

THE NEW STATUS SYMBOLS.(success indicators)

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As America and American business have changed, so have the signs of making it.

Yesterday, making it in the business world meant rising to a top-floor corner office that looked more like a living room than a place of business. It meant having the kind of new car that employees gathered around in the parking lot. And perhaps most importantly, status was associated with the ability to live in the right neighborhood, send your kids to the right school, belong to the right country club, and marry into the right family. We coveted these things because achieving them sent a loud and clear message to everyone around us: We made it. We've arrived. We have status.

But the whole notion of status has changed America and the material aspirations of corporate executives have changed right along with it. As Robert H. Buckman, chairman and CEO of Buckman Laboratories International Inc. in Memphis explains: "I think the concept of status is outdated... The status symbols that typically are regarded as desirable mean very little to me."

Buckman, whose global specialty-chemical company had 1998 sales of more than \$300 million, certainly can afford the requisite car, houses, and club memberships, but these are not what he covets. Instead, like many Americans these days, he is far more interested in personal fulfillment than material gain. "I have always been more interested in relationships that were genuine and meaningful," he says.

What's afoot here? In the land of plenty we've always desired d bigger and better stuff, be it a Rolex watch, a Mercedes convertible, or a house in Aspen. Have these status symbols disappeared entirely?

"No," says Barbara Caplan, a partner with Yankelovich Partners, a trends-research firm in Norwalk, Conn. But the signs of making it have changed significantly. Although there always will be those who lust for the traditional status symbols, products, and services, Caplan says that today there is greater badge value in having achieved such intangibles as personal fulfillment, individual expression, and unique experiences. This has occurred for a number of reasons.

First, status typically is associated with what is rare and today prestige products are anything but. In fact, brand name products are so plentiful and credit is so cheap that the mail-room clerk, given enough time, can buy the same Mercedes as the CEO. "We're living in a commoditized world where you can buy a Rolex on the street for \$50," Caplan says. Sure, it breaks the next day, but the point is anybody can acquire the possessions that used to connote status. That's why such products have lost their allure.

Rare in a wealthy, overworked society are time, control, work/life balance, and fulfilling relationships. Because these things are much harder to come by, they are now what we admire and desire.

The second reason status symbols have undergone such transformation is that status used to be about keeping up with the Joneses. It was about acquiring what

other people had and gaining admittance to the privileged inner sanctum. Because premium products were so out of reach for many Americans, people who acquired those products were granted membership into an elite club. Even though you wanted what other people had, so few people had those products that it didn't really seem like copycatting.

Because products now are so plentiful and affordable, people don't necessarily want what their next-door neighbor has. Instead, they are searching for ways to express their uniqueness and individuality. They want what other people don't have. They're seeking the kinds of products that set them apart from the crowd, that reflect their own unique tastes and interests.

This certainly is true for Buckman who, when asked about his personal interests, talks passionately about his extensive Oriental-rug collection. "I don't think of my rugs as status symbols," he says. "I just appreciate the beauty of the rugs and the craftsmanship that went into making them."

The quest for individuality extends to the realm of personal experience in which successful CEOs appear to be more interested in pursuing meaningful adventures than buying the next great whatever. Bruce Tulgan, founder of Rainmaker Thinking Inc., a think tank based in New Haven, Conn., put it this way: "We used to say that the person who dies with the most toys wins. But today the person who has done the most--not just at work, but in all areas of life--is considered a winner."

Bill Coors, the 82-year-old chairman of the board of Adolph Coors Co. in Golden, Colo., typifies this breed -- and has for some time. When he climbed Mt. Kilimanjaro at age 58 he became the oldest person to reach Africa's highest peak. Now he takes great pleasure in regularly playing classical and ragtime piano both at home and for his employees. Although he certainly has acquired great personal wealth, he is more likely to be seen in khaki pants and shirts from JC Penney than in an Armani suit, and he still drives an eight-year-old Audi. "And I'm just breaking it in," he says.

Coors' focus on experience as opposed to prestige products is one reason employees admire him. "He is one of the most unpretentious and approachable CEOs you'll ever find," explains Joe Fuentes, manager of corporate communications.

The quest for experience as opposed to "stuff's closely related to the third reason status has changed, and that is what it has become ostentatious and rather gauche to flaunt wealth. This is especially true for those in the executive ranks, explains Peter D. Moore, managing partner of Inferential Focus, New York. "CEOs have become very vulnerable to all kinds of attacks by the media, employees and customers," he says. It's simply unwise for them to flaunt their income and point out the discrepancy between their own compensation and those of the people who work for them.

"Among their peers it may still be a big deal for them to fly around in private jets and play golf at Augusta," Moore says, "but the break between the haves and havenots in our society has gotten so large that the general public has begun to resent such open displays of wealth."

This certainly is true within corporations, where the corner office and private washroom have given way to more egalitarian workplaces. Former Intel Corp. CEO Andy Grove, for example, occupied a cubicle inside the company's Santa Clara, Calif., headquarters because he disdained the "mahogany row" syndrome.

And the new Alcoa Inc. corporate headquarter in Pittsburgh was designed so that workspaces, all of which share the same dimensions, are nonhierarchical. As Agus Rush, architect for the project explains, "Cloistered spaces for the privileged few are replaced by open, flexible arrangements of workstations."

None of this means that executives who hay made it are no longer revered. It just means that those with the greatest bragging rights are those who also hay achieved some measure of personal fulfillment, balance and personal integrity, not simply the right labels on the r clothes. And don't worry, the changing nature of status doesn't mean you should give up your membership at Augusta or that cool car you bought last year. But you might want to think twice about who you tell about it.

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