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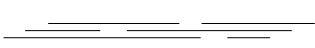
*Pushing Yourself
to the Edge—
in Adventure
and in Business*

James M. Clash



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This book is dedicated to two people very dear to me who passed away in the summer of 2001: my mother, Winifred, who lost her battle with colon cancer on July 4; and Laury Minard, founding editor of *Forbes Global*, who died climbing Mount Rainier on August 2.

Without their support and mentoring,
this would not have been possible.

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Foreword

“Life is not a dress rehearsal,” my father Malcolm would say with an urgency and seriousness that left no doubt. He meant it. And for him, one of the keys to a life fully lived was adventure. Flying a Sphinx-shaped hot air balloon over Cairo, riding a Harley-Davidson on Pakistan’s Karakoram Highway, these were the sorts of experiences he most relished. That same spirit, it seems to me, pervades this book, animating the people who populate it, including, in particular, the author. Through accounts of his own adventures in the mountains, on race tracks, and at the polar regions and through his interviews with adventurers of many sorts, Jim Clash explores how the human spirit is molded and uplifted by extreme pursuits.

In the process, he also suggests how the lessons of such experiences link back to the pragmatic world of business. Such connections are more common and often more direct than one might initially suppose. Listen to Sir Edmund Hillary on his and Tenzing Norgay’s pioneering ascent of Mount Everest: “. . . We had challenges to overcome, which had never been seen before. Nobody had ever been to the top. It meant that during the whole expedition we had to establish the route ourselves . . . and we had this constant concern that we didn’t know if it was physically possible to reach the summit.” Change a word here and there, and he could be describing the struggles of an entrepreneur in a new field. That, too, is an adventure of sorts, and many of the qualities of character that make for success in a start-up

business are likely similar to those that mark a Hillary or some of the others represented here. But that is not particularly why these stories are worthwhile reading. Rather, it is because they shed some light on the nature of adventure itself and its irresistible appeal to the human imagination.

Adventure today is essentially sport—albeit of the sort that risks life and limb. As such, it is generally divorced from immediate practical purpose. This was not the case historically, however. To try to scale a large mountain or cross an ocean simply “because it is there” is utterly and exclusively modern. In the past, an adventure had tangible reasons to be undertaken or it didn’t happen. Ambition, along with the prospect of fame and personal fortune, probably animated individual adventurers; trade, conquest, and expanding the reach of the Church typically prompted patrons to fund their expeditions. There is perhaps no greater adventurer in history than Columbus, no more remarkable adventure than his 1492 voyage, and none with more far-reaching consequences.

The rise of science, exploration and the pursuit of knowledge justified the call to adventure. When Lewis and Clark set off in the hope of finding a northwest passage to the Pacific to facilitate trade and transportation, President Jefferson was explicit in his charge that they fully explore this unknown wilderness, report on its Indian tribes, catalog the flora and fauna, and so on. By the early twentieth century, there was another impetus as well: national prestige. The famed Shackleton expedition to cross the Antarctic continent was authorized by First Lord of the Admiralty, Winston Churchill, just as World War I began. Britain had recently lost the race to both the North and South Poles. With success, Shackleton’s expedition would restore Britain’s sense of paramountcy in exploration. Such nationalist sentiments would help propel many of the great adventures of the last century, including the first ascent of Mount Everest and the race to the moon in the 1960s.

With industrialization and the rise of affluent leisure in the nineteenth century, it began to be possible for individuals to pursue adventurous goals with no direct practical purpose, but doing so was generally frowned upon. To take risks without necessity or apparent reason was seen as reckless and morally suspect. Edward Whymper's famous first ascent of the Matterhorn in 1865 ended tragically when four of the climbers, including young Lord Francis Douglas, died in a fall. This and other mountaineering incidents caused an uproar in Victorian England. There was a public outcry denouncing this waste of the flower of English youth and much hand-wringing over the degeneracy that such frivolous risk taking implied. Pursuing the interests of the empire despite obvious danger in, let's say, the Sudan was worthy of a young gentleman, but climbing in the Alps while on holiday was not. This view did little to blunt the continuing development of mountaineering and other risky pursuits, but these activities remained for the most part the province of a relatively few, unusual souls often regarded as eccentrics.

It is only quite recently, in fact, that it has become both acceptable and practical for individuals on a large scale to seek adventure for its own sake. Today, we are free and able to climb and race, dive and sail, ski and surf with no more motive than personal satisfaction. Still, those who don't share the desire to chip their way up frozen waterfalls or thrill at the thought of running the whitewater of a narrow gorge in a kayak wonder why others would want to. It is a good question, and in the absence of practical reasons, it is hard to explain and quite impossible to justify. Herein lies another of this book's appeals. Amateurs and the less accomplished join history-making greats in its pages, vividly explaining why they seek adventure. Their shared passion for what they do is palpable and it makes the appeal of adventure more accessible to everyone.

With the world explored from pole to pole, with its highest

peaks scaled and its depths plumbed, the heroic age of adventure may be over. It is true that, as Hillary says, "Once we got to the top, of course, and showed it could be done, it made it somewhat easier for the people who followed." The search for adventure nevertheless remains a powerful urge, and today's great mountaineers do more than simply follow. They create new routes with new difficulties and barriers to overcome. In fact, there seem to be endless new firsts to attain. It may not really add much to the sum of human endeavor to climb Everest solo by a difficult route without supplemental oxygen, but it is testament to the deep human need to push ourselves higher and farther. For some elite climbers, like my friend Jack Tackle, that means putting up first ascents on elegant lines in clean, high-alpine style on remote mountains; they can still go where literally no one has been before. For others, like myself, it can mean simply climbing where we have not been before. And this, it seems to me, is the heart of all adventure, risking something new and, by so doing, perhaps to better ourselves.

In reading this book and thinking about the attraction and the meaning of adventure, I was put in mind of Edward Whymper's poignant and pointed reflection on climbing in his book, *Scrambles Among the Alps*: "There have been joys too great to be described in words, and there have been griefs upon which I have not dared to dwell, and with these in mind I can say, climb if you will, but remember that courage and strength are naught without prudence, and that a momentary negligence may destroy the happiness of a lifetime. Do nothing in haste, look well to each step, and from the beginning think what may be the end." That is good advice, it seems to me, whether you ever set foot in the mountains or not.

So, go, ahead, risk a little time. Read on!

Tim Forbes
December 1, 2002

Introduction

Ernest Hemingway once said, “Auto racing, bull fighting and mountain climbing are the only real sports . . . all others are games.” The great American writer and adventurer had a point. He reckoned that the element of risk is an integral part of the sporting life, perhaps the very essence of the experience. Indeed, if you double-fault on a serve in tennis, you lose a point. Land in a sand trap on the golf course, the penalty is a few strokes. But strapped into an Indy race car or scaling Mount Everest, well, in those places, your life is on the line. To be sure, misjudge the exit of a corner at 200 miles per hour, and the race-car driver careens into a concrete retention wall—at best, destroying a \$500,000 piece of precision machinery; at worst, snuffing out a life. Or consider the consequences of losing your footing while climbing massive peaks where a single misstep can result in paying the ultimate price for adventure.

Interestingly, by exploring the mind-set and motivations of adventure seekers, the stories in this book help identify and define character traits that translate into boardroom success. In fact, many chapters chronicle the exploits of top business-people who have an insatiable thirst for adventure—whether they are sitting in the corner office about to close the deal of a lifetime or in a remote corner of the world drinking in their achievement.

The book isn’t limited to Hemingway’s universe of racing/fighting/climbing. In fact, the chapters are flush with many of

life's more unusual adventures and profiles of the folks who became part of history through those adventures. Perhaps more interesting, the book draws subtle parallels between the experiences of a lifetime and everyday business. Since most of the adventure treks are offered commercially, details on how to book them are provided whenever possible.

Along the way, the reader will discover that adventure and pushing limits isn't just physical. Splitting the atom in the first half of the twentieth century, for example, went way beyond the perceived limits of nuclear physics. For centuries, conventional science had considered the atom the smallest particle in the universe. Similarly, eclipsing the four-minute-mile barrier in 1954 was a tremendous physical act for Roger Bannister, for sure, but perhaps even greater psychologically. For almost a decade, athletes had come close, only to miss by a few seconds.

In the 1960s, fusing the music genres of rock, jazz, classical, and blues didn't seem palatable—or possible—until an iconoclastic trio called Cream, the lead guitarist of which was Eric Clapton, did it to perfection. Such feats will also be chronicled in the coming chapters. Finally, in their own words, we will hear what adventure means to some of the great pioneers of the twentieth century including Edwin “Buzz” Aldrin, Sir Roger Bannister, Sir Edmund Hillary, Dr. Edward Teller, and Rick Mears.

Again, following in the Hemingway tradition, this is a book about doing, not preaching, so I, too, will strap myself in for the ride.

Some analogies between business and adventure will be obvious. For example, former Fiduciary Trust chairman Larry Huntington contrasts the role of a high-altitude climber with that of a chief executive; Clinton Group hedge fund manager George Hall compares managing the risks of hedge funds with racing cigarette boats; COSI chief executive Kathryn

Sullivan talks about how her skills as a former astronaut have helped her with decision making in the boardroom; Foote, Cone & Belding creative director Robert Anderson, also a professional mountain guide, explains how he motivates executives while climbing the world's highest peaks.

Other comparisons between the two will be more subtle: the decision-making skills needed to drive a race car on the edge; the entrepreneurial spirit that's an innate part of Arctic discovery; the spirit of innovation that's linked to space travel.

As is the case for many, my own fascination with adventure started young, first by reading adventure books and watching science fiction TV shows like *Twilight Zone* and *The Outer Limits*. I also participated in organized sports, including football and track and field. What may have been most important, however, was an early interest in science, the ultimate study of adventure. In ninth grade, I won the junior high school science fair physics prize by building a laser. (In 1969, lasers were somewhat of a novelty. The judges had never seen one, so, I think, felt compelled to give me the prize even though I didn't do anything more than switch it on and off!) I also built and launched my own model rockets.

Then there was my experience as an amateur ham radio operator. As a 12-year-old and from the comfort of my bedroom in Laurel, Maryland, I was able to visit some of the most remote places on earth—Antarctica, Siberia during the Cold War, the Seychelles Islands, India, Kenya—all vicariously, of course, with radio kits I had built with my father and my best friend, Mike. After such contacts, ham operators exchange cards, which, not unlike postcards, often include beautiful photos and stamps. The ones I received only enhanced my desire to visit these exotic places. In fact, in the 1970s, I wrote a letter to President Richard Nixon requesting that I be considered for a summer tour at a U.S. Antarctic base as a ham operator. (In those days, satellite phones didn't exist, and the

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only way for members of the armed services at remote bases to communicate with their families was via radio.) Nixon's written reply stated that he had referred my request to a Dr. Quam at the Department of Interior. I never got to go then and am still waiting for Dr. Quam's reply. As an adult, I've the good fortune of living out many of my fantasies as a journalist for Forbes. Never underestimate the power of childhood dreams.

1

Commercial Adventure Today

The top of the world, the bottom of the ocean, the edges of space—all were virgin territory less than a century ago. Today, they are the destinations described in glossy brochures that tout extreme vacations and high-priced adventure treks. Chalk up the popularity of these adrenaline-pumping excursions to the collective midlife crisis of baby boomers and the tripling of the stock market during the 1990s, which created armies of millionaires intent on outdoing each other at work and play.

Indeed, when money was no object, the same type A personality and market hype that fed the Internet swell—and a general feeling of corporate infallibility—also compelled hard-charging executives to seek high-adventure fixes.

Lawrence Huntington, retired chairman of Fiduciary Trust International, a global fund manager in New York, reached the 28,000-foot mark on Mount Everest, the highest peak in the world, not once, but twice. Robert Williams, chairman of Genova Products, a plumbing supply company in the

Midwest, descended over two miles to the ocean bottom to view the wreck of the *Titanic*. And Dennis Tito, founder of Wilshire Associates, the West Coast stock index firm, entered turn-of-the-century history books when he hitched a ride on a Russian rocket and became the world's first space tourist.

Interestingly, the rocket from Russia is an example of how impassioned capitalism bolsters the adventure-trekking market. Using the 1991 collapse of the Soviet Union as an entrepreneurial springboard, gutsy communists-turned-capitalists invented ways to make a tidy profit off of adventure-seeking Americans, mainly by converting a wide range of sophisticated equipment—once used exclusively by scientists and the Red army—into tourist attractions. Today, the cash-strapped Russian government leases rockets, supersonic fighter jets, icebreakers, and deep-sea submersibles to thrill-seekers willing to fork over extreme amounts of cash for extreme thrills.

Space Adventures' MiG-25 ride to the edge of the earth's atmosphere, for example, costs \$12,000; a jaunt to the International Space Station in a Soyuz rocket costs \$20 million. Adventure Network International's flight to the South Pole has a \$26,000 price tag, while Quark Expeditions' nuclear icebreaker voyages to the North Pole start at \$16,000; and Deep Ocean Expeditions' trip via submersible to the *Titanic* wreck runs \$36,000.

The going rate for a good old-fashioned guided climb of Mount Everest is \$65,000. For most adventurers who have the disposable income to satiate the call of the wild, however, the experience is—you guessed it—priceless.

The catalyst for much of the adventure travel boom traces back to 1986 and the publication of a book called *Seven Summits*. In it, Snowbird Ski & Summer Resort owner Richard Bass and the late president of Walt Disney Company, Frank Wells, chronicle their efforts to become the first to conquer the highest mountain on each continent (Mount Everest, 29,028

feet, Asia; Aconcagua, 22,834 feet, South America; McKinley, 20,320 feet, North America; Kilimanjaro, 19,340 feet, Africa; Elbrus, 18,481 feet, Europe; Vinson, 16,067 feet, Antarctica; Kosciusko, 7,316 feet, Australia.) What really prompted many corporate risk takers to pack their bags and follow in the footsteps of Bass and Wells was the idea that both men were in their fifties when they made the trips and that neither was really a climber. Amazingly, Bass made it up all seven peaks—Wells managed six. The Disney chief, after two Everest attempts, was killed in a 1994 helicopter crash while on a ski vacation and never got the chance to knock off his seventh summit. Nevertheless, the feat quickly caught the attention of armchair adventurers worldwide. “Our book definitely helped,” admits Bass from his resort in Utah. “Before that, there were relatively few guiding services. It grew from there into a sizable industry.”

What an industry it has become. Adventure travel revenues (including supplier sales) now run in the tens of billions of dollars annually and are growing at a 10 percent clip, says Geoffrey Kent, founder of Abercrombie & Kent, the largest adventure travel company in the world. “People have enough Ferraris in their garages,” quips Kent. “What they really want today is an experience.” (Kent got a chilly one himself recently by swimming among seals and icebergs at the North Pole.)

Call it basic instinct, but the correlation between corporate risk takers and adventure travelers may date back to our prehistoric ancestors. Let’s face it, evolution has extracted the primal excitement out of a workweek that used to include whale and saber-toothed tiger hunts. As a result, baby boomers who find themselves trapped behind a desk after exhausting the thrill of the corporate hunt are forced to buy excitement. “People realize there’s more to life,” Bass says. “I’ve been successful in business. If that were all I was chasing, it would be an empty

bauble of accomplishment. I know a lot of executives who suddenly wake up and think, ‘My God, there’s got to be more.’ ”

Adventure and business meet again on Madison Avenue. Advertising executives, who spend billions on identifying and shaping trends, are hoping to score big with campaigns that target consumers who tie spending to the spirit of adventure. Witness the automaker naming game that boasts the Honda Passport, Ford Explorer, Mercury Mountaineer, Toyota Tundra, and General Motors Denali sport utility vehicles; recall their ad campaigns shot in African deserts, in the high Arctic, and on snow-capped mountains.

All imply that buyers who choose these tough-as-nails SUVs make high adventure “job one.” Or how about the Acura, BMW, and Mazda ads that compare acceleration, speed, and handling of their luxury cars to that of a high-performance race car? Downright silly? Perhaps, but myriad demographic studies suggest that high-income consumers are attracted to adventures—or at least pretend to be.

Regrettably, there are times when corporate denizens, clamoring for a piece of the action, tragically misread the risks of adventure travel. Think about the widely publicized 1996 Mount Everest disaster that claimed the lives of eight climbers—many of them amateurs—when they were surprised by a late-day storm. Some blame tragedies like that one on the irrational exuberance that swept the adventure world. It’s the same type of misguided enthusiasm that inflated the Internet economy. What’s more, hyperenthusiasm inflates more than expectations. Recall that travel catalogs during the 1980s offered guided treks up the relatively innocuous Mount Kilimanjaro for \$3,000. By the 1990s, the same brochures suddenly screamed, “Climb Everest, \$65,000.” Furthermore, the new promotions never bothered to explain that there is a significant difference in the skill and fitness levels required to climb Everest.

Climbing suddenly became chic with the Martha Stewart crowd, and the unqualified lined up to scale the world's highest peak the same way they rushed to IPOs. To put the phenomenon in perspective, consider that in 1992, 32 climbers topped out on Everest on May 12. That's about the same number that reached the summit in the entire two decades following Hillary's historic 1953 climb. Amateurs, like disgraced socialite Sandy Hill Pittman, rocker Billy Squire, and actor Brian Blessed, became more the norm than a curiosity.

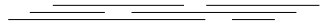
Remarkably, Hillary never got caught up in the hype surrounding his climb. "I had fears for quite some years that a disaster would occur," said Hillary, "and finally it did. Inevitably, when you've got a group that has paid a large sum of money, it puts added pressure on you and the guides to take risks you would not normally take to get to the summit." In 1996, the Everest mountaineers kept moving toward the summit way past the 2:00 P.M. turnaround time, despite threatening weather below. Eventually, a late afternoon storm hit the peak, killing eight of them. Jon Krakauer's *Into Thin Air* (Villard Books, 1997) provides an excellent account of the incident.

Deadly mistakes are not relegated to mountain peaks. With the increasing number of commercial adventures available, all companies (whether in auto racing, polar travel, whitewater rafting, etc.) must be more vigilant. In 1997, three parachuters mysteriously fell to their deaths in unison over the South Pole while jumping. Every year, dozens of clients die while whitewater rafting. What can be done to prevent similar occurrences? Dick Bass isn't a proponent of increased regulation. "I don't think you can legislate people out of their dreams," he says. But the father of modern-day mountaineering adventure travel does place most of the responsibility on the adventure companies. "You've got to get them to police themselves. The first thing to control is the number of people

you take.” Bass also says participant screening should be much more rigorous. “Before you get on Everest with clients, spend time with them up high to see how they react,” he advises. “Altitude brings out either the best or worst in people.”

All said, you can’t eliminate risk entirely from commercial adventure—nor would you want to. As Hemingway implied, risk is a big part of the challenge. But you can be smart about it. I’m often asked if I have a death wish. I do not. But, like a savvy businessman, I weigh returns against risk. To do that, one must distinguish between perceived risk and real risk.

Correctly belayed, you’re a lot safer traversing a ledge on the Grand Teton over a 2,000-foot chasm than free-climbing without a rope just 25 feet off the ground. A 60-mile-per-hour crash in a passenger car likely will do more damage to the human body than a wreck at twice that speed in a specially built race car with the driver wearing a proper helmet and a five-point seat harness. Bottom line: Everyone is dealt a fixed set of risk chips at birth. Cash them in wisely. The following chapters offer some great options.



2

Because They're There

Unlike in daily life, where challenges can be complex, mountaineering distills existence into a single task: putting one foot in front of the other. You become focused quickly; your life depends on it. The single goal is reaching the top—with the least amount of risk and discomfort possible. I'd suggest that scaling a mountain is a good metaphor for scaling the corporate ladder, but really, it's not. Here's why. For starters, mountains don't care about politics, cajolery, or duplicity. They also don't discriminate on the basis of gender, race, or socioeconomic status. If you have what it takes—stamina, smarts, and some luck—you'll achieve your goal. Otherwise, you won't. There's no faking it up there, no room for posers. Mountains represent, in an increasingly virtual and bureaucratic society, one of the last bastions of the puritan work ethic. Perhaps that is why climbing is so popular with executives, who are beaten down by a barrage of scandal-ridden, paper-shredding subterfuge that has them questioning why they even go to work.

GRAND TETON: AMERICA'S MATTERHORN

Few mountains in the United States are as beautiful—and as sheer—as the Grand Teton. Towering over the fashionable town of Jackson, Wyoming, its 13,771-foot snow-capped summit is the center of attention in a range of spectacular peaks. Many call the Grand Teton “America’s Matterhorn.” There is one big difference, however. A climb of the Grand is less dangerous than that of its European counterpart—and less crowded. Unlike the disorganized climbing that defines the Matterhorn ascent, only half a dozen guided parties per day are permitted on the Grand’s popular Exum route, making the experience more pleasurable—and safer.

Like a first love, the mountain holds a special significance for me. The Grand was my first real climb. On a chance visit to Jackson Hole, I saw the peak and was instantly drawn to it. When I entered the Exum Mountain Guides hut on Jenny Lake to ask if anyone ever did “the big one,” a fit young woman behind the desk looked amused. She asked if I had any climbing experience. “Nothing like that,” I replied. As teenagers, my younger brother Dave and I had climbed Mount Washington in New Hampshire. At 6,288 feet, it is half the size of the Grand. Further, Mount Washington is a walk-up, meaning no technical moves are required to reach the peak. The New Hampshire landmark also offers city slickers and tired climbers an alternative to hiking: the 100-year-old cog railway, which Dave and I rode down the mountain. My experience back East convinced the woman at the Exum guides’ hut that I needed climbing classes before I took on “the big one.” If I forked over \$200, the Exum guides would give me two days’ worth of climbing instruction to prepare me for the two-day ascent.

It occurred to me that my mountain-climbing resume

needed work. I wondered if there was an equivalent to an alpine MBA. I soon found out.

Day one—the basic class—is a thorough introduction to rock climbing. First on boulders, then on gentle grades, my group learned to move like elongated spiders, using tiny bumps and cracks in the rock as hand- and footholds to propel ourselves skyward. At first, my movements were clumsy and I was frustrated by the glacial pace of my improvement. But by the afternoon, I was making progress. What in the morning had seemed like barely defined rock protrusions now seemed like small ledges. We learned what to do with a rope, the climbers' best friend. There was instruction in knot tying (figure eights, bowlines), belaying (anchoring the rope so you can arrest the fall of a partner who stumbles), and group travel while roped together. I learned that at high altitudes, a pitch has nothing to do with baseball. To climbers, a pitch is a section of belayed climbing between 50 and 120 vertical feet, usually determined by the length of rope between you and the others tied to it.

Intermediate class the next day was more dicey. The group practiced basic techniques on more challenging terrain, and my fear of heights kicked in when the session culminated in a breathtaking, four-pitch ascent called Tree Climb, with angles as steep as 85 degrees. Near the top, 300 feet up, I was so scared that I got “sewing-machine leg,” a euphemism for when one's leg shakes uncontrollably from a combination of fear and fatigue. But this was real climbing and a preamble to our final test of the day: a rappel off a 120-foot cliff, backward, the way it's done in those Army of One commercials on television. The key is to concentrate on what you're doing and not look down any more than you have to.

After passing intermediate class, I had the option of signing up for a two-day climb of the Grand Teton (cost: \$600). One of the reasons I started climbing was to confront my fear of