Rosanna Koppelman
From the College of William & Mary in Williamsburg, Virginia. This is Leadership & Business. A weekly podcast that brings you the latest and best thinking from today's business leaders from around the world. We share the strategies, tactics, and information that can make you a more effective leader, communicator, and professional. I'm Rosanna Koppelman filling in for host Ken White. Thanks for listening. Retirement we all look forward to it and spend our entire careers saving for it. But how do we make it an enjoyable and meaningful transition once it happens? How can we use and repurpose the talents that made us successful in our prior careers through volunteer efforts on boards and service organizations while still enjoying our retirement years? Today’s guest has done just that. After a successful career spanning nearly forty-five years, Dane Brooksher has established himself as an innovative leader and world-class manager. He’s retired from not just one but two careers, first with KPMG, a professional services firm providing audit, tax, and financial advisory services, and then as founder, chairman, and CEO of Prologis, a leading global provider of distribution facilities with more than four hundred seventy-five million square feet of industrial space in North America, Europe, and Asia. He joins us on the podcast today to discuss how to retire successfully. Here’s our conversation with Dane Brooksher, retired manager, founder, and chairman, and volunteer board member of the Raymond A. Mason School of Business.

Rosanna Koppelman
Dane, thanks so much for joining us this morning. I appreciate you stopping in and giving me a little bit of your time while you’re here. You know this the idea of career transitions as we think about this series that we’ve done and different interviews throughout our podcast with different accomplished professionals business professionals like yourself around career transitions. One of the aspects of career transitions that we haven’t touched on yet is how to successfully transition into retirement. You’ve had a very accomplished career as a very successful business leader in the public accounting field and industry with KPMG. You’ve also successfully launched a business startup that is doing very well. Do we think about retirement? We generally think about, and we’ve seen and heard so much about, retirement as it pertains to our financial stability and security into retirement. But we don’t typically think about some of the other aspects of retirement, such as passion and doing
those things that you are passionate about following retirement. How do you take some of those talents and skills you developed along your career into retirement to make it a very meaningful experience for you? So I thought perhaps today we could start at the top, and you could share with us a little bit about what does successful retirement look like for you.

Dane Brooksher
Okay, as you mentioned, I’ve had two significant careers, one with KPMG and then one with Prologis, and I started Prologis along with others don’t want to take absolute credit for this because without them

Rosanna Koppelman
Sure.

Dane Brooksher
would not have happened, but I started that when I was 54, I believe. So I’d been with KPMG for 30-plus years, and then I decided that my career basically was over at KPMG. Could have stayed, but it would not have been as rewarding. I would have lost my passion for what I was doing, and that didn’t seem right to me wasn’t right for me personally, wasn't right for the people I was trying to lead. And, of course, it wasn’t right for the firm in total. So I sought another career, and I always thought I wanted to run a business, and I had a friend and associate business associate who gave me the opportunity to start what is now Prologis. We did that in ninety-one ninety-two, and I'll have to be honest, it was a little frightening. I was going from a very secure position, secure income, secure in what the position was and what the position afforded me in the community and the respect that I had in that community, both civically and business-wise, to an unknown. A major reduction in compensation.

Rosanna Koppelman
Sure.

Dane Brooksher
Basically no compensation.

Rosanna Koppelman
Right.

Dane Brooksher
So that was a little frightening for me and my wife. My kids were already out of college, so that was not a big financial gamble, and we started Prologis. Now what led me there to your point about changing careers, and we'll get to retirement here in a second? It was
again this passion to try myself out was I really as good as I thought I was really. Could I run a commercial business? I knew I could run a professional service business, but this was gonna be different. This was going to lead to, if it was successful, a public company, shareholders, the whole bit. And I love that opportunity to see and test myself. Anyway, that worked out, as you know. And so I did that, for I retired in 2006 as chairman of the board. I retired in 2004, two years earlier as the CEO and chairman, and then I made the transition into really getting at your question to retirement. But I’m not the kind of person that can sit in a chair or sit in the swing on the porch and do nothing. I was fortunate that years before, my wife and I had acquired some farm property, so in preparation for a full retirement, I started expanding that farm property and turning it into a business as opposed to just a place to go and relax and enjoy the country. And I’m still doing that today. We’re still expanding. Farming is fraught with all the vagrancies of weather and crop failures, all sorts of things.

Rosanna Koppelman
Sure, sure.

Dane Brooksher
It's never going to be routine, and as well we've built our employment base, so that's been a challenge because the type of people that I need to make that work are totally different to the type of people that needed to make KPMG or Prologis work. That's my passion today in retirement. Plus, the passion I have to serve, as you know, I'm on the foundation board here. And so William & Mary is a passion of mine, as well as other charities that I serve on and that my wife serves on. So I try to support her in her efforts as well.

Rosanna Koppelman
When you think about those volunteer efforts, how do you make decisions about where to focus your volunteer efforts? Your time is precious. You talked about the farm and the passion that you have for doing and running that and clearly using some of the skills and talents, and gifts that you've learned along your career path to maintain and to make the farm successful. Do you take those same set of skills obviously into your volunteer space, but how do you make those choices about where to volunteer your time so that you’re not sucked in by many people who want your time.

Dane Brooksher
You’re absolutely correct. First thing you have to do is make sure that when people ask you to do something that, you really want to do it and that you really believe in the cause or the institution. So first off, I do it for those things that are important to me. William & Mary is important to me, so that one was easy. I’m chair of a hospital foundation board in St. Luis. That’s important to me, and I’m passionate about that as well. There are any
number of other charities and causes that have come my way that I have passed on or that I have initially gotten involved with. And then, for one reason or the other, I didn’t have the passion to continue. And that can take a lot of different forms. The staff wasn't quite what it should be.

Rosanna Koppelman
Sure.

Dane Brooksher
I couldn't make the personal contribution, and I'm not talking about financial to make the changes necessary. There was politics get in the way. So I don't bother with those because, as you say, you have a certain amount of time, and over the years, I'm trying to remember all of them, but there was a lot of them. For instance, one time, I was chairman of the Cystic Fibrosis Foundation. I didn't know a thing about cystic fibrosis, but a very good friend of mine asked me to get involved. Once I got involved, I really got passionate about it, and I think we made a real difference. I was at one-time chairman of the Midwest Olympic Association for the Olympics. Totally different kind of thing.

Rosanna Koppelman
Sure sure.

Dane Brooksher
But that was fun.

Rosanna Koppelman
Sure.

Dane Brooksher
That was really fun. And I got to do a lot of neat things.

Rosanna Koppelman
Sure.

Dane Brooksher
So again, it's about what makes you happy in doing, passionate about the cause, and making sure that you've got the time to devote once you commit.

Rosanna Koppelman
We’ll continue our discussion with Dane Brooksher in just a minute. Our podcast is brought to you by the Center for Corporate Education at the College of William & Mary’s
Raymond A. Mason School of Business. The Center for Corporate Education helps companies and organizations from all over the world by creating and delivering business and leadership development programs. If your organization is looking to get to the next level, contact the Center for Corporate Education to discuss how we can create and deliver a program that specifically fits your needs and gets results. For more information, visit our website at wmleadership.com. Now back to our conversation with Dane Brooksher.

Rosanna Koppelman
We oftentimes see images of retirees enjoying themselves, whether it's on the golf course or taking a cruise somewhere. There is an aspect of retirement that involves an expanded life of leisure, but it also involves staying active. Tell us a little bit about how you find a balance between the two of those. I know you have grandchildren, and you’re much, very much a family guy. How does that also factor into how you balance your volunteer efforts with staying active and finding the leisure?

Dane Brooksher
Interesting. I guess my wife and I have our bucket list, so to speak, so we probably take, on average, three trips a year major type trips and they're somewhat different than what other people might do. For instance, we have an upcoming trip this fall to Iceland to see the northern lights in their splendid glory.

Rosanna Koppelman
Yes.

Dane Brooksher
We better see them. Last fall, we went to the Panama Canal. I wanted to see the new locks at the Panama Canal. Things of that nature. Also, my wife and I fish. So we take some interesting fishing trips to Alaska, to South America, Brazil, Argentina, you name it, we go fishing there, and as well I also hunt. I'm a bird hunter, okay? So I can go do that for about three days. Can't do it much longer.

Rosanna Koppelman
Right.

Dane Brooksher
So I'll drop you know I'll take a long weekend or a few days during the week and go off with a bunch of my buddies, and we'll go bird hunting. So when you put all that together, there's not a lot of time left frankly for the golf which I try to play, which I'm not very good.
But I play golf, and we walk the beach a little bit. So there is not much time left for saying what am I going to do today.

Rosanna Koppelman
It sounds like it balances out quite well for you.

Dane Brooksher
Well yeah, it does. It does, and that's important.

Rosanna Koppelman
Dane, in the last few minutes that we have left, there are a variety of, you know, we have lots of people working professionals, folks that are transitioning themselves in their careers, lots of different listeners out there. What advice would you have to give our listeners for those who are thinking about retirement now? Those who are about to retire. Those who aren't sure what to do once they retire. What advice would you give them as they think about that transition in their lives?

Dane Brooksher
It's probably a variety of answers depending on what the particular person likes to do.

Rosanna Koppelman
Sure.

Dane Brooksher
But I would say underlying it all is stay busy. Any number of people that are associates of mine getting ready for retirement say gee. I'm not quite sure what I'm going to do. My consistent comment back to them if you keep your eyes open, you'll be busier than you ever dreamed. But you've got to put yourself out there and say you're willing to do whatever it might be. But bring also balance. Hopefully, I've made my comments demonstrated a balance between my farm passion, my travel, my sports, and my giving to organizations and charities my time and in total, there's not many hours and days left to just do think what am I going to do today.

Rosanna Koppelman
Very, very, very good advice. Thank you very much for joining us today.

Dane Brooksher
You're very welcome.
Rosanna Koppelman
I’ve appreciated your time, your comments, and your thoughts are around having a rewarding and passion-driven transition into retirement is certainly very important as you think about not just transition into retirement but transitions of all time. So thank you again, Dane, for joining us.

Dane Brooksher
You’re very welcome.

Rosanna Koppelman
That’s our conversation with Dane Brooksher, and that’s our podcast for this week. Leadership & Business is brought to you by the Center for Corporate Education at the College of William & Mary’s Raymond A. Mason School of Business. The Center for Corporate Education can help you, and your organization get to the next level with business and leadership development programs that specifically meet your needs. If you’re interested in learning more about the opportunities at the Center for Corporate Education for you or your organization, visit our website at wmleadership.com that’s wmleadership.com. Thanks to our guest this week, Dane Brooksher, and thanks for joining us. I’m Rosanna Koppelman. Until the next time, have a safe, happy, and productive week.