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PODCAST TRANSCRIPT

Annestasis Podcast Episode 6 – A Professional Reset & Relocation

Podcast Description: Join Stacey as she discusses the new life expansion with Duncan Williams after the sale of a family business. The relocation to new office space created a new dynamic that is unfolding as he reinvents his purpose.

Podcast Transcript:

Stacey Sade: Hello, my friends. this is Stacey Saed with the Annestasis podcast, where we talk about life transformations that happen after relocation. And today I have a fun guest. And I say fun because I've known this one for a while.

Duncan Williams: Yes.

Stacey Sade: I want everybody to meet and give a warm welcome to Duncan Williams. He is the chair of Duncan Williams Asset Management and the chair of staff, Duncan Williams. I mean, south state Duncan Williams and many things, but above and beyond that, he is a friend to me and has been for a long time. And that's really where this conversation is going, although the accolades are impressive.

Duncan Williams: Well, thank you. Thanks. I'm glad to be here, Stacey, obviously, big honor for me. And, yeah, it's going to be a fun time.

Stacey Sade: Yeah. Well, wonderful. Well, Duncan, the reason that we started this podcast is because I have discovered professionally that there are so many, so many important stories around people that do something as mundane and benign as a move.

Duncan Williams: Right.

Stacey Sade: A move is so utilitarian. It's like saying you're having, I don't know, gas put in your fireplace. It's something that we are supposed to just kind of cruise past. It's an uncomfortable event, like an addition to your house. But the truth is, there's more to it, is what I'm discovering. There actually, are life changes that happen because of this. And that's what I'd love to talk to you about today.

Duncan Williams: Sure. I agree. I think probably right now, for me, as I continue to kind of change how I work, obviously as chairman of south state Duncan Williams, but that role continues to go in a different way. And as you know, I've kind of moved my main office from m where I've been for 23 years, to a new office. And I will tell you that I think, it is much harder mentally than it is physically to do it, for sure. you get in such a habit of doing things a certain way, and all of a sudden that's changed after literally two decades of doing it that way. So, yes, it's been an interesting time.

Stacey Sade: Yeah, definitely. So what we're going to talk about, or have a chat about today is your professional relocation.

Duncan Williams: Right

Stacey Sade: And so when we come back in a few minutes, we're going to talk to Duncan Williams, who is the current chair of Duncan Williams Asset management, and we are going to find out what his professional relocation has produced and what that was like in just a minute. Hey, everybody, this is Stacy from the Annestasis podcast. Do you want to start your own podcast show, but you really don't know where to start. Well, not too long ago, I was in your shoes, and the podcast club changed the game for me. I'm here because I want you to join me in being a part of Kazukians podcast club. They offer affordable packages with studio space, audio and video gear, plus expert support. Unleash your creativity with Kudzuchian. Visit kudzuchian.com, kudzukian.com. and let's turn your podcast dreams into reality. I did, and you can, too. Okay. Welcome back. We're talking to Duncan, about his professional relocation. I was interested in hearing about this, Duncan, when you and I sat down and started talking a little bit about my business and what I do as far as relocation, with Annestasis. But what I heard was, is that although

functionally, you were changing jobs and doing things differently, you also had moved offices, and there was something very intentional about it. Do you mind kind of backing up the story and telling me what prompted that move? 22 years in a building, and you're moving somewhere new.

Duncan Williams: Yeah. So three years ago or two and a half years ago, South State bank came and purchased Duncan Williams, Inc. Which is obviously local firm that my father had, mom and father had started in 1969. So, not to give away my age, but I was one. So it's really been in my life, forever. after college, I had come back and worked for the family office since the early nineties. So 30 years there. we have been in the same office since, you know, 2001 ish. and I had been in the same office for that time. So as the transformation goes, as my role continued to modify at south state, Duncan Williams, I served as president up until May 1 and then stepped, back from kind of day to day operations to more chairman of the board, and so, literally from day one, when you're not doing day to day operations, and that's what you've done for 20 plus years, it's a big change. And so it made me realize pretty quickly that I needed to move offices. I needed to move over with the holding company and where the asset management group was and where I knew I'd be more active going forward. so we made that move, still, as you know, from being at the office, still in the process of making that move, going through, packing up and unpacking. yeah, it's been an interesting time. And like I said, I think it's just as tough mentally as is physically, for sure.

Stacey Sade: Absolutely. I like that part first of all, good. shout out for your mom as far as developing the company. I heard that, and I honor that. what my sense is, is that you probably were not involved in the physical packing of your office. Am I correct in that?

Duncan Williams: No. I think because I'm such a hoarder, Stacey. I mean, I'm bad, that I had to go through it myself. I think anybody at the office would be shaking their head yes when they hear this. We went through so many of those big garbage can throwaways, recycled things of just, do I really need a file? Do I really need this? Do I really need that? All these things that I've kept in that office for, like I said, 20 plus years, I realized I didn't. So there was a lot of I had to go through. once we got it to the point of, okay, this is all moving, then, yes,

we had obviously had people help us move and help us move in, but I'm still kind of processing, going through boxes. I mean, I have boxes of my old father's stuff, literally. I found a daybook the other day, going through it of the year he passed away in 1989, of what he had been writing in that book up until that day. So little things like that,, you know, you're not expecting to find. And that's, I guess, could be a positive of moving if you find some neat stuff like that. but then I also went through and found, like, a 1994 St. Louis Cardinals ticket. And it's like, how the heck do you have that? So, I mean, just little things. Little nuggets, here and there that we go through.

Stacey Sade: Yeah, absolutely. it's really, what I'm hearing is there's just little snippets of life. you certainly found something precious, with your dad's daybook. And then, you know, the other things are just little flashbacks of the life that we lead.

Duncan Williams: I had a plastic bag with one of my children's. One of my kids' first tooth that they lost. I don't even know which one it was, but it's in a Ziploc bag sitting in there. And I'm thinking, I'm not even sure of this. I mean, how bad can that be? But here's a tooth that's sitting in a plastic bag. I would say little snippets are right throughout life.

Stacey Sade: Yeah. Yeah. And here we're talking about a professional move. You would think it was just nothing but client files and whatever. But that's not true.

Duncan Williams: No, none of them.

Stacey Sade: No, it's our work, huh? Home. It's the same thing. So tell me. I want to touch a little bit on the mental piece of it. So the physical was one thing, and I'm sure that that was a good dumpster fire. You even had to have some construction and reconstruction done. You know, that's always fun, but tell me about, like, what that felt like mentally to you.

Duncan Williams: So I honestly, I got back. I had gone out of town, on May 1 to kind of the last day as president, and I had spent a couple of weeks out of town just giving everybody space as we moved in this new world. the day I got back, I knew within 24 hours. I went home that night and told Abby, I gotta move. Like, I can't. I. It's so different, and it's so I can't function this way. So, once again, that was. Nobody did anything. Everybody was still the

same. It was still the same office. But my role had changed, and my role didn't need to be on site every single day from the hours that I spent there. So I reached out that day, and I said, we gotta make this move happen quickly. And we just went to work to do it. And, you know, by the 4th of July, I was moved in the new office. So, it was. It was, the mental part of it was definitely, a lot. I mean, a lot of conversation about, you know, you're celebrating, a great move for the company and something that was the right thing for the company to do. but selfishly, it's like, here's this firm my mom and my dad started that I've been running, and I've given up all that. And I think that was. That still is honestly something, you think about. And that the move was just like that. Right? I mean, that's what you're saying. I'm leaving a place that I helped build and that my mom and, you know, it's been. This is a family business, and all of a sudden, I'm leaving, and I'm walking out the door. And that's pretty tough.

Stacey Sade: Yeah, absolutely. I don't know about you, but the deeper I get into the entrepreneur world and the creation of a company, the more I realize how much, it's like parenting and how very much it's like. It's like nurturing a child or a life or something that is bigger than ourselves. Is that the way you felt about the firm?

Duncan Williams: Yeah, I think so. I mean, I think more than me nurturing a child is that I was, you know, it had been nurtured by my mom and my dad, obviously, for all those years. My role was to continue to grow that, so maybe not a child as much as a great big brother or sister or family member, that you're growing this thing with, that you're growing old with, is kind of the way I feel about it.

Stacey Sade: Sure. Absolutely. And so at that point, you know, you're walking away from more than just a business and more than just contracts. You're talking about, you know, a member of your family, essentially. it's a big deal mentally, and I'm assuming without putting words in your mouth, there's a grieving process to be done.

Duncan Williams: I think so. I don't think you realize it. Until it happened, I didn't. I mean, I thought it would be just an easy thing to do. but, yeah, I think you definitely have a grieving process about it of, you know, and laugh and say some of it's probably ego that I still think

I can do it better than most. And they, you know, maybe the bank doesn't feel that way sometimes. So, you know, that, that's, that's when you have a transaction, right. South state, Duncan Williams is part of South State bank. And so, that freedom of doing the family business goes away and they have to run it in their best interest, which I totally understand. But there's definitely a grieving process, I think, when you, when you walk out that door. And now when I go back over to the office to see everybody and have lunch or whatever, you know, going back, going back to my office is now empty. it's a strange feeling, even today.

Stacey Sade: Absolutely. So we've, we've talked a little bit about the process. I mean, there were boxes. You came home and told Abby, hey, this has got to happen. July 1, you're in your new space. And, what I would love to talk about, we're going to take a quick break. But what I'd love to talk about when we come back is like, what does the future look like now? What has been the transformation? I think you've shared a lot of the hiccups that happen in the mental processes. So we're going to take a quick break with Duncan Williams, the chair of Duncan Williams asset management and dear friend, and we're going to talk to him about the transformation that happened after a professional relocation. We'll be back in a minute. This is a journey. let me take you on a journey.

Duncan Williams: There will still be this journey, the journey when you leave this planet. Leave it in a better shape than you found it.

Stacey Sade: Right.

Duncan Williams: And that's kind of how we live.

Stacey Sade: Watch the journey on the Kazukian network. Okay, we're back. This is, Stacey sade with Anestasis. And I'm talking to my good friend Duncan Williams. And, listening again to the story of a professional relocation and what happened with the sale of a family business and where we're going now. Talk to me about what the transformation has been. What new inklings of life are you seeing time wise, energy wise in your new professional, experience or personal?

Duncan Williams: I think it's still a lot of figuring that out, honestly. my day is still start early and go late. it's whether it's still unpacking the south state Duncan Williams kind of move and transformation, what that means going forward. as chairman of the board and just, you know, how involved I continue to stay or don't continue to stay. You know, being in the same offices as the asset management group, which I never have been. They've always kind of been separate from, where I was, which was a good thing. and so David Scully and the group that are running that company, Kyle and Hudson on the advisory board, what I have to be careful of, they've done such a great job, right. They're just doing incredible things and all of a sudden I. Here I am, I show up, right? So, it's been important for me to get more involved, but to get more involved the right way to not take over, which I have a tendency to do as my personality type is. And so I like to think of that as leadership. You can leave, but sometimes I can hover. So I gotta be careful when I hover.

Stacey Sade: I may be a smidge guilty of that. Go ahead.

Duncan Williams: And it also. I think it lets me also, you know, my mom is able to office at the holding company. So to get to see her at the office as much as I do. And some of the older, more experienced, however you want to say it, Duncan Williams Inc. Employees are now over at the holding company too. So it's a little bit like the family reunion. Getting, to see that. And obviously having my mom right down the hallways is a great thing. But I think me personally, you know, may was just a few months ago, so it's still a little unpacking for me. obviously my role at the chamber here is something that I'm super, into. It's something I think, that will take more and more of my time if I let it and I want to,

Stacey Sade: You're referring to the Memphis chamber?

Duncan Williams: The Memphis chamber, yes. Sorry.

Stacey Sade: That's okay.

Duncan Williams: and so I just was elected vice chair for that. So, looking forward to working with Greg Duckett, who's a chairman of the board this year, and then Ted Townsend and his whole staff, you know, just. Just seeing, what the chamber is doing,

really what the city. That's kind of where I want to spend energy, and then just some private, I think, family stuff that Abby and I will choose to get involved in. We're obviously big fans of the little bonner and, some different schools, but we love the arts. And so I think what I've got to do, is figure out where I want to put that time and energy. And it's easy right now, or it would be easy to say yes to everything. And really what I'm trying to do is almost say, I'm on a hold right now. I'm involved in what I'm involved in, but I've got to figure myself out a little bit before everything else.

Stacey Sade: Sure. That makes a lot of sense. So you've got some space, some time, and what I hear you saying is that the transformation is unfolding, and you don't know what it's going to be, but you also want to be intentional about what that time looks like. because, you know, very often people retiree, which we're not retiring, but people retire, and they end up getting busier because of all the yeses.

Duncan Williams: That's right.

Stacey Sade: Than they ever did when they worked.

Duncan Williams: And it's been interesting because when we did, like I said, two and a half years ago, when it was announced that Duncan Williams were going to sell, it's like, well, how are you, like, you're going to retire? I was like, retires? Not a word. Right. It's like, I don't even know what that means. I still have other companies and other interests and just private interests, of things I care about. So, yeah, I'm not looking to. And I love golf, I love to fish, I love to hunt. I love, you know, different things, but not every day, I don't. I mean, my, I have to have projects. It's what makes me go. And so, whether those projects are work, whether they're, you know, private projects, whether it's nonprofit projects, I'll get. I will definitely stay involved, and especially in this community.

Stacey Sade: Yeah. Wonderful. I, too, am a native memphian, and, making the town that we will live in, born in, and prospered in, raise family in is a big deal to me. You've also, kept a little continuity in keeping your fearless, assistant, Rita, who keeps everything on task. And, that in and of itself, I think, ah, is a big piece of the puzzle, is making sure that the people around you, as you transition, whether it was your home and you're keeping your

family close, or whether neighbors or whatever the case may be, but you're keeping some, trusted and treasured staff, you are also keeping it family. I hear you. As you, value the time that your mom is there and, having that purpose. So, transformation is still underway, but it sounds like you are focused on making the city better and using your efforts and maybe a little bit of the time. You know, to me, time is much, much, much more valuable than, resources, financial resources, totally. We can always make more of that, but, God, we cannot get that time back. And, I'm excited about this new rebirth of life. I have a feeling this Duncan 2.0 is going to be an exciting chapter as you get more out. I find too, and, boy, I'm finding it now. And I don't know if that's your experience, too. When my head is down and I'm building something, I don't see anything outside of it. I struggle to network, I struggle to meet people for lunch. I'm so dialed into the project at hand, and what I see is a beautiful new area of you being able to be open and be available with intention and with purpose.

Duncan Williams: Right? Yeah, I think so. like I said, I don't know what that means. I mean, I think it's. If it's helping other entrepreneurs who are starting companies, as he mentions that, as we've talked about, I think that's something that I love doing. I mean, I love helping young people as they come in and try to figure out what their careers are. So mentoring is a huge thing for me. those are things that I really would probably not have had time for that I do. I just need to figure out where's my best place for me to mentor. Who is the best place for me to mentor. and then just like you say, continuing to push this city to places I know it can be. And I want it to be having, obviously three kids, two in college and one in high school. You know, my goal is for all them. I want to come back to Memphis. And so, I had them all home for this past Thanksgiving weekend. And, you know, we talk about the moves and what it is and then they leave. Right. They leave on Sunday after Thanksgiving. And it's, it's another mental thing to say, wow, this is crazy. and the house gets a little more quiet with just three of us there. so it is, everything continues to push, in a different pattern. And really, a move was kind of the onset of it. If there's no move and there's no change, then I'm still doing what I've been doing forever. That move was the first step to saying the Duncan 2.0, and probably, my case is probably Duncan 5.0, I hope, because I've had to change a lot and needed to change a lot. But, I think that's the move was really the

beginning. And I think that's what you're doing to support people during a move. And as we've talked about, what you share with me is the stories, it's the families, it's the trust they put into you, and they don't realize how tired they are and how mentally, draining it can be to move. And so I think it's, while we were talking about it, it really was the beginning was to say, I'm, moving. I, moved. And so what's the future? And it really was based around a move, which is crazy.

Stacey Sade: It is counterintuitive, for sure, that the four walls that we surround ourselves with, the elevator, we get in the drawer, we pull out the coffee maker, that we do, when that is shifted, things are shifted. And I'll tell you how I learned it is that, for me and my business, the phone stops in April. And it was that moment that you went, oh, my gosh, I need investors. I need money. What do I need? I need things. And, you know, what I did was I stripped everything out of my office. I have a home office. And I decluttered a bit and then put it back in there. And then the phone started ringing. It is so fascinating to me. I can know it in my head all day long. But when I see it occurring over and over again, even in my own life, even when things don't, add up, it doesn't make sense that really, a move to a new office should pretty much be benign, especially when it's, you know, you know, you're bringing a lot of your similar furniture and things, and yet it changes everything.

Duncan Williams: It does. 100%. It changes everything. And I think just in personal life, moving a couple times, you know, when you're married and then kids come, and then, you know, you kind of do all that and then kids leave and it's like, you know, what are we doing? And so I think it's always in your mind, and it's just great that you recognized it other than it is just some benign move. And that's what everybody thinks because there is no such thing. I don't believe.

Stacey Sade: No, I agree. as I have embarked upon this journey, I am definitely standing on holy ground and I'm, keenly aware of it. Duncan, we look forward to hearing more new and exciting things. I'm excited for Memphis because the energy that you are going to start expending in that direction, I think is going to bring, lots and lots and lots of goodness back to the city and to the area around it. And I hope for your family also just your availability

and, just a little bit more mental headline space is going to be a big benefit to everybody involved.

Duncan Williams: They may say, oh, no, dads around more, but hopefully you're right. They won't say that. No, I'm super excited and thank you for letting me be here. But one point. Thank you for what you're doing in our community because it is incredible, Stacey. And I, like I said, watching entrepreneurs blossom is an incredible thing for me. And so to watch your blossoming continuing, if that's a good word, then it's awesome. So thank you.

Stacey Sade: Thank you. I appreciate it. Well, we're gonna close it out today. There's more to this story that'll be revealed and maybe we'll have Duncan back in a year and just see what all occurred. But I thank you today for sharing your story. I think it's gonna be inspiring, especially to professionals. Duncan is far too young to be a retiree.

Duncan Williams: Amen.

Stacey Sade: So it is interesting, to look at exit strategies, to look at the piece that a move takes in that and what form it's taken. I think it'll be inspiring to others as they contemplate what is best for the company and what is best for me. That's an unselfish choice. that really gives life to a business. To be able to know when to, excuse ourselves. I can't wait until that day where they tell me, okay, you're just in the way. You're just in the way. You're just doing too much. We'll see. We'll see.

Duncan Williams: That's right.

Stacey Sade: Well, more will be revealed. Thank you so much for your time. We are, closing out today with Duncan Williams and we thank you for your professional transformation story. And we will be back with new sessions about hearing people's transformations through relocation with Annestasis. Thank you.

Duncan Williams: Thank you. Thanks.