

Gerry Stephens

The Things That Go Right

With anguished eyes, Gerry Stephens traced the jagged lines of the monitor, willing them to stabilize. But the oxygen rate line continued to plummet, while the heart rate line continued to climb in a futile attempt to compensate. Then suddenly, both lines fell flat. He was shoved away from the bed as a curtain was hastily drawn so the medical team could focus on the woman whose heart had just stopped—Gerry's wife of 46 years.

Not even an hour earlier, Gerry and Georgene had been eating breakfast together like normal. They were heading to the airport for a trip in a few hours, so she'd gone back into the bedroom to pack. Suddenly, Gerry had heard a gasping sound and came running. The ambulance arrived a few minutes later, and no one could figure out that she was suffering from a massive pulmonary embolism. "I've never been or felt so helpless in my life," he recalls today. "When I heard everything go silent on the other side of that curtain, words couldn't describe the depth of desperation I experienced. But then a voice said they needed to get her up to the ICU. It took me a minute to realize what that meant—that she was still alive. I hadn't lost the love of my life after all."

Within hours, Gerry and Georgene's three grown children arrived with their families for strength and support as the healing process began. Their middle daughter took charge to make sure things ran smoothly, and she even stayed an extra week to help Gerry calm down. Now, a year later, Georgene is miraculously better than new, recently logging 21,000 steps at Universal Studios and 23,000 steps at Disney World in a single weekend.

"The doctor told us that most people who suffer from a massive pulmonary embolism don't make it to the hospital," Gerry says. "Of those that do, one percent survive the emergency room. Of those that do, one percent survive without substantial impairments. Now, I call her Wonder

Woman. Every time I see my wedding ring, I remember the hundreds of things that went right that day in order to keep her with me. The fact that I was home at the time, the fact that we weren't on the way to the airport or in the plane yet, the fact that we got her to the hospital in time—it's incredible."

In life, there are so many things we can't control. But Gerry, a chemical engineer by training who has spent his career cultivating a mind for solving problems and an eye for delivering value in business, excels at perfecting the things we do have power over. Now a Chair for Vistage Worldwide, a global network of peer advisory boards that help business owners and executives deal with the issues they face day in and day out, he is committed to clearing the way so things can go right for his members when their businesses need it the most.

Today, Vistage has over 1,500 peer advisory boards with over 21,000 active members across 17 countries. The model is fundamentally locally-minded, with each advisory board composed of 12 to 16 CEOs convened on a monthly basis to discuss their issues. But in terms of network reach and vision, the organization is decidedly global. "In some ways, it's a group therapy session," Gerry says. "But overall, it's a business issue and opportunity working group whose sum is so much more than its parts."

When they agree to undertake the role of a Vistage Chair, former business owners and consultants are formally indoctrinated with the Vistage Way via several months of training. After completing the process, Gerry launched his first group in March of 2016 and plans to launch his second in mid-2017. "I decided to do this because I was a successful business management consultant offering effective solutions that often fell outside my clients' normal range of thinking," he explains.



"But as a Chair, my role in the group has evolved to focus on channeling the perspectives and experiences of fifteen other CEOs, so that the CEO seeking advice can see around the corners and confidently make a quick decision. I like to think I'm a pretty darn good consultant, but there's something magical about a group of peers giving advice and holding each other accountable. That collective action is powerful."

According to Dunn & Bradstreet, Vistage members grow three times faster than their counterparts, in part because its process accelerates clarity, accountability, and good decision making. Gerry is one of only two Chairs in the DC area focused on bringing this competitive weapon to small businesses, the backbone of the U.S. economy, with special proficiency in companies between \$5 million and \$25 million in annual revenue. His median CEO employs around 25 people, and with fifteen CEOs in a group, his impact touches an average of 375 individuals. When the lives of their families are also taken into account, that web of impact quickly skyrockets to well over 1,000 lives dependent on the small business communities represented by one of his Vistage groups—an impressive legacy that will be replicated with each new group.

Gerry's various aspirations and roles in life as a physician, engineer, project manager, corporate executive, business consultant, and executive coach are connected by a constant thread. "I've wanted to solve problems and create value for people ever since I was a kid," he says. After he was born in Hornell, a small town on the southern tier of New York State, his family moved to Buffalo and then to Cleveland when Gerry was in third grade. Around that time, his parents divorced, thrusting Gerry into a leadership position at home as the eldest child with two younger sisters. His father left his job at American Airlines to launch an independent photography business doing work for the Salvation Army, where he would become a commissioned officer years later. Meanwhile, Gerry's mother took a job as a bookkeeper and worked unflaggingly to support herself and her children.

As a kid, Gerry and his friends participated in Cub Scouts and Boy Scouts, enjoying the problem-solving challenges of camping, and he eventually became a counselor at a YMCA summer camp. Never particularly good at sports, he made a basket for the other team

during his first basketball game and decided it wasn't for him. Instead, he joined the high school marching band in eighth grade playing the trumpet, though he'd sometimes accidentally march in the wrong direction. "My band director was fantastic and had a big impact on me because he thought I was pretty good, so he'd push me to get better and better," Gerry remembers. He later picked up flugelhorn in concert band and played bass guitar in a local Beatles-era rock band.

When Gerry was twelve, he made his first dollar working a paper route and later got a job as a photographic technician for his father making 25 cents an hour. His family was far from affluent, and he began buying his own clothes with his earnings. "Money was always tight, and I think that contributed to my work ethic as a kid," he says. "As I got older, I became a full-blown workaholic like my mother."

Academically, Gerry was a definite underachiever until his freshman year of high school, when he buckled down and ultimately finished twelfth in his class of several hundred students. Thanks to his stronger academic performance, he was permitted to put together independent study projects for course credit and opted to visit a hospital since he planned to become a doctor. "I liked that they helped people and made a good living, so it seemed like a good career path for me," he remembers.

The tour took months to plan and set up, and as the doctor was showing Gerry around on the big day, he got a twinkle in his eye. "Can I show you my new blood analyzer?" he asked. After Gerry enthusiastically consented, the doctor took him into the lab, pulled out a capillary tube, and pricked his finger. "I saw the blood go about an eighth of an inch up into the tube, and the next thing I knew, I was waking up on one of the stainless-steel tables," he laughs. "That was a defining moment."

By that point, Gerry had secured a full scholarship to a pre-medical school in Annapolis, but he knew he needed to reconsider. Fortunately, he was good in math and chemistry, so his guidance counselor sent him to visit a nearby chemical engineering college to gauge his interest. It felt right, so he adjusted his path. "My father was really upset with me for opting out of pre-med, but I decided to go to the University of Akron on an ROTC scholarship instead," he says.

Gerry had met Georgene in high school

after accidentally knocking her over as their paths were crossing by the bathrooms, and he took her to his senior prom. When he started at Akron, she started college sixty miles away in Cleveland, where she taught school to cover her education expenses. "I had this neat, fast little car I'd use to zip over there through our first two years of separation," he recounts. "In our third year of college, we got married and moved into an apartment near my campus, so she'd take the car to Cleveland to finish her teaching obligations."

Gerry had put away his dream of becoming a physician, but had never completely closed the door on that possibility, and after three years in the Air Force, he was one of two officers selected to be in the first class of a brand new uniformed services medical school opening up in Bethesda. It was an incredible opportunity, and his path seemed to be shifting back to a career as a physician, but then-President Jimmy Carter delayed the opening of the school by one year. The delay eliminated his class's opportunity for attendance, so he rededicated himself to chemical engineering once again.

Upon graduating from college, Gerry went on active duty with the Air Force as a reserve officer and wrote a letter to the Air Force Secretary requesting an R&D assignment. He was classified as an aerospace engineer and sent to the service's aero propulsion laboratory, where he had formative early experiences in leadership managing a propulsion research facility over the next six years. There, he proposed a military construction plan to Congress for \$50 million to transform the facility from reciprocating engine technology to turbine and ramjet engine technology. His hard work landed him a nomination for the Proxmire Golden Fleece Award, a tongue-in-cheek recognition accusing the program of wasting taxpayer dollars. But Gerry fought to convey its true importance, ultimately securing funding and managing the implementation himself.

In time, Gerry was reclassified as a chemical weapons officer and opted to leave military service. He was hired as a civilian to work at the same aero propulsion lab, where he stayed for another year. He then decided he wanted to work for an oil company, so he took a job at Ashland Chemical, an oil company subsidiary. "I figured I was set for life, but I came to find that they didn't have any of their own oil reserves," he

said. "Still, it turned out to be a great position, where I spent almost five years working for their research center."

As part of that job, Gerry had cut off relations with a vendor because their products—microprocessor-based industrial controllers—didn't perform as advertised. One of the vendor's VPs called him up for an explanation, and the man ended up hiring Gerry to fix the problem as their Manager of Application Engineering. There, Gerry worked to advance their computer hardware so it could successfully run automation strategies incorporating math models of industrial processes. Then, four years into that position, he made a bet with his boss that the Cleveland Browns would win the game that week. "Georgene is a die-hard Browns fan, and I bet big on them, but they lost," Gerry recounts.

It wasn't a sum of money he had lost, but instead his next two years of freedom. "My boss thought I was too narrowly focused on the technical aspects of the field, so he said that if I lost the bet, I had to go back to school to get my MBA on his dime," Gerry says. "That was a major turning point for me. Up to that point, I math-modeled chemical processes and used those models to optimize economic performance. But with my MBA, I started to math-model business processes and use those models to optimize business performance. The MBA program equipped me with a whole new vocabulary that demystified business and allowed me to better convey my point of view to others, which was huge."

After completing the MBA program, Gerry began managing business units, starting with field service. A few years later, his boss left to take a job at Comcast, and Gerry decided to form a management consulting practice. The next 25 years were spent consulting with CEOs and business owners to improve shareholder value through optimization of business processes. Sometimes this meant joining the client's executive team to guide implementation of his recommendations, but he always returned to his consulting practice to seek out new challenges. As a result, Gerry has held a variety of VP positions in engineering, manufacturing, customer services, finance, marketing and business development.

In 1992, Gerry took a consulting engagement in California to help a privately-held scientific technology company. Its development

arm was broken, failing to meet the commitments it had made to large customers like ExxonMobil to add new features to its software. Gerry ultimately accepted a VP position with them and set to work improving and formalizing their development processes, equipping the company with the tools it needed to make good on its promises while positioning the company for an IPO.

Gerry then took a consulting engagement in Philadelphia helping a friend make his company more profitable—a role that turned into Gerry's first position as a CFO. "The last CFO had mismanaged compliance with loan covenants, and I had to take the CEO down to the bank to convince them the company was worth more to them alive than dead," Gerry recounts. "It worked, so long as I agreed to be the one to manage the cash flow on a daily basis. So I learned all those skills, which was a natural transition thanks to my familiarity with numbers and processes."

With that, Gerry's career progression shifted from technology and related services, to broader business issues and leadership development. In 2001, he accepted a VP position at Technology Management Company, a government contractor focused on U.S. nuclear and chemical threat reduction in the former Soviet Union. When he learned that its President was trying to sell the company, he put together a buying group and financed the purchase with an ESOP. As a founding board member of the newly-purchased entity, and then as COO and later CFO, he shifted the company focus to biological threat reduction in Central Asia and Africa, and helped to grow the business from \$7 million to \$37 million over his ten years there, by far the longest stint he's spent with any one entity.

During that time, Gerry had the opportunity to create a subsidiary of Technology Management Company to provide anti-piracy security for ships operating around the Horn of Africa. Through his work as President of Daedalus Specialized Services LLC, he hired retired Navy Seals, Army Rangers, and Special Forces operatives—driven, impressive individuals that carried out the mission of providing technology-based, less-than-lethal security to defend vessels against bad actors with automatic weapons.

Overall, Gerry's experiences with Technology Management Company were exciting and engaging, but by 2011, sequestration and budget fights in Congress left the fates of many

government contractors in question. He decided to sell his interest to his partners and set his sights on retiring into a life of teaching and consulting, but when he met a friend for lunch to discuss the idea, Gerry was instead convinced to help his friend launch a software development company. After three years as CFO for that venture, he was truly burned out and ready for something new.

At that point, Gerry had accrued almost 25 years of business management consulting spent guiding various company executive teams. He happened to run into a few colleagues at an event who told him about Vistage, and his interest was piqued. "I had never heard of Vistage, but the concept really resonated with me, so I decided to pursue it," he says. "After such a wide breadth of experience in business, there's very little that surprises me, and Vistage seemed like a great way to leverage my analytical, process-oriented, problem-solving mind for a greater benefit. After several months of thought and several more months of training, I earned my wings as a Vistage Chair, and I was ready."

Through it all, Gerry's career has been marked by great mentors who helped give him an edge. He benefited from the example set by his father, who provided a template for agility and success by pursuing a wide range of careers and turning any failure into a learning experience. He was also more successful for having picked up his mother's arduous work ethic. But by far, Georgene has been the perfect partner and key ingredient to his success. "We have three great kids that she raised into wonderful adults despite my long work days and wanderlust," he says. "I've done some great things, but I couldn't have done anything without her."

Today, Gerry serves on the advisory board of the Salvation Army of Central Maryland—a way of honoring his father. As a leader, he focuses on collaboration as a way to bring everyone to the table and engage them in creating value. "I've worked with all different kinds of people, from skilled labor to PhDs," he says. "The best thing you can do is facilitate collaboration by asking what they think. The people I work with usually know much more than I do about a particular area, so I've learned how to draw out that expertise and apply it to whatever we're doing. I feel most successful when I work as part of a team that solves a momentous problem."

In advising young people entering the

working world today, Gerry echoes his father by reminding us that if you can imagine it, you can do it. "Your only limits are your stamina and your imagination," he says. "It took me a long time to figure out that, of all my competencies, I most loved solving problems. But once I figured it out, my stamina and creativity were really set free to serve others. Now, I'm so grateful I get to work each day to analyze problems and opportunities, smooth out the wrinkles, and make sure things go right for the CEOs in my group. We can't control everything, but through our dialogue and discoveries, we've learned how to work miracles together."

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– By **Gordon J. Bernhardt, CPA, PFS, CFP®, AIF®**

About Gordon J. Bernhardt

President and founder of Bernhardt Wealth Management and author of Profiles in Success: Inspiration from Executive Leaders in the Washington D.C. Area, Gordon provides financial planning and wealth management services to affluent individuals, families and business-owners throughout the Washington, DC area. Since establishing his firm in 1994, he and his team have been focused on providing high-quality service and independent financial advice to help clients make informed decisions about their money. For more information, visit www.BernhardtWealth.com and [Gordon's Blog](#).

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