Discover what it means to be wealthy or successful. If you’re like most, it takes a few hard knocks to understand what life truly has to offer.

Several years ago at the Berkshire Hathaway annual shareholders meeting in Omaha, Neb., a precocious 10-year-old investor stood bravely in front of a microphone and posed a weighty question for the investment maestro: “How do you define success in life?”

Warren Buffett didn’t hesitate—it was as if his whole life had prepared him for the answer. The world’s second-richest man replied in a matter-of-fact tone: “Success is when you reach the end of your life and you find that the people who should love you actually do love you.”

If you’re not so sure that the people who should love you actually do, then consider the life lessons of a wonderfully uplifting book and movie The Ultimate Gift, by the humanitarian Jim Stovall, who is blind. The Ultimate Gift is a morality tale about the hazards and benefits of wealth—and the important values that one generation hopes to impart to those that follow.

Stovall’s message is a powerful one; it may encourage you to reflect on your personal ethics, or change how you think about wealth and success. Lived experience, Stovall impresses upon us, is the most valuable asset we can hope to collect.

The wealth illusion

The story centers on fictional billionaire Red Stevens, a larger-than-life Texas oil and cattle tycoon who discovers at the end of his life that he has given his family all the material wealth anyone could want but has spoiled them in the process. In the opening scene, we sit in on the reading of Red’s will at a posh law office in Boston. Red has passed away, and his patrician heirs eagerly anticipate the massive fortunes to be doled out. But for one of Red’s descendants, grand-nephew Jason Stevens, the inheritance comes with significant strings attached: he must complete a series of 12 monthly assignments dictated through videotape by his late great-uncle.

Jason, a self-centered 24-year-old, resents that he won’t receive his inheritance right away. He thinks his great-uncle is playing a game with him and tries to convince the estate attorney, Ted Hamilton, to reveal what he stands to inherit if he submits to the tests. Hamilton, however, adheres to Uncle Red’s instruction that Jason must follow each step sequentially before learning the nature of his inheritance.
Month by month, Jason’s life is transformed. Each monthly gift conveys a different life lesson, one that Red felt Jason must learn before he could truly appreciate his inheritance.

Life’s true gifts

The Ultimate Gift brims with useful and thought-provoking insights. Consider a few of Uncle Red’s most important gifts to his young protégé. How might they be applicable in your own life?

- **The gift of work.** In the first assignment, Red required that Jason perform manual labor on a Texas ranch for a month, as he himself had done for years before he founded his oil and cattle empire. The lesson comes as harsh punishment for Jason, who takes his trust-fund lifestyle for granted. Eventually, over the course of 30 days working alongside one of Red’s oldest friends, Jason begins to realize the true satisfaction that comes from digging fence posts and setting barbed wire. He comes to appreciate the power of a job well done.

- **Personal reflection:** How often do I stop to consider the gift of performing an honest day’s labor? How frequently do I wake up with a burning desire to accomplish something useful that day? Do I feel I produce something of lasting value to someone else?

- **The gift of money.** Red knew that Jason had always had money, but he was sure that he never appreciated its true value. So he challenged him to find five people over the course of a month for whom even a small amount of money could make a large difference. Jason was given $1,500, a pittance by his standards, and asked to distribute it in small amounts. Jason wound up helping people who needed $300 to pay their rent or $500 to repair their only means of transportation. Along the way he met some surprising new friends and recognized that his perception of money’s true value had been skewed by his wealth.

- **Personal reflection:** In my rush to achieve higher levels of success, do I sometimes fail to appreciate how fortunate I am to be in the top 5% or 10% of income earners in the world? Do I ever contemplate what life is like for the other 90% of the population?

- **The gift of problems.** In one of the more touching assignments, Red asks Jason to find people who were coping with truly devastating problems, and to recognize the value of facing these problems head-on. As Red put it: “One of the great errors in my life was sheltering so many people—including you—from life’s problems. I actually took away your ability to handle life’s problems by removing them from your environment.” Jason met individuals dealing bravely with terminal illness, or handling the loss of a job with dignity. He realized that problems and challenges often give life its meaning.

- **Personal reflection:** When I face large obstacles—financial setbacks, for instance—do I view them as a curse or a blessing, as defeat or an opportunity to rise to the occasion? What would I be missing if my life had no significant challenges?

- **The gift of dreams.** Red believed firmly in the power of dreams. Like Walt Disney and other famously successful entrepreneurs, he knew that the key to success lies in our ability to work passionately toward the powerful visions we create in our minds. Over 30 days, Jason, who had never considered what he wanted to accomplish in life, began to think about his ultimate ambitions. For the first time, he began to sense clarity of purpose, something that would drive him each day.

- **Personal reflection:** Do I have a compelling sense of mission that spurs me on each day? Do I see my dreams so clearly that I can’t imagine not spending my entire life working toward these visions?

- **The gift of gratitude.** Having lived through the Depression, Red learned a lot about gratitude early in life. Traveling the railways looking for odd jobs as a teenager, he met a homeless man who taught him about “the golden list.” Each day this man would lie in bed—or wherever he was forced to sleep—and visualize a golden table on which he wrote 10 things in his life he was especially thankful for. He followed this routine daily and remained in good spirits regardless of whether he was wet, cold, or hungry. Red immediately adopted “the golden list” routine and began reciting his own top 10 blessings to start
each day. Red’s assignment asked Jason to do the same. To his shock, the young heir discovered this: “There are so many things that each of us have to be grateful for, it is hard to limit it to only ten.”

- **Personal reflection:** How might my attitude be different if I reflected frequently on all the things I’m grateful for? Would I begin to appreciate and not take for granted the simple things in life such as health, friendships, and family?

- **The gift of love.** Ultimately, each of Red’s posthumous assignments was rooted in a deep love for his grand nephew. Red saw in Jason a glimpse of greatness that could be shaped by love and work—something Jason only began to appreciate near the end of his year-long odyssey. As he experienced firsthand the value of hard-won lived experiences, Jason came to love his great-uncle in a deeper, more meaningful way.

- **Personal reflection:** Do I agree with Red, Jason, and even Warren Buffett that a truly successful life is measured in the lives that we’ve touched and the love we’ve experienced?

Whether or not Jason completed all 12 assignments, and what, if anything, he inherited from wise old Uncle Red, you’ll have to find out for yourself. You can read the book or check out the movie. The questions that emerge are instructive food for thought at any age; a simple reminder to oneself of the inherent value in integrity, empathy and generosity can make all the difference in the world, leading to greater clarity of thought, better emotional balance and a more successful life overall.

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