

Retirement

How successful executives and entrepreneurs are living their dreams after leaving the office.

by Charles Hirshberg



Robert and Adriana Mnuchin
WASHINGTON, CONN.

The Innkeepers

When Robert Mnuchin retired in 1991, after three decades at Goldman Sachs, U.S. News & World Report could scarcely conceal its distress. The legendary trader, who had helped pioneer “block trading” strategies that allow institutional investors to swap large numbers of shares at a time, was off to become an innkeeper, of all things. His departure, the magazine said, constituted a “brain drain” that surely would be “bad for Wall Street.”

But whatever its effect on Wall Street, Mnuchin’s retirement has obviously been great for Mnuchin. He cannot now say exactly whose idea it was to take over the Mayflower Inn & Spa — his or his wife Adriana’s. The notion seems to

have struck them simultaneously, like a bolt of lightning, the moment they saw the dilapidated property that sat on a spectacular hillside in Washington, Conn.

They knew that the inn, which had existed in one form or another for about a century, was so rundown and overgrown that it would have to be entirely rebuilt and re-landscaped. But the sheer magnitude of the task “is part of what appealed to us,” says Adriana, who had founded Tennis Lady, a chain of 20 upscale clothing boutiques that she sold in 1979. (She also founded the even more upscale Cashmere Cashmere, which she sold for a tidy profit to Dawson International after only 18 months.)

The inn “was an opportunity to

create something that was both timeless and original,” she says.

“More important,” adds her husband, “it was a chance for us to do something together.”

It is hard to imagine a better recipe for disaster than a pair of type-A spouses collaborating on what they both consider “a labor of love.” But surprisingly, both the business and the marriage have thrived, an outcome Adriana attributes to “carefully drawn boundaries — stone walls, really.” For instance, outdoor landscaping is exclusively Robert’s preserve; interior decorating, exclusively Adriana’s. Another sort of boundary: “No talking about business after 7 p.m.,” says Adriana. “And never, never, ever-before dinner.”