proposition.

What's the value proposition you offer based upon your metabolized experience, the life lessons that you've learned?

So that's the first step because actually if you don't really understand that personal differentiator and then how is it important and relevant, that's a key thing.

Number two is understand what it means to be a mentor.

And if it is true, and it is in the US Department of Labor's data,

so that the average American's going to have a younger boss,

you may be in a relationship like I was with Brian, whereas I had a younger boss, and we were teaching each other.

So secondly is like, understand there's like two kinds of mentors.

There's the mentor who's the librarian.

You know, basically when you go to a librarian, you ask them questions, and they have the know how and the know who.

But the second kind of mentor is the one that we're more familiar with, and it's the confidant.

And that's not just because you hold the secrets,

but it's because you're the one who gives people confidence,

and a younger person confidence, and it can help them to see the roadmap.

So the first thing is you need to understand your differentiator.

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The second thing is you, as an older person in the workplace, you need to actually start to build your skill of what it means to be a mentor. Thirdly, you just got to own curiosity. Peter Drucker lived to like 95 years old, partly because, and he wrote, you know, 40 books and two thirds of his 40 books he wrote after age 65. And it was partly because he had a basic practice, and the practice was every two years, he would study a topic that had nothing to do with being a management theorist or business school professor or author. Everything from Japanese flower ranging to medieval war strategy. He would just dive deep on that particular topic. And he would do that partly because he saw curiosity was an elixir for the mind. It was like the fountain of youth was curiosity. And so I just think that's a brilliant, whether it's within the context of the business you're in, or whether it's just in general, curiosity is something that actually keeps you alive and spirited and open-minded. And that's one of the most important things as we get older is to be open-minded. And finally, I would just say adopting a growth mindset as opposed to a fixed mindset. You know, a growth mindset, you know, Carol Dweck at Stanford has been famous in this, a fixed mindset means you're going out and proving yourself, and you define success by winning. And that's perfectly fine, and I did that for a lot of my life. But if you actually only want to play games you can win, as you get older, your sandbox gets smaller and smaller. A growth mindset is the mindset that allows you to try new things. It says, I'm not here to prove myself, I'm here to improve myself. And I define success not as winning, but as learning. And so if someone were to actually take those four ingredients and apply them, they're going to live a good life. And Becky Levy at Yale has shown that when people shift their mindset from a negative to a positive around aging, they gain seven and a half years of additional life, which is remarkable because it's more life gained than if you actually stop smoking at 50 or start exercising at 50. So long story short is like, hey, pro aging is not just, it's a great longevity producer, but it also makes you happier as you get older. So I want to shift to, and I also just want to acknowledge one of the things, I mean, most people, to be a mentor is to say, I've got something, you know, I have the wisdom to impart on someone else. What I have found is almost think that as I've gotten older, I get a lot of fraternal and paternal and just collegial reward out of finding someone younger than

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me and trying to help them

because so many people did it for me.

And oftentimes they can teach you as much as you're going to teach them, but just having the confidence to say, I want to have an emotionally invested interest in your success.

And it's very rewarding because I think all of us feel that need or have paternal and maternal feelings.

And we spend so much time at work.

There's no reason why you can't express that investment and emotional investment in someone else.

And you don't necessarily have to have the confidence to say, I know so much about this and I'm going to teach you here.

I almost think it is just like an expression of love and care in the workplace.

Developmental psychologist Eric Erickson famously plotted out the eight life stages.

And he said the seventh life stage was really midlife and it was the question of generativity versus stagnation.

And he defined generativity as to be there for future generations by passing on some of your wisdom and being supportive.

And as you said, loving.

So I think in the first up until age maybe 45 or 50, on average, these are again generalizations.

The mantra is in our head, I am what I do, I am what I own, I am what I control, and I am what other people say about me.

And then after age 50, this Eric Erickson's alternative IM statement really becomes more preeminent, is I am what survives me.

And it's not because you're going to die at 55 or at 60, although you might, Steve Jobs did.

But it may be because you are actually recognizing that you want to be a good ancestor.

You want to actually have something live beyond you and not in it.

And that doesn't have to be your name on a building or a book that you've written.

It literally could be the fact that at your funeral, someone who was a mentee of yours, but you didn't even call them a mentee came up and, you know, we gave one of the eulogies, you know, because you had had such an impact on them.

So that's part of what we teach at MEA is how do you help people to recognize the invisible productivity we can have in the workplace by helping people to understand themselves.

There's something, Scott, I started doing something when I was 28 because I was just an idiot CEO of a, you know, one hotel at the time.

And I didn't know what the hell I was doing.

The Loma Prieta earthquake came along and gosh, you know.

I remember that.

It just collapsed.

It takes me back.

Yeah.

Oh my God, what if you have a hotel in San Francisco during that time?

Like, nobody wants to come stay in San Francisco for six months because there are going to be tremors afterwards.

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So long story short, I was a clueless and I came home one day, limped home from my work and I was like, oh man, I'm lost.

I have no idea what I'm going to do.

And I took off the bookshelf, a journal that I never written in and I wrote on the cover of it.

This is a true story.

I love this story because now having a wisdom school, it's sort of weird that I was doing this 34 years ago.

But at age 20, I wrote on the cover of this book, my wisdom book.

And for that, every weekend for 34 years now, I sit down for 20 minutes and I wrote a series of bullet points about what I'd learned that week.

Some of my, what felt like a light bulb and epiphany are so obvious to me today.

Like, oh, if you're going to pitch an idea to your leadership team and there's a couple of people who are the natural critics, show it to them first and have them give you some thoughts on it so that their fingerprints are on it.

So when you present it to the whole group, that they're more likely to be at least neutral if not positive.

Now, that's such an obvious thing to me now at age 62, but it was not obvious back then at all.

If you actually do this exercise, you start to accelerate your wisdom because all you're doing is you're turning your painful life lessons into the raw material of your future wisdom.

And then do it out with a team.

So I did this at Airbnb and I did it at Joao TV and I do it at MEA now.

With my team is once a quarter, we sit down and we say, what was your biggest lesson of the quarter?

And each person gets to offer their lesson of the quarter.

And then we actually talk as a team is like, what was our biggest team lesson in the quarter?

And what that does is it helps us to get wiser and also more honest with each other about what we're learning because wisdom is not taught, it's shared.

And so long story short is I actually believe Peter Drucker, again, was the person who coined the term knowledge worker back in 1959.

And nobody knew what the hell he was talking about because like most people hadn't had any exposure to computers.

But by the 1980s, knowledge management was a practice and a discipline.

I actually think what we're going to see in the next 20 to 30 years, especially in the era of AI, is wisdom workers.

And they're going to have a different set of qualities in terms of what makes them different, you know, ingenuity, creativity, intuition, empathy.

And they're going to be embedded in organizations and wisdom management and wisdom practices are going to be something that people look at.

And the wisdom practice I just described of like a quarterly review of the key lessons each player has had and then what's the team lesson is, I think, part of the future for us.

Because, you know, in an era of AI hysteria, the calming and inspiring human wisdom that we have within us, I think it's going to be a great balance for it.

We'll be right back.

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So let's shift to the this stuff, I think, but that's more interesting, quite frankly, and you must address this in your efforts.

Do you have kids?

I do. I've got an 11 year old and an eight year old.

You know, I don't know this, but I assume that that's straight and gay men at our age are probably more similar than people think.

In terms of what they might be going through, fear of death, trying to figure out how to be a good dad, a good partner, you know, temptation outside of their marriage, wanting to feel like they're alive,

realizing, you know, stupid purchases, desperately wanting something you took for granted, youth.

I mean, on and on and on and on, right?

You know, I say this after like my hour long appointment with my cosmetic dermatologist where I no longer have any expression in my forehead.

I have done none of that.

You've done none of that?

You're well ahead of me.

Dot dot dot yet.

You're well ahead.

Trust me, it's coming.

So I'm crying right now.

You're just going to tell.

Look, I would just love you in as raw a way as possible.

You've observed a lot of people.

What are your observations around this midlife crisis on a personal level?

And what would you advise people to try and take the chicken shit here and turn it into chicken salad?

How can you turn it into something positive?

Well, one of the challenges that our culture has, and I'm speaking about American culture predominantly,

but Western culture in general, is that the way we define our lives is based upon our physical.

It's the body, it's the face, et cetera.

You know, there are many different qualities of a human.

Some of them are physical, some of them are emotional, they're spiritual, cultural, intellectual.

One of the challenges we have as a culture is that we are playing on the playing field of the body.

And so what happens for a lot of people, they get into their forties,

and they realize, you know, that's when they, you know, maybe in their thirties they start to feel up in their forties,

they definitely feel it, is their body is not keeping up like it used to, doesn't look quite like it used to.

You think?

Yeah.

For women, it's the start of feeling invisible.

For men, it's the start of feeling irrelevant.

The combination of invisibility and irrelevance.

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Again, your mileage may vary.

I'm just talking, you know, generalizations here of people, don't freak out.

The fact is those kinds of qualities are often, for women, it's physical, no doubt about it.

And sometimes what women dive into in their forties is like the shopping for, you know, the cosmetologist and all the things you're going to do to try to keep yourself young.

The kind of clothes they're going to keep you young, the kind of attitude, et cetera.

And the problem with that is it's over time is a losing game.

And if you're going to invest that much, how expensive is your damn six pack?

And I'm not talking about Budweiser here.

I'm talking about how much time and energy you spent on keeping that six pack.

If it costs you that much time, it means that you're not spending time on those other qualities of human culture, which is, again, you know, emotional, spiritual, cultural, intellectual, sociological, relational.

You know, Bob Waldinger's book, *The Good Life*, you know, based upon the 85-year Harvard study of adult development,

showed very conclusively that the people in their 80s who were the happiest and the healthiest were those who had the best social relations at age 50.

Your crystallized intelligence gets better with age.

Your emotional intelligence gets better with age.

Your emotional moderation gets better with age.

Your wisdom gets better with age.

Psychological safety on teams is improved by having people on teams who are older.

Long story short, there's a lot there, but we put all this attention on the anti-aging world.

And, you know, we wonder why the culture is ageist.

Partly because, you know, it's a \$750 billion a year anti-aging industrial complex.

In the tech community, I think it's, like, if you're over the age of 40 and not worth \$10 million, like, something went wrong and you don't have a lot of value to add here.

You know, a couple of thoughts here.

First of all, David Ocker, who, from Profit, who you know obviously very, very well, is, you know, one of those people I look to.

And I say, like, man, I want to be like that when I grow up.

And I just think the idea that I want to grow up, I want to be like that person when I grow up, is I think I'm hoping that in the next 10 to 20 years we're going to start seeing more of that.

People have been saying that, you know, and the women have been saying that about Jane Fonda recently.

And, you know, she's had her full range of things she's done in her life, including aerobics.

But the bottom line is you start to admire someone when you see how they own their age.

And so for an engineer at age 50 to walk in the room, there's, I'll tell you a quick story.

I wrote a book called *Wisdom at Work, the Making of a Modern Elder*, based upon my Airbnb story and experience.

And there was a guy, and he will go in the book, I wrote about him as Q. His name was John Q. Smith.

That is his real name.

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But I called him Q because initially he didn't want to be seen talking to me in the company because nobody knew his age.

He looked younger than he actually was.

And one of the challenges was he was 25 years older than the average engineer there.

And so we spent some time talking.

And what we came to was this conclusion that, like, dude, you have the ability to be the Yoda of the engineering team.

Because you have individual contributors, you have these ICs who are spectacular at coding, and they're brilliant.

But they've had no experience managing people and leading people.

They need to microwave their emotional intelligence.

That's your role.

And if more and more companies, and we're working right now, MEA is working with a company called Panzura, a cloud computing company that has the full diversity of age ranges of their engineers.

And they're trying to look at how do you create this more like this intergenerational collaboration amongst engineers of all ages.

And it's really quite beautiful in terms of they're being very conscious about it because they actually believe that there's this mentoring opportunity where they can learn, the younger and the older can learn from each other.

That's the future.

So I just want to pause. We're both mentioned again, David Acker. David was a professor at Berkeley.

He was actually the inspiration for Profit.

I took his course in my second year and thought, this is what I want to do with my life.

And David is, you know, as Chip was saying, kind of a great role model for men and just young adults.

Has been married for 55 years, has, I think, is it four daughters or three daughters?

I can't remember now who adore him.

The best in the world of what he does.

Literally the father of modern branding and something that plays sports every day, handsome guy, fit.

And I remember I had this moment a few years ago where I was thinking, you know, what are my goals and aspirations from this point forward?

And I think it's good to check in.

And I do this with my partner.

Like, our time here is finite.

All bounds aside, all responsibility aside, money aside, what would unlock real happiness and reward for you?

Like, what could we do if we could do anything? What would you want to do?

Let's talk about that and let's see if we can do it because why not?

Because we're all going to be dead soon.

So we don't want to think we didn't at least try or go for it.

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And, you know, I look at, during that moment, I was thinking about people I admire.

And I was thinking about David and the way he would acquit himself and handle himself just measured, tempered, generous, never an unkind word.

And I remember thinking, Jesus Christ, when I met him, he was younger than me and I'm not like that.

And it was like this moment of realization where I put the mirror up and like, here's a guy I admire and I thought I'd be like.

And I don't demonstrate nearly the grace that he did at my age.

Anyways, just a shout out to Professor Ockers.

As we wrap up your chip, what advice would you have for your 25-year-old self?

What could you say to a young man or a young woman, you've obviously been very successful.

You've seen success, you know, looking up, trying to build a company, looking down as a mentor at Airbnb.

Kind of the best practices, and I realize it's reductive and hard and there's a lot of nuance here, professionally and personally for a young person who looks at you and thinks, yeah, that seems like a pretty good life.

What were the best practices there?

I'd say two or three things.

Number one is don't take it so damn personally.

You know, the world does not revolve around you and, you know, people do not notice your failures as much as you do.

So start with that and, you know, as an entrepreneur or in any kind of role, you're going to be on an emotional roller coaster.

That's what humanity is about.

So learning that you're going to get to the other side is important.

I think a question that we should ask at any age, but it's, I think, particularly important as we get older, but relevant at age 25-2 is 10 years from now, what will you regret if you don't learn it or do it now?

Anticipated regret is a form of wisdom.

That question is an important one because regret is a painful emotion, but the regret of what you didn't do is twice as painful as the regret of what you did and wish you hadn't done.

I'd say finally, you know, make sure that your friends, the people you hang out with are really a diverse collection of folks, of people who are diverse politically, diverse socially, diverse financially and professionally because of a couple of reasons.

Number one, it's going to make you a more interesting person.

Chip Connelly is the founder and CEO of Modern Elder Academy, the first ever midlife wisdom school that is dedicated to reframing the concept of aging.

He's also known as a disruptor in the hospitality industry, having served as the founder of Zhwada Viva Hospitality, the second largest operator of boutique hotels in the world, and then as Airbnb's head of global hospitality and strategy.

He joins us from his home in the always beautiful, don't bet against it city of San Francisco.

Chip, thanks very much for your time.

Thank you, Scott.

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Algebra of happiness.

When your kids leave you, so my oldest is at boarding school and it was pitched to me as he'd be gone during the week, but home on weekends, he's not.

He's home Saturday afternoon.

He has soccer practice, which he loves Saturday morning and they actually do classes at the school. They come some Saturday at five and the good news is he loves it.

The bad news is he's kind of looking at his watch at three or four the next day, so he's barely home 24 hours.

And with my travel schedule, there's periods where I see my oldest son.

You know, sometimes I see him 48 hours in a month and I just wasn't ready for it.

I thought I was going to have him till 18 and he's kind of, I don't know, somebody's kind of gone.

And it's been, I was trying to figure out, we moved to London 14 months ago and quite frankly, I don't like it.

And I thought, well, is it the weather?

What is it?

And it's a few things.

Let's be clear, the weather sucks here.

The sun goes behind a cloud in about two months and we won't see it until May.

And I miss America in terms of the work or the type of work and I'm on planes too much.

But really the real thing here, the reason I'm not as happy as I used to be is I'm kind of lost my son in the sense that he's off doing his own thing.

And that's great for him and it's good for him and that should be the priority.

But just some evidence of that this weekend or just one of these things that kind of rattled me.

We're coming out of, we live in Marlborough and we're coming out of this great little restaurant called Granger's.

And when I have my kids right now for a week, I take them there and then we go to the sneaker shop.

And then we go to the Nike store to pick up a new Tottenham kid, which he's really excited about.

But just, I'm really good at spending time with my boys when I have the opportunity because I enjoy it.

I know how important it is.

But I put my arms around them as we're walking out.

And my 13-year-old still likes it and he's fine with it.

And my 16-year-old acts as if my arm is made of, you know, across between kryptonite and acid.

And like just literally like repels away from me and he's like, dad, I'm not a kid.

And it really upset me and kind of pissed me off.

And, you know, I'm like, well, you're my kid.

And what you realize is that it's healthy for your kid, especially your son, to be pulling away and feeling their own individuality.

And one of the ways they pull away is they don't want touch or affection.

It just makes them uncomfortable.

It's totally natural.

It's totally understandable.

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But the bottom line is it still really hurts.

And so where am I going with this?

I would tell all young dads is that when your kid wants to fall asleep with you, when he wants you to come and lay down with him as he's falling asleep, or is okay with you holding his hand when you cross the street, when he likes, you know, putting his legs on yours as you watch TV.

Oh my God, lean into that.

Lean into it.

It just, it ends.

And when it ends, and I trust that, you know, both of them will go through this phase and then come back.

At least that's what people tell me when they come out of the tunnel.

But wow, it happens way too fast.

And when it ends, it's painful.

This episode was produced by Caroline Shagren.

Jennifer Sanchez is our associate producer and Drew Burroughs is our technical director.

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