

Something Extra EP 046 – Lee Paris

Lisa Nichols: I'm thrilled to have Lee Paris on the show today. Lee is with Wellspring Associates. Lee, I'm so excited to have you with me today we've just got to know you and your wife over the last several years, and I'm just excited for our listening audience to hear your story.

Lee Paris: It's an honor for me to be here with you, Lisa, love being with you and whatever we're doing. So look forward to our conversation.

Nichols: Awesome, well, let's dive right in. I want you to talk a little bit about your upbringing.

Paris: Well, I'm from Mississippi, I grew up in the Mississippi Delta 61 years old, so I grew up in the late 50s in the through the '60s and '70s and our family is a Mississippi family. I'm like a sixth generation Mississippi and on both sides of, if a family... So our roots are really a deep in our state. I grew up in the town called Indianola, a little small town, about 10 or 12000 and precious place to grow up and lots of wonderful memories and deep relationships in 1975, graduated from high school and went to ole miss, where our roots are equally as deep. Our kids or fifth generation at ole miss. Had two great grandparents when school up at Oxford starting in the 1870s, and so it's been a wonderful tradition in our family for many, many years.

Nichols: What an incredible legacy, the chapels, even named after your family, right?

Paris: Was very gracious and at our two families. Our family gave the lead gift and I was a co-chair of the committee to help build the chapel in 1999, and we raised the balance of the funds from a lot of wonderful generous folks and the university was very gracious and naming our family and we've had three weddings there, two sisters and Lisa had one daughter a piece to get married there. And hopefully there'll be many more.

Nichols: Well, you guys are doing your part because you've got some grandkids now. And so just to make it clear, Lisa's family, it's a double legacy, right? Because Lisa's family actually went there as well.

Paris: My great grandmother was one of the 3 founders of Delta Gamma Sorority. It was actually Delta Gamma Fraternity when they started in the 1870s. There was no such thing as a sorority so the charter actually says Delta Gamma Fraternity. It was started in Oxford in the 1870s.

Nichols: That is just so neat I love that both of your families. It's just truly a legacy that you guys have built there. So I know that you guys have a common practice where you do a lot of tailgating, and I see pictures of you guys, you hardly miss a game. What about the whole big tail-gating thing? And you guys have your own tent, and all of that.

Paris: Again, it's very traditional in the tailgate and we really don't tailgate, I'll get to that in a minute. But we originally tailgated some of the same spots that my grandparents... My parents used to park their car in the Grove in the circle, we have been doing that. I guess my whole life. I don't remember a time that we weren't doing that. I think it was in the early 90s, there was some torrential rain for two weeks in a row, and it was so bad that the university had to rope off the Grove in the circle where people would park and have their picnics, and tailgate because it was going to kill all the trees. It's the grove at ole miss. It was 11 acres in the middle of campus in picture Central Park in New York for those of into New York and how all the tall buildings, have grown up around Central Park.

Originally, the university was built at a beautiful small circle, and behind the circle, it was an 11-acre pasture where the students would park their horses and tie horses and it was an area for the horses to be able to graze on. And then the university just never used that space to build buildings. And so as the University grew and grew, the Grove in the circle were protected and it is just a beautiful green space. A park in the middle of the campus. I've got on my close friends is the landscape architect for the university and he's worked so hard and the university has been named time and time again over the last few years as the most beautiful college campus in America, and a lot of that is because of the foresight not to build in the middle of the campus, but you have this green space and so the beautiful buildings were built around it, so we used to park tailgate in this area, so when the rain storms came in, they had to close the grove people just kind of picked up their food, and blankets or whatever, and made spots, there and all of a sudden we had so much more room and the kids could run and throw the football, and so over time, this tradition of setting up tents grew and it was a way to claim your space since you can't put your car there.

We have about 20 families that we have bonded together, and we have two big tents and we take turns kind of setting things up. And we have it catered, and I think the New York Times call it the mother of all tailgating experience. So it's The Grove and it's a bucket list. People literally all over the world. We've had visitors from so many different countries, that just want to come see this American phenomena and it is a tradition that dates way back, but it got changed over time and now it's so much better than it ever had. So you got about 100000 people that are coming and setting up their tent, and they do sit around the football games, but probably about a third of the folks don't even go to the games and just... Just come for the Grove experience.

Nichols: Well you said it a couple of times. And the word I love is tradition and it all revolves around community it revolves around family and I just love that, but tradition doesn't happen does it without intentionality you have to be intentional about those things, and you have to be committed to it.

Paris: The great thing about it is any of these events will have four generations doing this together. So my parents... So thank God are still living they're in their late 80s and in our grandchildren are one, two, four and five, and they enjoy it. Just as much as the 80-year-olds and everybody in between. So we were just so fortunate to... When I was growing up, my father's family's Jewish and my mother's family is Christian. And so we did not worship together but we did have that commonality of the ole miss traditions that we all did together, so it was the glue that brought our family together and, and still does it and I, it was an extra special blessing for me to being to have that.

Nichols: That's just wonderful, I love that. Well, let's get into a lot of your career journey because I know that you have a law degree, but you didn't do that for very long. Can you just talk to us about after you graduated, what has your career journey look like?

Paris: My father was a banker. And so, we specialized, I guess, in banking law and thought that would be to my career path, and I was graciously extended a job offer by our state's largest bank and after I finished law school and I lasted about nine months in that career they were fantastic to me, but I just took me just a few weeks to find out. It was really not a corporate guy. And that banks are very, very traditional, and you do things like they did last year, and the year before, the year before, and had a few ideas that I wanted to explore that probably if I'd stayed there another 20 years I could have done that, but I... I'm just too out of the box for that.

So, had a offer to help write perspectives for a growing real estate syndication, investment firm and so I used my legal training to do that, and just a few months into that, saw that the sales guys were making more than I was as an attorney, and so I asked if I could do some selling was good at it. And so ended up going down that path, in addition to my legal work, and a few years later, a friend of mine and I had the opportunity to buy our firm and built it to I guess, a medium-sized company, that part of it was bought out by a firm in Chicago, in 1999 and enjoyed 10 years of relationship with that firm and met people from all over the country and had some great experiences, but 2009 brought a lot of changes into our business world across the country, and we had some failures and so we decided to buy our division back.

At the time, I just say, like, a wonderful idea but to be honest, it didn't work, and it was not the company that we have had, the timing was really, really bad. And it was a time it was in the security industry, and I was on the board of the National Association of security dealers and the FINRA our district board. But the regulatory environment grew such that you had to have as many regulators as you did those that were on the sales force and it made it very, very difficult if not impossible for small broker-dealer firms to exist on so they either merged, into others, or closed a very few of them survived, and we were one of the ones that did not survive and got into some regulatory issues and it just was.

Nichols: Leaving that had to been really hard.

Paris: It was the hardest season of my life. There was a lot of pruning. I had had our company in various forms for 30 years and I thought that would be something I would pass on to future generations. And it was my baby and it was a very, very difficult time of pruning.

Nichols: And what were some of the lessons that you learned during that time? I mean, sometimes they're not fun. You just said the word pruning, it's a cutting away and that's not fun, but sometimes I do believe that those times in our life are some of the greatest growth that we can have.

Paris: It was the most painful, but it was the time of greatest growth. You're right. And that what I would offer to those that are going through seasons of pruning would be patience, would be to rely on creator who does understand and have the whole picture in ways that we do not have. God had something much better for me, I could not see it at the time. Some days I would believe and trust that he did in other days is like, "Where are you? Have you forgotten me? Yeah, it was a hard time, It was a season of change. I'm a real committed person you use the

word tradition, and I would have stuck with that company for the rest of my life and lost everything that we had, and been miserable, but I would have stuck with it, to keep trying, so God knew that about me, so he removed my ability to hold on to it, took it away because he did have something better for me...

Nichols: And so what was that something better?

Paris: Well, at first, I didn't know. I actually had a notebook that I was involved with the racial reconciliation ministry called mission Mississippi and we were celebrating 20 years and we were having a board meeting trying to decide what to do and how to celebrate it. And one board member said, "Well we have 82 counties in Mississippi. We ought to go to all 82 counties and to have a celebration. And I kind of looked at this guy and went... Yeah, and who is going to plan and pay for that? And I thought that was the craziest thing I ever heard, and I felt a sledgehammer. I think it was called a divine sledgehammer that just hit me over the head and said, "You know, I'm... God, I can do anything I want to do.

So, as we kept talking about it, the board got very excited about it and agreed that we would have to have somebody that could organize this, and they all started looking at me and do it. Are you kidding? And so, I... That was just about the time that God was shutting down my company, and so he very I wouldn't say gently, very aggressively informed me that that was what He wanted me to do for the next year. It was a one-year commitment and so it's very dangerous. Probably very un-theological to bargain with God, but I must admit that I did and I said, "Okay God, "I'll do this reluctantly I'll do this for a year, but during that year I want you to show me what I'm supposed to do the rest of my life, and I'm not one where the word retirement doesn't fit very well into my lifestyle. I'm sure you've heard that. My wife and I are married, for better for worse, but not for lunch. And she wanted me to find something to do as well, so I had a notebook, of different ideas that friends would suggest and things that I felt like I should consider, and as the months rolled on it just wasn't anything that I got really excited about. And we were in Atlanta one day my life an artist and she was working with the gallery, there, and I kind of got tired of hearing about... I love her work and I love listening to her working with galleries, but it just had gotten kind of old and I... She suggested they'll put those in quotation marks that I go visit with my friends at wellspring.

They had done an incredible job with our family over the years and so she kind of want to get me out of her hair for a minute. So I went and talked to some friends of mine that had done some great work for our family, and just to be there and to visit with them, and during the course

of conversation, I asked how business was for them and the comment was made. Well, we had our first potential down year I guess in 30 years, and I asked why I... They had an incredible gentleman that was their business development guy who had gotten cancer. And then eventually passed away and it was they had spent a long time trying to find him again. He was such a dynamic person had done a great job for them. They really just had not been able to find that replacement in the course of conversation that I'm certainly not him, but do have some of the personality traits that he had and they pointed that out and said, is this something possibly would consider and I said, "Well I can't move to Atlanta, you know, my roots are too deep in Mississippi. And that was kind of the end of that conversation. Several months later the head of the firm Greg Ray was in Jackson, Mississippi and was working with another co-family and asked for us to have lunch and we just started talking about it further and he said, "Well there may be a way that we could figure this out, that you could be in Atlanta on a monthly basis.

We'll just have to negotiate on how many days that would look like and do this. And still live in Mississippi. So, we talked about it several more months. And I mentioned my wife's an artist, and she says... Now if I got a Canvas and I painted your passions and your abilities and what that would look like, it would come out to be a painting of the job that you do now with Wellspring. Have the privilege of talking with families at the Lord and has blessed and significant ways and helping them map out how that gets transferred, to the next generation, and working with a firm that arguably is the best in the country, at helping families through this. And my job is to introduce the possibilities and then to turn it over too much smarter folks to work out the details.

Nichols: So, I want to talk about that a little bit more.

AD: We're going to take a quick break and we'll be back with Lee Paris.

Nichols: So, Lee. You and I are connected. We originally met through an organization called YPO stands for Young Presidents Organization. Can you talk a little bit about YPO and what YPO is all about?

Paris: Well, it was originally started I think in 1950, in New York by a gentleman who, whose father had a rather large manufacturing company and he died unexpectedly and left his company to his son who I believe was around 30-31 years old and he didn't know what to do. So he was able to connect with some other guys who had gone through similar situations, and so they were young and they were all of a sudden president of these organizations, so therefore

the name YPO came about, and this was in New York, and I think they got a group in Chicago together, do the same thing and now it's worldwide.

I think there are 24000 members and you have to join the organization before you're 44 years old and you have to be president or chairman of your particular company. It has to be a certain size and a certain number of employees, but it is or an organization where Young Presidents can learn from each other and build relationship and study and sort this out through the years of YPO has grown and their regional chapters, but now there are 60 somewhat networks to where you meet people alongside a common area. There's golf and tennis and banking and wine and we have an order network, all the Christian Fellowship network where people that are share a similar faith journey or want to share that journey can join. And we have a proximal 900 members. Yeah, from across the world, literally almost every country in the world. And so, it's an opportunity to join people different regions and get to know each other all over the world.

Nichols: We even have a member from South Africa from Cape Town here.

Paris: Here with us this week we've got a lot of members in South Africa and was with us this week. That's exciting, very exciting.

Nichols: So, I mean, you weren't the only one that you were kind of a founding father of the Christian Fellowship network?

Paris: There was a group called the fellowship forum before I came along that I got together once a year and some just real leaders within YPO. They were Christians and they had a gathering that we, my wife and I found out about and joined in Miami, many years ago, and it was an incredible time, and that was before networks existed but in a way, this fellowship forum was acting like a network within YPO before they were network, right?

So when the board of YPO international decided that the concept of networks was going to be introduced, Randy Hatcher from Georgia and I went to Toronto, where the meeting was taking place and we submitted to the board to allow what the fellowship forum group had already been meeting and acting like a network and petition the board that we could become a network. It wasn't well received at first because the narrow scope of being a Christian, I pointed out to the board that I was half Jewish and would be glad to help start a Jewish network as well and we pointed out some other organizations that they had approved, that were limited to for instance golf. I don't play golf but yet I shouldn't be offended that there's a golf network. I play tennis and

so there's a network as well. So anyway, we agreed that there were Christian focus was not going to be something everybody in YPO would be excited about that had been acting like a Christian network and so eventually after a few please that the board did approve the Christian Fellowship network, and that was, I guess, 10 or 12 years ago.

We have grown... We're getting close to 1000 members now and have incredible programs and abilities for us to get together and to I think benefit the world and grow individually as families and as believers, and it's just all the greatest benefits of my life is to be a part of the Christian Fellowship.

Nichols: Some of your best friends, wouldn't you say, Lee?

Paris: Absolutely, One I'm sitting across the table from.

Nichols: Thinking about what you just told me, there's a few things that pop into my mind for one thing you guys were kind of pioneers in you were starting a network before there were really official networks, but then also the word that really comes to mind is resilience. So, it wasn't necessarily easy, but you guys were resilient and you kept going back to the well and making your plea.

Paris: I would say, certainly the word resilient, but committed. We were committed to this vision, and we did have trouble we had trouble getting it established, and we had trouble in the early years creating enough momentum. For instance, the deal network, I think has 4000 numbers in the golf network, and wine network that created just tremendous excitement immediately and hundreds and hundreds of eventually thousands signed up. We didn't have that kind of initial excitement ours was a slower growth and took a long time to really establish who we were, what we were trying to accomplish, and so there were some even after we were approved, to be a network there, was a good bit of suggestions that we become something else or not continue at all. And that even within our own network, just finding the right kind of leadership and commitment from others. It was slow getting started.

Nichols: But you stuck with it. And I think that's just a good... If you feel really in your heart of heart, that you're supposed to do something, it's that commitment, it's that not giving up. And I think those are just great lessons for anybody, not just what we're talking about right now, but if you feel in your heart that you are supposed to do something and you feel like that's what you're supposed to do, you need to be committed to it, and don't give up.

Paris: This world of fights that. I think a business I think of marriage. I think in years past. And once you got married, you were married, and you stuck it out. And in today's world that is not always the case, and there's some reasons that marriages have to end sadly. I think so many marriages end that didn't have to end and that it was just a lack of commitment.

Nichols: Is that your something extra, Lee? Is your something extra commitment?

Paris: Maybe so, my wife, maybe call it stubborn, I am I commit to some with all my being try to stick with it and make it what it could be in my commitment sometimes to my detriment, but I think the vast majority of times, that sticking with something is of great value. I've tried to teach that to my children certainly in marriage when my wife and I got married, we established that we were in to a house, that there was no back door and that there was only one entrance and there was no way out and that we couldn't promise each other.

We'd be lovey-dovey all day long 24 hours a day, but that we would stay together. And in any marriage, we've been married 38 years there. There are days that you don't want to stay together. But if you're committed to something, you work it out. In business, I think, too many particularly young people in today's world just change, change, change, and then they could be a lot more successful if they would just stick it out. And you see that in business, time and time again is that those were successful they have been through dark days, they have been through days that they had every excuse to bail and to go do something else, but the ones that were really successful, just stick to it and committed to it. And so, yeah, there was a... A message that I could encourage leaders to if, if God's called you into something, stick to it, be committed right now.

Nichols: I do love that. And to your point, it's not always easy, it doesn't mean... And sometimes that's when the whole adage when the going gets tough, the tough get going, it's really important just to in anything, whatever you're going through just to be committed. And it's very important to have support in those times, too, right, because there are days you want to give up in business or Things are not going well, but how many times have you seen it where you just continue to commit and continue to stick to it? And then just around the corner, there is a breakthrough.

Paris: And the times your tires are just out, and you can't go on. But that is... You brought up just being in fellowship and relationship or other people to support. And one thing that I have

gotten so much out of it through our Christian Fellowship network is the fellowship. And how so many days that I have been and to give up and my brothers picked me up and carried me that mile and prayerful. Hopefully, I've done that for others as well. Cause life can be days that our wheels are stuck in the mud and it's raining, and it is cold, and the car is not working, and we're stuck out in it. And yet if somebody comes along to help us get out of the mud to give us an extra push or to carry us to where we need to go, and then we're willing to do that, then the journey is just so much more successful for all of us.

Nichols: You just brought up a good point and I could not agree with you more. I think that is so crucial. So, I want to talk about this real quickly. If there is somebody in the listening audience right now and they say... I think I need this quarterback person in my life to look at all the things that we're trying to do the legacy that we're trying to leave with our finances with our treasure, how they would go about contacting you.

Paris: I will be honored to talk with any of your listeners. And we do work with family offices and high net worth families and helping them navigate to those tough decisions and would be glad to have any of those reach out to me that do we feel like it could be a benefit? My email address is lparris@wellspringassociates.com so, would love to hear from those that I might want to reach out.

Nichols: Absolutely, well, thank you so much for this time, this has been my pleasure to be with you today and thank you for making the time to do this.

Paris: It's been an honor to be with you Lisa.