

The Sun Also Rises

On August 11, 2000, the whole world learned what I had known for some time: Glenda and her plan were wrong—as wrong as Wall Street. The same hype and hubris that was smothering e-tail’s once-bright promise had strangled Value America.

It was inevitable, I suppose, that the five founders would find themselves together again on this day. One by one we made our pilgrimage to Craig’s Carriage House, a brick barn nestled in the trees a short walk from his home. Upstairs from where his big tractor sat in majestic green repose, a large cedar-paneled room served as his office and retreat.

A great craggy stone fireplace occupied one corner. On the other side of the room, Craig’s desk, littered with computers and books, stood guard beneath a large Palladian window. Nearby was the old maple drop-leaf table, rescued from Purgatory, providing its quiet service once again. The floor was strewn with box upon box of documentation—thousands of pages of notes, correspondence, and articles gathered over the last five years, the lifespan of his ill-fated dream. The guy apparently never met a piece of paper he didn’t like.

Crystal woofed a greeting as I climbed the stairs. Rex and Bill were already there. Let the post mortem begin.

It was not as cathartic as it should have been to merely say, “I told you so.” The conversation devolved into a search through our collective soul. What could we have done to change the outcome? Craig was in agony, blaming himself for letting his improbable dream implode.

“It’s my fault,” he said. “There are a dozen things I could have done that might have made a difference. I’m sorry, guys. I let you down.”

We weren’t buying it, and we told him so. “Yeah? Like what?” Rex asked. “Your decisions were sound. Your motivations were never suspect. If anything, you were too damn devoted. If you hadn’t tried so hard to save the company, we’d be a couple of hundred million dollars richer. I’m not complaining, mind you.” Eyes rolled heavenward.

A dozen thoughts vied for Craig’s attention. “I should have pushed harder to close the Paul Allen deal. My gut told me a delay would take the IPO into troubled waters, and I was right. Two weeks earlier, just two weeks, and we would’ve made the summer window. We would’ve had a great IPO in July, instead of a failed one in September. We would’ve fired Dorchak, never hired Morgan, and April would have been our secondary. We would have had all the time and money we needed....”

Bill cut him off. “You know a lot of stuff, but you’re not a prophet.”

“But I knew,” Craig protested. “It was my job to be a visionary. I saw it coming. I just didn’t get it done.”

Better late than never, Joe climbed the stairs. “You got any beer in the fridge?” He headed for the little kitchen without waiting for an answer. “Y’know, this was all

Glenda's fault," he said as he emerged, "The Wicked Witch. If you hadn't hired Glenda...."

Craig nodded. "You're right, but she appeared to be exactly what we needed—she sure talked a good game. I'll give you this. I should have fired her at the first sign of her shenanigans. She wasn't here a week before she kicked Ken out of his office and clawed Kim DeJong's eyes out."

"Right," I said. "A lot of CEOs would have fired an SVP her first week on the job for wanting a workspace bigger than a broom closet."

"Okay, Ken, I'll grant you that, but there's no excuse for not dumping her when she blackmailed us two weeks later. If only I'd thrown her sorry butt out of the car when I had the chance. No jury on earth would have convicted me."

"I beg to differ," Rex said. "We have littering laws in this state."

Amid the morbid chuckles, Craig continued to beat himself up. "Things would have been different if only I'd had the courage..."

"The heart," I added.

"The brains," Joe said, as if on cue.

"...to throw a bucket of water on the Witch when we had the chance," Craig picked up on the theme. "We may not have made it to Oz, but at least she wouldn't have made monkeys out of us."

"You're forgetting something," Rex reminded him. "We couldn't fire her without fatally delaying the IPO. Then, after it failed anyway for lack of a market, we had to raise big-time capital fast or die. We couldn't fool around trying to fill her job." Then he laughed as it finally dawned on him. "Course, in retrospect, canning Glenda would've turned out great. If the IPO had been delayed, we would've avoided the embarrassment of failing, and would have gone public when the market recovered in early November. But who knew? Twenty-twenty hindsight."

"What about the next time?" Craig asked. "We should have fired her when she blackmailed us again, before the second IPO."

"Okay, say we had," Rex countered. "We would've delayed the process a week or so to write her out of the S1. But don't you remember? Everything came to a screeching halt for dot-com IPOs the very week we ended our road show. We would have missed the window again."

Craig sighed. Rex was right. "My wife figured it out years ago. Katie calls me a scum-magnet. Glenda was scum, so I hired Morgan to replace her. All we got was a different kind of scum. Must have moved too fast."

Rex bristled. It had been his job to keep the scum at bay. But his friend had overlooked something important. They had tried to do it the orthodox way. "Remember the headhunters? We interviewed the biggest: Russell Reynolds, Korn/Ferry, and Roche's firm, Heidrick & Struggles. We engaged Reynolds to find somebody so we could dump her. They searched for months, but failed."

"Right. So when they came up empty handed, we hired Morgan and Peters, hoping one of 'em would work out."

"Best laid plans," Joe said. "Neither did. Realistically though, the problem wasn't just the executive wing. The whole company grew too quickly, not that we had much of a choice."

“The average business grows at what—ten percent a year? At that pace, it takes five, six years to double, ten years to triple. How’s my math, Joe?”

“Not bad for a lawyer.”

“Lawyer turned wine maker,” Rex smiled. “We didn’t have the luxury of growing at a leisurely pace. At the time, we were tripling in size every quarter. It was all we could do to assimilate people, bring them up to speed. We didn’t have time to examine their life histories.”

“Morgan never did come up to speed. He never accomplished anything. Hell, he couldn’t even engineer his own coup. Look at all those boxes over there,” Craig said, glancing in the direction of the dozen or so large file boxes he had stuffed to the brim with papers. “I must have twenty or thirty thousand pages here documenting the rise and fall of Value America. But would you believe, not one sheet came from the hand of Tom Morgan. We got nothing of value for the million dollars he was paid. Oh, a couple of faxes bellyaching about Visa, but that’s all. Should tell you all you need to know about Tom Morgan and his pals. But that’s not what really bugs me. It’s that guys like Morgan have burned me before, yet I didn’t see it coming. He had insecurity written all over him, but I missed the signs for seven long months. It wasn’t until his own man, Cliff Chambers, pointed it out that I finally saw him for what he really was.”

Joe, who didn’t have an insecure bone in his body, had no idea what he was talking about. “What signs?”

“It’s always the same sort of thing. I’ll give you a description, and you tell me who it sounds like. Perfectly attired; spends lavishly on clothes. Drives fancy cars, always perfectly detailed. Thin, without an ounce of fat. A perfectionist; perfectly organized desk, not a piece of paper out of place, everything aligned. Totally self-absorbed. Who does that sound like?”

“That could be either Morgan or Dorchak.”

“Right, Joe, but I was describing a guy Bill and I knew way back in our Price Club days....”

“Yale Conrad,” Bill nodded.

“Precisely, but it could have been any of a score of people I’ve met along life’s way, all destructive and delusional.”

In all fairness, Craig had attracted, led, and inspired more than twenty good and decent people for every shallow, self-serving scumbag who weaseled their way in. Far more good was done than bad. But it doesn’t take much bad, if unchecked by good, to destroy everything.

Besides, in reality Craig wasn’t and probably never had been a “scum magnet.” Even with the Toms, the Kuos, Dorchak, and Godfrey, we had about the same percentage of “scum” you’d find anywhere. Our problem was simply exacerbated by Craig’s tendency to empower everyone, give us the reins, encourage us, and let us go. Ninety-five percent of the time, it worked great, creating a productive work environment. Unfortunately, the insecure five percent abused the privilege and wreaked havoc.

None of that seemed to matter to Craig today. He sighed deeply. “It started with my own father. I paid him a bundle for his little business, and he repaid me with a mountain of hateful letters. He ended each attack just like Kuo did: ‘love, Dad,’ or ‘love, David,’ as the case may be. Too weird for words. Rex has seen them; so has Bill. I know all about insecurity, guys. I have no excuses.”

The room grew quiet. “There’s no winning with these people,” Craig continued at last. “They’ll stop at nothing to get their way. No matter what you do, no matter how much you give them, they always need more. To satisfy their cravings, they start to spread lies. They lie so often, they even start to believe their own rubbish. Pretty soon, others start buying into it. I’ve seen it time and again. Insecurity is a cancer. It kills things.”

Rex moved forward in his chair. “Y’know, you’re right. The press releases from the Witch’s era, as well as Morgan’s, were all about how wonderful they were, how experienced, how professional. It was all about them, wallowing in the moment, self-absorbed.”

Bill summed it up. “So we hire Morgan to smoke Dorchak, but he becomes dependent upon her, ’cause she’s smarter than he is, which, by the way, isn’t saying much. Then they join forces and turn on you.”

Now I was confused. “I thought they couldn’t stand each other.”

“They couldn’t.” Bill explained by quoting the ancient Chinese book, *The Art of War*. “The enemy of my enemy is my friend.”

“The ancient wisdom that comes to my mind,” I said, “hits a bit closer to home. ‘What profit has a man from all his labor in which he toils under the sun?’”

“Solomon,” Craig said softly. “Vanity of vanities. Futility of futilities.”

“Cheer up,” I said. “That wasn’t Solomon’s final conclusion.”

“Maybe, but it seems like everything we tried in the end was futile.”

“In the end,” Joe responded, “is the operative phrase. In the beginning, we put Wile E. Coyote to shame. We died a dozen deaths, got up, dusted ourselves off, and got the job done.”

“So long as the levers were in our hands, we managed to save the day,” Rex observed. “Sometimes I think we willed our way back from the dead.”

It was my turn to get something off my chest. “The moment you left management, we went straight to hell. Why’d you leave?”

“Dynasty.”

“Care to elaborate? I think I’m entitled.”

“In the end, I didn’t have what it took to save Dynasty. I failed. I’ve never stopped blaming myself or, more importantly, doubting myself.”

“I knew it,” Rex exclaimed. “I tried my level best to talk you out of it. You’re the best damn leader I ever served under, and a great manager, too. If you’d only had more confidence, we’d have pulled this off.”

“Thanks, but you know how I felt. I thought management should be left to managers. I got out as soon as we were on our feet, had enough money, and plenty of momentum. Okay; it was the wrong call.”

Rex nodded. “So now you agree with me. Leaving management too soon was our biggest mistake.” No decision had cost us more.

“Sure, in hindsight. It’s pretty obvious. New economy companies need to be led, not just managed. I was wrong.”

“What really irks me,” Bill said, “is that we build the business from nothing and hire the parasites. Then they fail and blame it on us. Talk about ‘weird beyond words.’”

Softly, Rex said, “You know what set them up, don’t you, Craig? Your fight with Wall Street. If I remember, there’s some sage advice in *The Art of War* about that as well....”

“Never fight a battle you can’t win,” Bill quoted.

“So what were my choices? It was certain death versus mere probable death. If we’d gone along with Wall Street’s mantra—that the value of an e-tailer was its popularity, not its business—we would’ve collapsed with the rest of the dot-coms. Oh, it may have taken longer, and we might have cashed out with hundreds of millions like Rex said, but death was certain.”

Four heads nodded in recognition of the grim truth. Our model was perfect for rational times, but perfectly wrong for the insanity of the dot-com era. “I told them that ‘.com’ stood for commerce, that e-tail was retail, and should be allowed to mature, as such. If they’d been willing to listen, we’d have succeeded. Truth is, we came darn close.”

Joe knew the numbers. “Our costs, apart from ads, were less than fifteen percent of revenue. At the pace they were dropping, overhead would’ve fallen to under five percent pretty quickly.”

“Net of brand co-op, our alliance catalogs cost us less than five percent of revenue, just like we promised.”

“And sales of high-margin consumer products were growing, so we were home free. We’d have netted more than five percent on other people’s assets—we’d have been a money machine,” Bill concluded.

“When we left management, we had what, two hundred million dollars in cash, Craig?” Rex asked. “Plenty of money to get it done.”

“It’s sickening,” Bill agreed, “to think the board allowed the Brethren and the Hitler Youth to destroy the company instead.”

“The maddening thing is that even now, nobody gets it.” Craig slumped in one of his overstuffed leather chairs. “We were merely the first rock in the avalanche. It’ll be months before anybody figures it out, if ever. Sure, it’s too late for us, but by the time Wall Street wakes up, I’m afraid it’ll be too late for most every dot-com.”

I jumped in again. “At least you have a clear conscience. You did what you could. You threw Wall Street a lifeline.”

“Yeah, and they used it to hang me.”

Rex looked up and smiled. “How appropriate. Seems we spent half our corporate life looking death in the face.”

“Yep. While we were all drinking the koolaid, somebody laced it with cyanide. We were in the company of good and evil.”

Craig disappeared into the kitchen, emerging with another round. “You know where I really blew it? I was blind as a bat—all those closed-door meetings, all that sneaking around undoing everything we’d done.”

“They buried themselves,” Rex said. “By not listening to us, they made it possible—hell, they motivated us—to sell our stock. In a way, they made us rich.” He took a sip of his beer and smiled at the irony.

“Rich or not, I’ll tell you what we should’ve done, Rex. We should’ve told our board to go to hell!” Craig said with the benefit of hindsight. “Outside boards have no business

managing a business the way they mismanaged ours. Like they say, a little knowledge is a dangerous thing.”

“We were told the worst possible scenario was a board meltdown. Then of course there was Caise’s staggered board—that made it impossible for us to fire the fools, even though we owned the company.”

“Ironically, Rex, the very board that harassed us would’ve been better off if we had thrown ’em out. They bought into Morgan’s lies—and Dorchak’s. Then they plunked down another thirty million bucks, only to see the company go toes up weeks later. Lost it all. If we’d sold the company when we wanted to, most everyone would’ve made money.”

Rex agreed. “Robbie Stephens figured that with our track record for getting deals done, we could’ve sold the company for nearly a billion bucks.”

“Hard to pull off that kind of deal when your own team is working against you, my friend.”

“We’ve sold less, lots of times!”

Joe jumped in. “Forget the business; our infrastructure alone was worth a fortune. If only the board hadn’t bought into the idiocy of the restructuring plan, somebody would’ve scooped us up. I guarantee it.”

“Oh, come on. I think their plan was great,” Bill said. “Save the company by getting rid of half the people, most of the brands, and all the money!”

We laughed at the absurdity of it all. What else could we do? Our dream had died long ago. As the late afternoon sun poured through the western window of the Carriage House, it cast deep shadows on the rough-hewn cedar walls, not unlike the shadows that had descended upon Value America. The sun had set on our dream, never to rise again. Time had dulled the pain. Well, maybe a little.

Rex leaned forward and spoke wistfully. “We were so close.”

Craig nodded. “We were a lousy six months away from pulling it off. Brands were clamoring to capitalize on our demand alliances. That was the last hurdle. We would’ve been profitable.”

Profitable. The word hung in the air like sweet perfume, but she whose scent it was had departed, never to return. There was no point in hanging on, but still, it was hard to let go.

“Somebody ought to tell the world what happened here,” Bill announced.

Instinctively, we all looked at Craig. It had been his dream; he had led us all to this place, and he bore its scars, not unlike those of Melville’s Captain Ahab; beyond the flesh, they tore into his very soul. We couldn’t ask him to reopen those wounds. He had nothing to gain, and so very much to lose.

“The story is much bigger than Value America,” he said prophetically. “The lessons. . . .” His voice trailed off as he pondered the implications.

“Sure,” Bill interjected. “Value America is a parable. Think about it. Dot-com was touted as the greatest economic opportunity since the industrial revolution. It exploded onto the world scene, destined to enhance people’s lives. Then, mysteriously, it died a collective death. Why?”

“That’s not what I meant, Bill,” Craig said gently. “It’s bigger than dot-com. Oh, sure, by telling our story, we’d reveal what really happened, why dot-coms rose, why they fell, and how and why e-tail will rise again. But dot-com was just an accelerant, a

catalyst that helped make our characters seem larger than life. And it caused everything to happen so much faster. What occurred to me, Bill, is this. The real story is that corporate America is dying from the same thing that ultimately killed Value America.”

“Glenda?” Joe asked.

“No,” Craig laughed. “People like Glenda, the Toms, and the Kuos aren’t worth the ink we’d give them. It’s only what they represent that’s important. There’s no shortage of insecurity. It’s a cancer that eats away at every human endeavor. Business? Sure. It’s easy to see why insecure and greedy people with personal agendas show up there. Same with politics. But it’s also infecting our churches, universities, charities, the press....”

“Oh, don’t get me started on the press,” Rex hissed. “They were Wall Street’s most willing accomplices. Without their complicity, it would have been impossible to fool so many so long. They had a responsibility to ferret out the truth. Instead, they perpetuated the myth and misled everybody. What’s worse, when we challenged their illusions, they attacked us rather than debate our message. Nobody wants to think anymore. As a nation, our reasoning muscles have grown fat and flabby.”

“You know what Winston Churchill said about the press?” I asked. “‘The essence of American journalism is vulgarity divested of truth.’”

Not to be outdone, Craig got up and thumbed through a familiar work on Thomas Jefferson. He found the passage he was looking for and read it aloud: “‘Our newspapers present caricatures of disaffected minds,’ said Jefferson. ‘The abuse of freedom of the press has been carried to a length never before known or borne by any civilized nation.’ He went on to say, ‘Nothing can now be believed which is seen in a newspaper. Truth itself becomes suspicious by being put into that polluted vehicle.’”

“Ouch,” I said. “Don’t hold back, T.J. Tell us what you really think.”

“There is nothing new under the sun” was Craig’s smiling refrain. “The point is, what killed Value America has the power to kill corporate America. When lies outsell truth, when evil is unchecked by good, and when self reigns supreme, it’s all over. Those are the big three; any one of them is capable of strangling the life out of a company—or a nation.

“You see,” he continued, “the corporate behavior that built Value America emerged from a spirit of sacrifice. In the beginning, the collective good was more important than any individual gain.”

“Right,” I said. “It was all about building something worthwhile.”

“But then the Brethren—Tom and his clique—came. They were focused on their own mission, and we failed to stop them.”

“What do you mean, their mission?”

“I thought you guys knew. The United Brethren’s stated agenda is to ‘minister’ to the rich and powerful.”

“Not much point in robbing poor people, is there?” Bill quipped.

“No,” Craig laughed. “In order to gain control of an organization and siphon off its resources, they ‘minister’ to its leadership, get them in their pocket. Their modus operandi is always the same. First they try to recruit the leader, seduce him if you will, dangle a carrot or two. For me, it was access to power. I didn’t bite.

“If recruitment fails, they try to compromise their target. Remember Grisham’s novel, *The Firm*? The girl on the beach? With pictures to commemorate the occasion, the hero

became a 'made man.' They owned him. Just like in that story, the Brethren probe for a weakness—power, sex, or money. Again, I didn't take the bait, thank God.

"Failing that, the Brethren simply assassinate them. Oh, not with a gun to the head, like in the movies. No, they just kill their character, malign them by spreading false rumors, right Rex?"

"'Fraid so," Scatena nodded. "Gestapo tactics. How do you fight something like that?"

"There's only one remedy." Craig looked at each of us. We had all heard him say it: "Bad things happen when good people don't stand up." There had been good people in our management, good people on our board, but they had cowered, unwilling to be counted when it mattered most. I had been one of them, I had to admit, hunkering down, trying to wait out the storm, just doing my job. I was only following orders. Not much of an excuse. Never is.

"Seventy-five years ago," Craig explained, "only three percent of Germans were Nazis. They were empowered by misinformed business leaders who were terrified of Communism. Hitler figured out that it doesn't take much. Tell people what they want to hear. Prey on their fears. Demean your opponents, falsely accusing them of doing the same awful things you're planning on doing yourself. Sprinkle your lies with just enough truth to make them seem plausible, and hope no one figures it out until it's too late. If good people don't stand up, if they're not willing to accept the risk, you're free to rape and plunder at will. They didn't in Germany, and the world paid a horrible price. Less than twenty years later, nearly a hundred million people lay dead."

"Oh, thanks, Craig. I feel so much better."

"I'm not implying that the pain the come-latelies inflicted is in the same league as the devastation wrought by World War II. But their motives and their methods were all too similar."

"You're right."

"If what we endured is as prevalent as I think it is, the consequences, unchecked, could be worse. See, the thing that sets America apart, that pays all the bills, that provides the kind of life that's the envy of the world, is business. If corporate America falters, so does America, and with it the world as we know it."

Craig stood, walked toward the western window, then turned and faced us. "Dislodged, a single stone can gain momentum, pick up loose debris along the way, and bury everything. One stone was all it took to nudge NASDAQ from its pinnacle of 5000. Our government in their infinite wisdom decided that it was in our interest to attack Microsoft. That started the avalanche. They didn't mean to bury our economy. They were just naïve, more interested in positioning themselves than in the productivity of our nation. Politicians love to attack business. It's all part of the same mentality that killed Value America. Elevate oneself by tearing others down—especially builders."

The room grew silent for a short eternity. Finally Rex inquired, "How many employees did we have at the time of Morgan's botched coup?"

"Over six hundred."

"And the active collaborators, between the FOGs and Morgan's incompetent gang—how many were there? A dozen, in both camps? What's twelve as a percentage of six hundred?"

"Two percent," Joe said sadly.

“And yet,” Rex concluded, “because good people didn’t stand up, bad things happened. Morgan, Dorchak, and their cronies sucked the company dry. They killed the vision, maligned our mission, and hurt a whole lot of people in the process. Why? So they could satisfy their cravings for power and wealth. Corporately, character counts, my friends.”

“Indulge me for a minute.” Craig turned and looked toward the setting sun. “You all know the Dynasty story. What happened when we were staring bankruptcy in the face?”

“You made payroll out of your own pocket,” Bill said.

“And what did Rex and I do when our first IPO failed—when we were broke?”

“You dug into your own pockets, led by example,” Joe said. “The rest of us followed your lead.”

“Uh huh. And what happened when Glenda found herself failing?”

“She contributed nothing, and paid herself a couple million bucks,” Rex said bitterly. “She and the FOGs stole the company blind.”

“Right. And what did Morgan do after his failed coup? Walk away quietly? Wish us well?”

“Not hardly. He threatened suit and got the board to pay him another four hundred grand. That’s fifty thousand bucks in severance for every month he worked, if my math is right.”

Joe grimaced. “Your math is fine, Rex. Your definition of work is all wrong. You know, neither Tom nor Glenda repaid their loans. They raked in millions between ’em hacking our company to death.”

“Gee,” Bill joked. “Crime does pay!”

“Seriously though,” I said, “Rex is right. Character counts. During our first three years, we worked together. We grew from nothing, no money, no people, no brands, no sales, no value, to three hundred people, the second or third largest e-tailer on the planet. We raised nearly three hundred million bucks, and we were worth three billion. As long as we served something bigger than ourselves, we grew. Then came the parasites. In half the time it took us to build the firm, they took it all the way back to where we started—no people, no brands, no sales, no money, and no value. Zero. Zip. Zilch.”

“So you’re saying the measure of one’s corporate character is whom or what you serve—yourself or the cause—whatever that may be, country or company,” Joe observed as he set his beer down.

“Well, nothing so profound as all that. But it’s been my experience that ninety percent of the bad stuff that happens is the result of somebody wanting something that doesn’t belong to them. It all started back in the Garden of Eden. Eve found herself wanting something that wasn’t hers—the knowledge of good and evil. She bit into the apple, got Adam to go along, and since then nothing’s changed. Power, wealth, land, sex, food, self-esteem, you name it. If someone’s got it, others want it, and don’t care what they have to do to take it.”

Craig shook his head. “Some of us work for it, Ken. If we want something, we build it. We create good things, we don’t steal them.”

“That’s just my point,” I said. “If you build something, it belongs to you. If you build something good, you’d hope others would follow your lead. But all too often, they simply try to steal it, or failing that, ruin it so you won’t have anything they don’t. That’s what happened to us.”

“Without sacrifice nothing gets built.” Craig shared. If nothing gets built there’s nothing to steal, exploit, or even destroy.”

“It’s like there were two different Value Americas,” I agreed, “the one we built and the one they killed. It’s hard to imagine how we got from one to the other.”

We were still proud of what we, hundreds of us, had built. But the buzz, the excitement, the optimism disappeared when the baton was passed. The Brethren and the FOGs hadn’t tried to kill the company. There was no conspiracy. They couldn’t help themselves. Ever in character, they just did what came naturally.

Still, the good times were not forgotten. Rex commented, “Hardly a week goes by when I don’t run into somebody who says, ‘Let’s do it again.’”

“You too, huh?” Joe shared. “We ought to build it again. We had the right solution; our timing was off, that’s all. And our choice of managers sucked.”

“Just yesterday, I got calls from three of our guys,” Craig said. “Somebody calls me most every day, and they all say pretty much the same thing. They came to be part of something worthwhile. Working here was somethin’ special. Call me crazy, but we could revive JoeWare for a song and put the custom marketplaces back together. Like before, we could help great organizations raise money. But this time, we should empower specialty retailers along with the best brands. What do you think?”

“Somebody needs to link supply and demand,” Joe said. “Now that we’re gone, nobody’s even close.”

“There’s only one problem, Joe,” Bill retorted. “The market has to recover. No one’s gonna fund anything in its present condition.”

“But don’t you see?” Craig pondered. “Our plan was good; only our timing was bad. In a normal market, all the things we set out to do actually work—they make sense. We don’t need the market to revert back to what it was—hot air. Bubbles burst, but values never go out of style.”

Values. That’s why we all came and, in the end, why we all left.

Craig summed it all up. “Ask not what you can do for your company. Ask what your company can do for you,” he paraphrased. “That was the rallying cry of the parasites.”

“They never understood our mission or appreciated what made our company strong,” Bill acknowledged. “It’s kind of like America. We’ve distorted our history to the point we no longer understand why our forefathers risked so much to come here, what they fought for, or even what they believed.”

“Yes, indeed. Just as our gang recreated history in their own self-serving image, we as Americans have too. I’ll give you an example,” Craig said, flopping back down in a leather chair. “Politicians and their like-minded friends in the media have tried their level best to convince us that there’s a clause in our Constitution that requires the separation of church and state. They’ve said it so many times, most Americans now believe it’s actually there. But all the Constitution says is, ‘Congress shall make no law respecting an establishment of religion, or prohibiting the free exercise thereof.’ It’s not the same thing, not even remotely.”

“Right,” I said. “A lot of what’s troubling our nation can be attributed to this delusion. When we distance ourselves from God, self-interest becomes the only thing that matters. You can’t take morality out of corporate behavior and still prosper. The end doesn’t justify the means. Like Joe said, it all comes down to whom or what you choose to serve.”

“Exactly. Ask yourself, Ken, whose interests are served by this ‘separation of church and state’ delusion? Who benefits from creating a dependence on government?”

Craig chose not to answer his question, letting the implications sink in. Instead, he admonished us: “History has proved that the separation of God from our public life is even worse than a politicized clergy. Stalin, in a society that spurned God, killed twice as many Russians than Hitler did. But the opposite extreme, the church in the Dark Ages with their Crusades, or the Islamic states today with their Jihad, is nearly as bad.”

The whole church-state conundrum sounded a lot like us. Craig hadn’t made a big deal about his Christianity when he’d written the business plan. Yet service, faith, and charity were woven into the fabric of the company from its inception. Doing well by doing good. But then, in a very real sense, we unwittingly empowered a politicized “clergy” when we brought in the Brethren. These misguided hypocrites came to work with Bibles under their arms, conducting prayer meetings in their offices while they convoluted faith to advance their own selfish ambitions.

When they failed, the pendulum swung back, and we witnessed the disastrous results that total a separation from God invariably brings to any organization. The FOGs made no pretense of service or faith, while the Brethren only pretended.

“Corporate character really matters. It’s the dividing line between positioning and progressing, between truth and deception, between good and evil. It was the dividing line between the rise and fall of Value America.”

Sure, we were getting a little preachy, but this was a eulogy, after all. I stepped up on my soap box. “I guess that means the next time we find the media demeaning something important, we ought to question the presenter’s motives and veracity. Not be judgmental, you understand, just discerning. If we don’t, we’re just puppets, no better than those on our board who let our company die rather than invest the time to learn the truth.”

“You know something?” Craig said. “Bill’s right! We need to tell the world what happened.”

“Are you suggesting we collaborate on a story, say, an article in Forbes or Fortune?” Joe asked.

“An article?” Rex laughed. It’d be more like War and Peace.”

“More like War and Getting a Piece,” Bill countered.

Everybody laughed but Craig. He was thinking. “Value America,” he said at last, “is a parable, like Bill said. It’s a window into a larger world in which the forces of good and evil ultimately shape our destiny. Value America became a microcosm of misplaced American values. We either learn from our mistakes, or we’re destined to repeat them. If we tell our story, maybe we can prevent our problems from becoming America’s problems. Stop the avalanche before it’s too late. It’s a cautionary tale.”

“If we tell our story,” Joe said, “the mercenary two percent who got rich plundering the company are going to scream bloody murder. It’s going to get nasty. They’ll continue to act in character. They won’t refute anything we say with fact. They’ll make stuff up and use it to smear us, personally. And you know, the press’ll eat it up. Like you said, the best predictor of future behavior is past behavior.”

“If we tell our story,” Bill interjected, “we’re gonna get our butts sued. The truth is going to tick a lot of people off. The first thing they’ll do is band together like hyenas—form a unified front to make us look crazy. It’s worked for them up til now.”

“Just because a dozen people see the same mirage, that doesn’t mean it’ll hold water,” I said. “Just once, I’d like to see a journalist act like one, rather than just repeat the slander, scratch one layer below the surface—they’d see that the lies are irrational, impossible, really.

“Bill, if the truth is upsetting, whose fault is that anyway?” Craig asked. “We built the thing. They destroyed it. All we’d be doing is holding them accountable for their actions. When did that go out of style?”

Rex still had his wits about him. “The successes we achieved when we were in charge are as obvious as their failures. In hindsight, only a fool could see the Morgan era as productive, the board decisions as wise, or Dorchak’s behavior as anything other than, well, evil.”

It was all true, we had to agree. There was no other rational explanation.

“Actually, it’s even better than that,” Rex assured us. “They destroyed our company, so by the time a book’s published, there won’t be any confidentiality issues. The limitations that might otherwise be imposed are all gone. We can tell the whole truth, warts and all. And as a result, Craig, those three letters you wrote are going to haunt them. You predicted exactly what was going to happen, and why.”

“I’ll tell you what’ll haunt them,” Craig said with visible emotion. “I got a letter from our helpdesk supervisor, India Hamner. It describes the real spirit of Value America, the sacrifice and the joy. If there’s any humanity at all in these people, they won’t run to their lawyers; they’ll fall on their knees.”

“Still,” Bill came back, “guys like Fred Smith aren’t going to like us revealing what they said—and we’ll have to. But I guess that’s why our forefathers wrote the First Amendment, isn’t it? They knew that holding our leaders accountable was in our interest. The men who sat on our board still influence the lives of hundreds of thousands of people. They need to understand the consequences of their actions.”

“So does every board member of every company in America—every leader for that matter.” Joe knew from experience. “And I suppose writing them another letter won’t get the job done.”

Rex thought about it for a minute. “Smith is a good guy; he was misled, but he always meant to do the right thing. Some, though, set themselves up—they chose to publicly disparage us and our company in the press, and that makes them public figures, at least as it relates to Value America. So in trying to cover up their own misdeeds, they gave us great liberty to tell the whole sordid tale. The irony is delicious, don’t you think? When we tell the truth about them, expose their ill-gotten gains, they’ll have no remedy, no matter how much it stings.”

“You know what this story is?” I reflected. “It’s *Moby Dick* for the twenty-first century. Did you guys ever read that?” Joe admitted to having seen the movie. “It’s based on the true story of a ship that got rammed by a whale, and get this: their last day in port was August 11th, and it sank on November 23rd. Those dates sound familiar to anybody?”

My four friends had no idea I was such an aficionado. “*Moby Dick*. Half of the book was a treatise on the whaling business in the nineteenth century. You couldn’t really understand what the crew of the *Pequod* were up against if Melville hadn’t explained it all. Anyway, it’s the same with us and the new economy. The pursuit of dot-com gold was the western world’s white whale, the one that got away.”

Rex spoke up. “Problem is, the Value America story would read like a tall tale, just like Moby Dick. Who’d believe it? It’s stranger than fiction.”

“Who cares if they believe it,” Craig asked, “so long as they learn from it? Look. I’ve got thousands of pages of documentation. We all know what went on—we lived through it. Let’s tell our story. Maybe it’ll do our country some good. We can’t just roll over and play dead.” Bad things happen when good people don’t stand up.

I knew what that meant. For the next year, I would be joined at the hip with Craig Winn. Again. For some reason, I didn’t run away, screaming.

Call me Ishmael.

First Bill, then Rex and Joe, said their goodbyes. Craig and I were left to reflect on the course we had just set. “Are you really sure you want to do this?” I asked him. “It’s going to open up all kinds of old wounds. You need this like you need another hole in the head.”

“It’s worse than that, Ken,” Craig said solemnly. “I’ll be burning my last bridge to the only world I know. To tell this story, we’ll have to expose investment bankers, boards of directors, retailers, auditors, lawyers, politicians, even the media. We’ll be exposing the dirty little secrets they’ve swept under the rug. I’ll become a pariah, never able to return.”

Craig quietly agonized for a long moment and then said, “You don’t believe in fate, do you, Ken?”

“No. I believe in providence.”

“Remember what I always called you?”

“Yeah. It was embarrassing. You called me the company’s patron saint.”

“What else did I say?”

Like a schoolboy reciting his lesson, I repeated the words Craig had said so often. “You said that as long as I was with the company, God would never let anything bad happen to us.”

“Remember the date you resigned? And the time?”

“No, not exactly. Sometime in November.”

“I do. It was November 23rd, 1999, 3:45 PM. Fifteen minutes later, the board met. They presided over the company’s execution.”

“I...I had no idea.” My head was swimming.

“Still think we shouldn’t do this?”

“No. You’re right. The world needs to hear it. But think about it. The heat’s off you for the first time in ages. Dot-coms are starting to drop like flies: you’re not only vindicated, you’re anonymous. You’ve got enough money to live ten lifetimes, a beautiful family, real friends. You don’t have to relive the pain—and it will be painful, you know. You could just let the whole thing drop, enjoy your life. Living well is the best revenge, right?”

Craig smiled, walked over to his desk, and picked up his Bible. “Think so?” It fell open to the book of Ecclesiastes, the wisdom of Solomon again. Craig didn’t even flip the page. This is what he read:

“What does pleasure accomplish? I planted vineyards. I made great gardens, and planted all kinds of fruit trees. I amassed silver and gold. I denied myself nothing my

eyes desired. I refused my heart no pleasure. Yet when I surveyed all that my hands had done and what I had toiled to achieve, everything was meaningless, chasing after the wind.... There is a time for everything, and a season for every activity under heaven. A time to tear down and a time to build, a time to weep and a time to laugh, a time to mourn and a time to dance, a time to search and a time to give up, a time to tear and a time to mend, a time to be silent and a time to speak....”