

At one time, entrepreneur and EO founding member Peter Thomas lived for the excitement of his real estate and development deals. Then tragedy altered the course of his life. Today, this business visionary is chief navigator of LifePilot, an organization dedicated to helping people create the lives they desire by living true to their values.



HOW PETER THOMAS DISCOVERED THE SECRET OF SUCCESS (AND WHERE YOU CAN FIND IT, TOO)

The story of how Peter H. Thomas discovered the secret of success is practically legendary. The year: 1974. The place: a beach in Hawaii. The scenario: Thomas, a burgeoning entrepreneur with a growing mutual fund company, was taking part in an unusual Young Presidents' Organization (YPO) University class led by Red Scott, chairman and CEO of Activa Group.

Scott posed the question that altered Thomas' existence forever: "Are you living a life that honors your values?" He asked the class to list their values and then their priorities. "Now, check your priorities against your values," Scott instructed. "See if each of your priorities reflects one of those values."

At that moment, Thomas experienced an epiphany. He saw, with startling clarity, that more than half of the things taking up his days had nothing to do with any of his values— freedom, health and happiness. He set out to dramatically change his life.

Within the next month, Thomas moved his family from the prairie city of Edmonton to Canada's West Coast and bought the rights to Century 21 Canada, the country's first franchised real estate operation,

which eventually generated more than CAN\$1 billion per year in sales.

Over the next decade, Thomas' fame and fortune rose. Soon, he became the charismatic darling of the business press. They were enamored by his flurry of real estate and development deals and his high-flying lifestyle, which included a Lear jet, a yacht, classic cars and a penthouse.

For many entrepreneurs, this may have been enough, but Thomas never forgot the lessons learned on that Hawaiian beach. He did not just want to live a successful life; he wanted to live a life aligned with his values. "I felt success was empty unless the things I did aligned with what I valued most in life," he said.

Those values helped him rise to success. They kept things in perspective when interest rates skyrocketed out of control in the early 1980's and his fortune of CAN\$150 million plunged to minus CAN\$70 million. "I sat down and listed all of my assets," he recalled. "They included family, love, health, happiness and more. The only one I couldn't list at that point was money! I realized I could always make more money,



but I might never get back many of the other things if I lost them.”

Thomas’ values guided him through chaos once again in 2000 when he received the call every parent dreads. His only son, Todd, 36, had committed suicide, jumping off the 14th floor of the New York Plaza Hotel. “It was the first time I encountered something I could not fix,” he said. “I couldn’t bring my son back, no matter what I did.”

While he could not bring back his son, Thomas realized there was a way to create a legacy in Todd’s name and heal himself as well. With the encouragement of friends, he formed LifePilot in 2003 to raise funds for mental health charities and bring his message about values to audiences around the globe.

Thomas, whose passion for life is rivaled only by his desire to help other entrepreneurs discover their own secrets of success, was happy to offer the following interview exclusively for the Entrepreneurs’ Organization and its members.

EO: You’ve said the secret of success is living true to your values. What are values, and why are they so vital to us?

Thomas: Values are your personal principles. They represent what matters most to you. Elvis Presley, whose music I love, said, “Values are like fingerprints. Nobody’s are the same, but you leave them all over everything you do.” Your values act as your inner navigational instruments. When you know your values,

you can use them to navigate through life— through good times and through times that are full of chaos and uncertainty. When you live by your values, life becomes simpler. Your decisions become clear, and you spend far less time wondering what you should do, how you should act, what’s right and what’s wrong. Your values guide the way.

EO: What happens when we do not live in alignment with our values?

Thomas: I believe that, when the life you live doesn’t complement your values, you end up unhappy because your external world doesn’t reflect what’s going on inside you. You feel inauthentic. Ask yourself: Is there a gap between the way I’m living and what I believe in? If there is, you have to change either what you value or what you’re doing. I would suggest it’s healthier and easier to change what you’re doing than to give away your values.

EO: How do we know what our values are?

Thomas: Some people get in touch with their values easily; others have to look deeper, beneath layers of things they’ve invented about themselves or what other people have told them their values should be. I ask people to start by listing their 15 top values. Later, many people are able to narrow these down. I started with 15 values, but today I have three: health, freedom and happiness. Everything — and I mean everything — I do relates to one of these values. If it doesn’t, I don’t do it. No question.

EO: What’s the best advice you can give to other entrepreneurs?

Thomas: Figure out what your core values are and stay true to them, no matter what. The world offers every opportunity to erode your values, in small and big ways. Don’t let it. It’s not worth it. A friend of mine, Praveen Varshney, says, “Integrity is like a glass ball. You have to handle it with care. If you drop it, you may shatter it or chip it, and it will never be the same again.”

I also love the advice passed on to me by the sports icon Herb Capozzi. He said, “Peter, never fight with a pig. You can’t win. You’ll just get dirty, and the pig loves it.” I try to remember this in any situation where I’m dealing with an issue that has the potential to drag me down.

EO: You have said that we all are geniuses. Do you really believe that?

Thomas: I do! In fact, a long time ago, I read a book that had a profound impact on me: Glenn Clark’s “The Man Who Tapped the Secrets of the Universe.” There’s a line in the book that says, “I believe all mediocrity is self-inflicted and all genius is self-bestowed.” It awakened in me the knowledge that we are all geniuses, full of potential. If we believe that about ourselves, we can reach new heights. ☺