

The Problems That Come With Success And Good Fortune: From Impostorism And Narcissism To Humility

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I cover leadership of family business and wealth across generations.

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A young woman about to inherit a huge amount of wealth struggled to come to terms with the emotional reality of her inheritance. The thought of such wealth led to upsetting feelings—shame, guilt and feeling undeserving of this good fortune. She struggled to feel more positive by asking herself what she wanted from the wealth, what it was for. How could she ever be worthy of this gift?

Feeling guilty about her inheritance and believing she was unworthy or undeserving of it led her to see herself as suffering from Impostorism. Because she had not earned this wealth herself, she did not feel comfortable using it. Feeling like an impostor seemed realistic and authentic. But sadly, it also short-circuited her action in deciding how to put her wealth to use. She avoided decisions and withdrew from involvement.



The Impostor Phenomenon is common in both Women and Men. GETTY

The Impostor Phenomenon (also known as Impostor Syndrome or Impostorism) was first identified by psychologists [Pauline Chance and Suzanne Imes](#) in a 1978 article about how certain feelings of unworthiness seemed to be common in high-achieving women who were unable to believe that their success truly was due to their efforts. They could not take credit for their achievements; they felt like frauds who would eventually be found out, living in constant fear of being exposed or having their achievements taken away. Chance and Imes suggested that the origins of this feeling came from parental messages in two extremes—either that as women they were not good enough or they were so special and perfect they could do no wrong. Furthermore, social expectations at the time were that women should not or could not attain successful executive roles. According to Chance and Imes, this combination of unrealistic positive or negative messages from parents and limiting social expectations left many successful women without any foundation for feeling their success was warranted. This mindset undermined their continued success.

It has since become clear that the Impostor Phenomenon is common and that men experience it as well. Since success is often as much about good luck and timely help from others as it is about one's own efforts, those who succeed may feel reluctant to take full credit for their achievements. Successful people see many other individuals, coworkers and friends, who are capable and work hard but are not rewarded. How can one then assess the true source of their own good fortune?

Impostor feelings seem to visit almost every huge winner about the gifts life has brought them. At the extreme, such feelings diminish their sense of capability and lead to feeling helpless and insignificant. It's neither strange nor surprising that someone who inherits a great fortune would feel like an impostor. Those feelings are common and perfectly natural.

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Yet some fortunate people seem never to experience a moment of self-doubt or question their good fortune. They form the ranks at the opposite end of the spectrum, feeling entitled, special or uniquely talented and therefore fully deserving of respect, admiration, fame and wealth. This group might include those who inherit or acquire wealth as well as those born with athletic, musical or financial talent and those who are considered highly attractive or magnetic. They

believe their gifts and successes are deserved, and never consider themselves impostors. Do these confident folks represent the healthy response to success and good fortune?

These individuals respond to visible success such as a large inheritance by feeling that it makes them exceedingly special and worthy. Their mindset seems more positive and functional than those who feel like impostors. However, such entitled self-regard can lead to arrogance and hubris and veer into Narcissism. A narcissist is not just confident but feels an unrealistic sense of privilege that includes lack of empathy for others and the belief that ordinary rules do not apply to them. This attitude can lead to their downfall, not listening to and respecting others, they tend to overreach and take risks that backfire.



How does a person come to terms with what they have received through little or no effort of their own? Where does credit lie when good fortune comes with the help of others? [President Obama](#) was

criticized for a speech in which he challenged the assertion that successful business creators had made it on their own. The criticism was that they should be seen as self-made, given full credit their achievements. Obama suggested that they ignored the many ways that their success was aided by society, the hard work of others and plain old luck. Columnist [Mollie Ivins](#) joked that [George W. Bush](#) was born on third base and thought he hit a home run.

Billionaires often write about their ascent with stories that highlight their courageous choices that led to success. They see themselves as the heroes in their personal dramas and view the hurdles they overcame as justifying their worth. But other business leaders realize they could not have succeeded without the help of mentors, coworkers, access to funding and good timing. Having a great product, meeting the right person and a timely mention of your work can all play a part in your ultimate success.

People's reactions to their good fortune and success therefore range across a continuum from the debilitating self-doubt of Impostor Syndrome to the excessive self-confidence of Narcissism. Between these extremes lies a realistic sense of one's personal worth and gifts and an understanding that success is not entirely of their doing because they have also been blessed with good luck. Narcissists ignore their good luck while imposters are overwhelmed by it. It would seem that a person who is hugely successful should forge a path between these two limiting extremes.

The young woman mentioned at the start of this article eventually came to have positive feelings about herself and her inheritance. She didn't swing abruptly from self-doubt to self-confidence; rather, she moved from doubt to humility and ultimately to a sense of

stewardship. Her feelings became less dismissive when she began to actively use her wealth wisely and prudently, to make a difference in the world. As she saw the results of her actions, her imposter feelings diminished. She was finally able to accept and enjoy her legacy and feel humbled but not deterred by her good fortune.

The best attitude, perhaps, lies with a sense of humility. According to social psychologist [Pelin Kesebir](#), “A humble person is first and foremost capable of tolerating an honest look at the self and nondefensively accepting weaknesses alongside strengths. This does not represent a sense of inferiority or self-denigration, but rather a lack of self-aggrandizing biases. The propensity for seeing the self in true perspective is typically accompanied by an awareness of the self’s smallness in the grand scheme of things.”

For those fortunate enough to be blessed with a huge achievement or inheritance, a common question arises: What, if anything, do you owe to those who have not been fortunate and have even been treated unfairly by others in the past? This is the question faced by business leaders who recognize that their success has a history that’s linked to unfairness to others. Do they have a debt to repay? This is a very complex situation personally; while they are now benefiting from such injustice or exploitation, they did not intend or cause the harm. Those who suffer from Impostorism can turn their self-doubt in a constructive direction by doing something for others that makes a positive difference. This might entail becoming active in a social cause or giving to those who are still affected by the unfairness of generations before. This shift is embodied in the phrase, “To those to whom much is given, much is expected” which is taught by many successful families.

Ideally, those who acquire great wealth or success will be able to acknowledge that they are fortunate and realize that this does not mean they are extra worthy or special or an impostor. Inheritors, leaders and the very talented who gain this realistic understanding can enjoy what they have while respecting those who are not doing as well. This will allow them to feel connected to others and open to listen to and understand their concerns. Ultimately, without feeling guilty or obligated, they will be eager to be helpful and make a difference that extends beyond themselves. They can begin by simply exploring what positive changes they can affect with their good fortune.

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