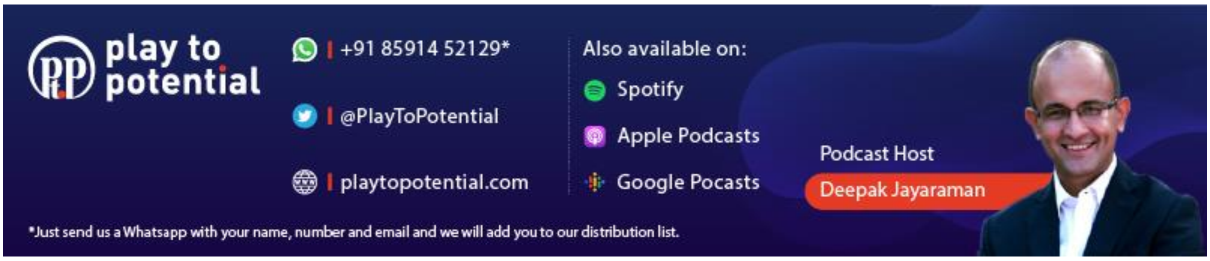

Guest

Prakash Iyer is a best-selling author, motivational speaker and a leadership coach. Before he officially became a member of the “Gig economy”, he was the Managing Director of Kimberly-Clark Lever. Prior to that he the Managing Director and CEO of Infomedia India Limited (formerly Tata Infomedia). He is an alumnus of IIM Ahmedabad and he spent the formative years of his career with Hindustan Unilever Limited. He has authored two books, The Habit of Winning and You too can.

Context to the conversation

Welcome to the 9th conversation at the Play to Potential Podcast series. My guest this time is Prakash Iyer. He is a best-selling author of two books, The Habit of Winning and the Secret of Leadership and has one more coming out soon. He is also a motivational speaker and a leadership coach. In his corporate career, he was last the MD of Kimberly Clark Lever and prior to that he was the MD and CEO of Infomedia India Limited. Prior to that he has held leadership roles with PepsiCo in India and in China. He is an alumnus of IIM Ahmedabad and Hindustan Unilever, two of the prominent leadership factories in the country. Without further ado, over to the conversation.

Transcription

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Deepak Jayaraman (DJ): What all do you do and give us a sense of what your day looks like?

Prakash Iyer (PI): Essentially, I have lots of fun; on a more serious level, perhaps try and help other people become as good as they can be. What that often entails is maybe three or four things. I am a leadership coach, so I work with individuals and teams around coaching. I do a fair bit of speaking, motivational sessions, keynotes around leadership, teams, winning. And that’s something I enjoy and love a lot. I try and write a bit. So, just done with the third book and hopefully another one it’s always in the works so, there’s hopefully another one coming out soon too.

DJ: You mean two in the bag and two more to go or one more to go?

PI: Two in the bag, three, this month. Hopefully, lots more to go. So, there are ideas buzzing in my head all the time. I am thinking, hey, I would love to write a lot more. It’s something I enjoy, so I’d certainly like to write a lot more. I also do some advisory work with a private equity fund. That broadly covers the spectrum of what I do.

DJ: Maybe a good place to start is, you are an alumnus of IIM-A and you were in a corporate career as well. At some stage, you moved on and you got into this portfolio life. Give us a sense of why you do what you do and how you got here?

PI: I guess, why I do what I do is, I just enjoy doing what I am doing right now. It gives me a great thrill. I wrote my first book in 2010; it was a 'Habit of Winning'. I don't think there were too many other things in my life that would have compared with the sense of joy that I felt when I held that book in my hand. And the interesting thing is that book could have been a dud, no one may have read it, or people may have read it and banned it, yet, for that moment, I felt very good. And then, of course, the book did well. It kind of changed a lot of things for me. I really enjoyed that bit. And I enjoy speaking to people. This gives me my high as it were; therefore, that's really why I do what I'm doing. And, I think, in some sense, I'm saying that I enjoy it. I am passionate about it. I think, I can do it reasonably well; I may not be terrific at it, but I'm reasonably good at it. And that gives me a sweet spot in that sense. I am doing what I like. I think, I am doing something that I can do reasonably well. And hey, if it all means I can make a difference, kind of works well for me.

DJ: And just going back to that moment where you spoke about writing a book and holding a copy in your hand. Was that when you were pursuing your career or you'd sort of moved on and then sat down and wrote the book?

PI: I was very much in a career when I wrote the book. I must tell you this. Every year, I write my list of things to do for the year. I still have a lot of the older versions of my wish lists. What is impressive is, I am tracking it; what is not so impressive is many of them are still work in progress. So, having a golf handicap under sixteen, still work in progress; having a waist size back to 32, still work in progress. But that hasn't taken away from the fact that there were things there which have come good. And writing a book has certainly been one of those things which have been on that list for a while. I started blogging and, really, the blog then paved the way for the book. And, like I said, it's been one of the better things that I might have done.

DJ: Building on that, I talk to a lot of people who've decided to move away from a corporate life, which is aligning yourself with one company and building your career there as a platform versus people who've cobbled together to get a portfolio of different things. For example, you do a combination of speaking, writing, coaching, and a bunch of other things. What's been that journey like? Any wisdom, any insights, on what this journey looks like, what the highs and lows are for people at the cusp of making that decision?

PI: I think, the first bit would have to be the fact that you've got to enjoy what you're doing and not constantly look at what that other world or the other life might look like. So, if I was to be honest, I spent 30 years in a regular corporate job but pretty much loved every moment of it. I don't think there was too many times in my life where I felt like, hey, why I am doing this; I want to be doing something else. I don't think that's how it was. Maybe the driving force was different. So, when I went to work in my early days, I guess there was a pure commercial reason you've to put food on the table; you've a wife to look after, kids to kind of bring up. So, you needed money, and a good corporate job took care of that. But, I think, I've also learnt a hell of a lot. A lot of the stories that I now tell, a lot of the lessons that I now share, I think, come out of the years that I might have spent at work. So, I don't think it's a case of saying that I was always longing to do this new thing. I think, I kind of worked towards it. I had spent 30 years working with teams and learning a hell of a lot, hopefully doing a little bit for the businesses that I might have been involved with. And that's set me up, I think, for what I do now. So, I am now building on it and clearly doing something that I really enjoy doing and think, wow, this is really what I want to do for rest of my life.

DJ: Just to make it real, what are the lows in such a path? What have the lows been like for you?

PI: I think one of the clear challenges can be the fact that you don't actually get to work with a terrific bunch of people on a regular basis. Therefore, that can be fairly stimulating while it's there and when it goes away, it can become a bit of a challenge. So, I certainly miss that, the fact that I might have had some fantastic conversations with colleagues and friends at work. You still might meet interesting people, you might have interesting conversations, but they are not quite the same level of intensity and depth as you might have had with a bunch of very bright colleagues. To be fair, working with bright colleagues also sharpens all of us as individuals. I think, that's something that I probably miss a little bit.

There are days when you can probably start thinking, hey, what do you do, why am I doing what I am doing. And there could be days where you'll feel a bit down and that often coincides with that call you'll get from another head-hunter who says, you know, we think it's time for you to get back. But, I think, if you're clear about why you're doing what you're doing and if you have the right reasons for doing it, it can become fairly interesting in itself. There's something else that, I think, you need to probably have a good answer for: what do you do is the question that you get asked and I must confess that after three years, I still struggle with that a little bit.

DJ: It's sort of the identity question, right?

PI: Yeah. Therefore, I think, it's an important one. You've got to be willing to say that whatever you say doesn't matter and whatever somebody else might think doesn't matter, because if it matters to you, then you're probably not ready to make that shift. So, it might be a good idea for you to check. I used to say this earlier, are you willing to have a business card which doesn't have a company name on it. Many of us grew up with being proud to quickly exchange cards on a flight, and the other person looked at it and then suddenly sat up and took renewed interest in which you were because of the name of that business that you represented. I think, it's a good idea to be able to say that you work for this unknown company called Prakash Iyer and Co. and then, what happens? Do people still want to talk to you?

DJ: How do you think of the trade-off between brevity, getting to the point, not wasting the client's time and weaving a story, establishing an emotional connect? And how do people build the storytelling muscle? What do you do and what are some of the lessons you've learnt?

PI: The first question first. It's a mistake to think that there is a trade-off between having a coherent, logical approach to an argument versus telling a story. In an ideal scenario, you have fairly sound logic and a coherent argument to make, but if you just stayed with the logic, you'd probably not be as effective as if you were able to wrap this around in a story. A great story without the logic being right won't really be powerful. I think, the mistake people make is to think just the story would do. The mistake that a lot of consultants might make could be to believe that we are really here to cut to the chase here's what the story is all about, here's what the meat is, here's what the message is, here's the logic. I think, the point is that we all like logic but we don't always buy it. We are all emotional at one level, we want to remember, and we want to be told in a nice way. And, I think, stories have this ability to connect a lot better. Stories are also very powerful in terms of just being able to retain the message, to be more memorable; I think, stories can go a long way in helping. Stories are also a good way to make messages more palatable. Very often, what happens is, if you tell someone you are like this and this is the problem with your business or this is what you need to do, you're constantly trying to be on the back foot, defending your business, defending yourself. But if you can move this to a story about another world, another place, suddenly you've got my interest and my buy-in. And I can now see what's happening out there and maybe the message now gets in that what worked for them might work for me, and I am more willing to take it.

DJ: How do you get people to be good storytellers? What do you do and what's been your experience in enabling others to be good storytellers?

PI: I think, there is a storyteller inside each of us. We all love to tell stories. So, I guess, the first bit would be for us as leaders to recognize that hey, there's a story that I'd like to tell and maybe it's an effective way to get my message across. And then, try and tell leaders that there are five or six stories that leaders must learn to tell. The truth is that stories are all around us; you just need to look. Leaders, themselves, are often surprised when they start looking. There are so many stories that they find, and then, I help them with the idea that once you have the story don't worry too much about how to tell the story or how to craft the story. That's the easy bit. The real positive in all this is really the fantastic stories that are around, waiting to be told. Once a leader gets his or her hands around that story, the rest becomes fairly easy. I think, leaders then start enjoying it, and then, they discover what started off as one, two, and three stories, suddenly has become five and 10, and that works well in an organizational context, I think.

DJ: What's been your experience in the role of stories in building a culture in a company?

PI: Organizations are now discovering something that employees always knew. So, if you think about it, if you were in a canteen, what's the water cooler gossip all about, it's about stories. So, employees have been telling each other stories for years. If you look at how people think of their bosses, they tell stories. How they think of what the organization is all about, they tell stories. What leaders can now do is to try and say, hey, how we can ensure that we have the right kind of stories that are being shared. If you don't share the stories, people will find their own stories in any case.

So, what storytelling can do, from a culture-building perspective, is to try and make culture come alive, to try and sensitize people to what this place is really all about. And, I think, if leaders learnt to tell the stories, they'll figure that they can use storytelling to dramatically alter what culture looks like in that place, to also make culture come alive. Great leaders, what they do is they find other people who are doing the things that the culture of this business is all about and then they tell stories about it. And at another level, what they do is to do those things which their culture is supposed to be all about and then tell the world about it. So, in both cases, it's first, making sure somebody's doing it and then, talking about it. And that's really what stories can do.

DJ: I want to move back to the point you made, about having a business card with no logo, just your name, which brings us to personal branding. What's been your journey on that front? How have you thought about it? How should people think about a brand? How do you think about a brand in company context and how have you thought about that in building your personal brand?

PI: What works for brands in a product sense, I think, will work equally well with individuals. And maybe there are two or three lessons that come to mind as I think of what can individuals learn, let's say, from a more conventional product marketing perspective. The first is that the brand's got to be true to itself. Brands can't be pretenders. I think, consumers will see through them very, very quickly and that's, I think, a very fundamental rule even for individuals looking to kind of set off on their own or trying to build brands out of themselves. I think, it's important to be honest. So, that level of integrity, honesty, for a brand, I think, clearly is paramount.

The second, perhaps, is to try and remember what good brands do well is to look at themselves from a consumer standpoint not from a manufacturer standpoint. I think, a lot of individuals who try and get into advisory, consulting, gig economy kind of roles can start thinking, my experience, my background, my credentials, here's what I can do, which is a very manufacturer's standpoint. I think, it's important for us to be able to look at it from a consumer standpoint. How do I change? What value can I add for you? What does this mean for you? A good question a brand will answer is why should a consumer buy me? Therefore, to be mindful that you're not constantly looking at your portfolio of services and offerings from a manufacturer's standpoint but from a consumer's standpoint. I think, we've got to be careful that we don't keep looking at ourselves in the mirror and say, look, everybody, look how pretty I am. I think, that won't take you too far, but if you can actually look out and say, hey, let me try and understand what's happening out there and how do they see me? How does the consumer look at me? Rather than saying, what's my view of the whole world? I think that can make a difference.

DJ: In the early days, how does that feedback loop work? Let's say, if I'm an individual who's set out on that journey. What's been your approach on seeking that feedback? Is it just sensing the pulse or is it more explicit conversations with people to get a sense of what they see in you?

PI: I think, it's a bit of having those conversations, but, more importantly, it's about having the right mindset. I think you can get too keen on telling the world how smart you are, how you have all the answers. THerefore, this desire to walk around with that hammer in your hand waiting for everything you see as a nail. And you don't want to be there. You probably want to go out there and look around and see, ask questions, listen in, and try and get a sense of what is it that's happening out there. And then be willing to say, actually, I don't know or I don't have the answer. The minute you do that, if you're willing to say, I don't have the answer for a few questions, you will discover, you have very powerful answers to some other questions. And that's really where your sweet spot will be.

Which brings me actually to the third bit that brands do well and individuals could learn from, which is, brands don't try and be all things to all people. Brands don't try and serve, necessarily, the lowest common denominator. Brands have something distinctive about them. Brands try and build on that difference, a distinctive difference, which appeals to some people and, by definition, will not appeal to some people. And brands are comfortable with that.

DJ: It's about saying 'no' to a few things and choosing who your audience is, I guess.

PI: That's right. I think, if you can say 'no' to a few things, your 'yes' suddenly becomes a little more interesting. When you say 'yes' to everything, no one believes you anyway.

DJ: One of the pieces companies often don't spend enough time on is how they should go about selecting a coach. Often they decide that somebody needs a coach but the how piece is often left relatively unresolved. Given you've been an observer of cricket, what's been your observation in terms of how sports teams, specifically cricket teams, select coaches and the ones that have made a difference? Are there any lessons that can be learnt in the corporate world on the selection of coaches, specific to a situation?

PI: There are two or three things that teams do as they start looking at coaches and there are some lessons in what they also make sure that they don't focus too much on in that search for the right coach. I think it helps to ensure that the coach's had familiarity with the environment that he will be in. Therefore, it's important to have played the sport at a reasonable level of proficiency. That's important. So, it's not about how many runs you have scored in test cricket or how many hundreds you have or whether you have the highest. It's important that you've actually been in that scheme of things where you wake in the morning, there is a test match, and there is a game to be saved. You understand what it means to lose; you understand what it means to be hit out of the park. So, you've been there. I think that level of familiarity and experience is important.

I think they also look for some levels of proven credentials in this ability to coach. A Mistake that corporates sometimes make with coaches, and cricket teams seldom do, is to believe that someone who's scored a lot of runs will automatically make for a great coach. That's something that, I think, teams have figured very quickly. So, teams want a coach who's been there at the highest levels, but once you tick that box, it's not about how many runs you've have scored. It's not about saying, oh, he's been such a good batsman; let's get him as the coach.

I think some level of formal training helps. So, I think, a lot of coaches that you see around today have got formally trained in becoming level 1, level 2, and level 3 coaches. So, apart from understanding the psychology of sport or the psychology of a batsman or a cricketer, you also understand what it takes to coach somebody. What can you teach, how do you train what are some of the tools, some of the techniques that you can use? I think, that's something again that corporates would do well to, perhaps, look at. So, you might get tempted by the fact that someone seems to be the right kind of guy 'and why's he a good coach. Because, you know, he is very good with people.' But that is not necessarily a sufficient condition to say that this person will make for a great coach. So, some level of formal qualification/training/familiarity with tools and techniques, I think, can help.

The third thing, I think that cricket teams do very, very well, is to look for references. So, you might be coming in to coach a team today, but they want to know, weren't you second level coach for the New South Wales team? How did you do there? Then, didn't you spend a summer working with the Middlesex second eleven? How did that go? How did that team do? Then, you try and say, hey, is there somebody in that team we can reach out to, to just get a sense of what was it likes to have this person in the dressing room? I think that level of diligence is useful. I think, I would urge corporates to also perhaps do that as they look at a coach and not, perhaps, get swayed by reputation. I think, it's tempting to think that oh, he was such a big person or she was such a big name in the corporate world, so we've got that person as a coach, wow, we've got a big win here. The euphoria will last for the first few hours before you get that person in. After that, it's about how effective is that coach in working with the coaching.

DJ: Just picking up on the previous point Prakash about a good player does not necessarily translate to being a good coach. Similarly, from a captaincy perspective, and again, I say this in the context of companies selecting CEOs; once again, we have had some great batsmen and bowlers and that debate has been around do we want them as a batsmen or do we want to lose the batsmen to being a captain? What are the lessons once again on how companies should think about leadership in terms of appointing the CEO? Any lessons from the sports world that can be transported in terms of the mistakes that one should avoid?

PI: I think you alluded to that which is, you know, India's finest batsmen didn't really make for a great captain and I think it's not a bad thing, not everybody was meant to be a great captain and sometimes you could have talent which is so precious and so very useful in its primary role that you don't want to burden that with the pressures of captaincy and leadership. So, I think, corporates need to be careful that they don't just pick out the best performer, the best performing individual to be the leader and that they actually look for leadership skills. That's one lesson but the flip side of that lesson is also true which is I think leaders still need to pull their weight in the team, you know, and Mike Brearley might have been be a great idea for an England team once upon a time but I don't think the idea would work today. You still need to be able to command your place in the team and that will make you an effective leader. And I think it may be Brearley was special, I think he was a

Professor of Psychology and a student of the game at some level. So, he probably had this ability to transcend his own performance and yet lead people. But that's not easy and we have often seen how great leaders in a sporting context struggle to assert their authority because their personal form is letting them down; their personal contribution is not keeping pace. I think that is something that corporates need to be careful about too where you might think somebody's terrific leadership skills or might be a good leader and might have been there in the hell for a long time but if he or she is not, you know, if they are not pulling their weight on their own, they may not, it may be time for a leadership change.

DJ: Interesting, so it's not just about being an orchestra conductor, but there's also a role of playing an instrument as part of the orchestra which makes it interesting.

PI: I think that's where the captaincy becomes and the coach is probably a bit of that conductor of the orchestra but the coach has got to… the captain has got to be playing one of those instruments out there.

DJ: One of the instruments exactly while keeping the eye on the other. That's right. Very interesting.

DJ: With the wisdom of whatever you've learnt in the 30 years since, if you were to visit that point in time when you passed out of IIM-A, is there anything you would have differently? How would you have thought about careers at that point in time with what you've been through?

PI: I probably would have wished that this phrase 'investment banking' had been created at the time I was graduating from business school; it didn't exist then. On a more serious note, I don't think it was really the auction element in that sense. Sure, all of us were worried about getting a day one job and a day two job and all of that, but I still think I had friends who made decisions which were as much to do with the quality of the work or the challenge that they thought they would get in the roles they were going to be performing. Speaking for myself, I had a job with a bank and with a consumer products company, and no prizes for guessing that the bank would have been paying me a lot more money but I didn't take it.

DJ: What swung the needle for you?

PI: I guess the fact that I could see heroes in my life who were in the consumer products space and it's a world that I used to fantasize about. So, this whole idea of being able to go and sell soap and be the man who next created the girl in the waterfall for a soap brand seemed like such an exciting idea as compared to the boring job of counting money in a bank. So, I guess, there are no right answers in these things, but it's just a matter of saying that is you willing. I think, what the education out there would have done for all of us are to give us the confidence and the courage to take those calls, and, I think, that's just gotten stronger over time. Perhaps, if you would ask me, one of the good things that have happened is to the generation that followed. As I see my own children today, I think, their ability to take risks, their ability to chase their dreams, to do stuff which they just think they want to do and not because of the price tag attached to that task, I think, that's a very liberating feeling it. I think it enables excellence; it probably gives everyone a chance to be the best they can be, because they are really doing the stuff that they want to do.

DJ: Since you pursued a consumer goods path, any insights on the questions people should ask themselves to determine if a path down that road would make sense? If you look at people that joined the consumer goods path and people that dropped off at some point in time, is there any pattern that emerges in terms of what did not work out for them?

PI: I used to think that the industry specific is not such a big variable, and if you find the work that you enjoy and the challenges that you have, then the product could be different. So, whether it was a consumer product or industrial one or a financial services product may not have made a difference. But having said that, the reality is that there is a difference. I do remember how, if you decided to go and sell soap, you then ended up being in small town India, going across to rural markets, which is not everybody's idea for a great life. Not everyone says, I went to one of the better business schools in this country to then go to places where the good life isn't really there. There are friends of yours who are saying, oh, you know I was passing through Singapore when I met this other friend of ours who's going to do this deal in Hong Kong and we were hoping to catch up in London. And you're saying, yeah, but, you know, as I went from Jalpaiguri to Asansol life is very different. So, are you comfortable with the idea? If you are, then, hey, I think, consumer products is for you.

If you're comfortable with the idea of being able to talk to a distributor in a language you don't understand and trying to convince them to buy some more soap because you know that eventually that's also something that will be of use to you in your career if you're good with that, consumer products might be for you. But if you're not and if you're really looking for other things in life, then, maybe, you're cut out for other stuff. But I still say this, that you could be in another business but you still need to understand your customer. You still need to spend time with your customer. You still need to be willing to do the hard yards, do the dirty work, do the small stuff, because that will then equip you when your turn comes to play the role of a leader. There are no shortcuts and I don't think it's a good idea to take a double promotion and say, you know what, and I don't want to do the tough bit first. I'll just go and become a leader straight away. That won't work. You can choose your industry segment. Hard work isn't an option, I think.

DJ: The other piece that I find helpful reflecting on is how people set their goalpost as they go through the journey. If you take stock of the last three decades, how's that formed and moved over time? Have there been discrete points in time where it's shifted significantly? I would love your perspectives on how you think about that.

PI: Like a lot of other kids coming out of middle-class India, financial goals were important in the early stages of our lives. Therefore, it was important for you to kind of make enough bread and butter and some jam. Beyond that, I guess, I've been swayed by this guy. There is this interesting story of how Joseph Heller apparently was at this party thrown by an investment banker in New York.

DJ: That's the guy who wrote 'Catch-22'?

PI: That's right. A friend of his took him along and said, come, it's a great party, and you'll meet all the who's who of the city. It was a great evening, lots of crystal, the finest wine, and as Joseph Heller stood sipping a drink, his friend said, 'Do you realize, our host the investment banker, probably makes more money in a day than you have in a lifetime?' And Joseph Heller said, 'That's probably true, but I have something he will never have.' And the friend says, 'What?' Joseph Heller says, 'Enough!' And that's a story that's kind of stayed with me. In a sense, I think, I've spent the last few years of my life saying, hey, I think, I need to learn to say enough. And the minute you know you have enough, you are sorted. You don't really need to worry about it. Then, you are free to go and do what you want to do. So, to be fair, financial goals were important, but I'd probably say, at some stage, I said, enough. And then, it doesn't excite you. More of the same didn't excite me. And what really excited me was the euphoria, the fun of going out and either writing something which people will read or saying something which people will listen to and say, wow that made a difference to my life. That, for me, was a big turn on. So, to me, the goals changed in that sense from the first, maybe, 15–20 years of my life to perhaps what I do now.

DJ: Staying on that theme, one is, sort of having clarity on as they say how much you need versus how much you want and knowing what that enough point is. But having crossed that bridge, how do you think about impact? Or how do you think about success? Are there a few things that you think about against which you say, OK, that was a fulfilling year or fulfilling passage of play over a period of time? Do you think about that?

PI: I do, and I'd be lying if I said I don't think about it. I probably want to connect this to the set of earlier questions you asked, which is how do you recognize whether this is something that you should be doing, how do you find that little thing that says, yup, this is really what my calling in life is going to be. And I like to think of this as that Venn diagram. You know, it's got those three circles. The first is really your passion, what are you passionate about? And you've got to really be saying what is it that really excites you, gets you out of your bed and you want to be doing for the rest of your life. That's really what you're passionate about. That comes with another circle which is, what are you really good at and do you get a chance to do stuff where people say, wow, you know what, you do this really well or you are particularly good at it. So, what are you distinctively, uniquely good at? So, I think those two circles need to intersect. Then, you have a third which is, really, what adds value? And, I think, that's an important piece, because it's not enough to say I do what I enjoy and I am pretty good at it, because if people don't value it, then clearly something is missing.

DJ: That's where the commercial case sometimes kicks in, right?

PI: Therefore, there has to be a commercial case. Now, you could argue that you know what; you really don't need the money. There is value, you may not take it and you might decide to do something else, you might want to change the world, you might want to work with parts of our society which can't afford it, which is all terrific. But there is value, and real value that's being created.

So, I think, it's important to have these three circles intersecting passion, strengths, value. I think, the intersection of these three is really your sweet spot. And I keep telling myself that in everything that I do, it's important to be ensuring that that value circle is also coming into it. People must value it. And I've also recognized that if they don't value it, no one's going to take you seriously, and you're probably not doing justice to your strengths and you're probably not doing as much as you can if people don't value it enough. For me, value can also be in the early days, when I wrote my first book, I still remember, I got this email from someone saying, 'I am sitting in my engineering lab in Varanasi. And until today, I used to be cursing my parents for sending me here. I've just finished reading your book and now I'm telling myself, you know what, it's not their fault. I'm responsible for what's happening in my life. Thank you for making a difference.' And I just think, wow, here is someone I've never met, probably never will meet, but if I have managed to get a switch to get turned on in his head, it's been worth my while.

DJ: You spoke about the children of this generation being much more open to the idea of pursuing their passion. What do you think are the bottlenecks that come in the way, especially when you think of people 20–30 years in. When you look at people who are doing well, but maybe not performing to the potential, in your mind, where do the bottlenecks lie, of untapped potential if you will, in other people's journeys? Do you have some themes that come up?

PI: Two possibly recurring themes. The first, I think, is a reluctance to slog, a reluctance to put in the hard yards. So, I think, a lot of great talent goes to waste because it's not willing to work hard. I could be passionate about something, I could be talented, but I still need to work hard. I still need to put in the long hours. There are no shortcuts to that. I think, that's probably one common theme.

The second, for me, would be, when you're talented and passionate, you tend to think of yourself as a lone ranger, and, I think, that can sometimes become limiting. You need to recognize that even a slightly less talented person but with a stronger support staff will probably go a longer way. Therefore, the ability to enlist other people into your journey, the ability to excite other people to help you in your journey, the ability to get other people to get onto your bus and say, this is our bus, let's take it to a great place. I think, that can help talent and passion reach heights that otherwise may not have been possible on their own. So, teams and hard work would be the two things that I would probably say.

DJ: In your opinion, three things that they don't teach at B-school?

PI: It's been a while since I left business school. But I'm guessing that they still don't really teach you enough, formally, around the whole area of being a better leader. I think, they teach you with a lot of tools what it takes to get it right for a business, to manage your business, but to be a leader, I think, they could do a lot more around helping people to be better leaders.

I'd love to see a course on failure in a B-school. I think, there's just too much of a premium placed on getting it right, on winning, on succeeding and not enough around making mistakes, not being good enough, being clumsy, trying and failing. I think, if they could teach us a little bit more of that. If the next batch of students coming out was a little better at it, I think, they'd be far more willing to take risks.

The third one, I think, is that I'd love to see business schools get a little bit more outside of the academic piece into, perhaps, a more health and wellness space. I think, the biggest challenge for many young people today and for their long-term success is their own health, is their own inability to keep pace. Therefore, learning to play a sport, learning to stay fit, learning to watch your weight, learning to have healthy habits, I think, can be a big differentiator. If you can say that your career is really going to be a marathon, just being able to stay the course, I think, is going to be an important one.

DJ: In summary, two–three things you want to leave the listeners with, for people to play to their potential?

PI: So, if you want to play to your potential, I'd like to submit that you should have a PHD. For me, that's a recurring theme for people who play to their potential, people who seem to get it right, people who seem to be able to do a lot more than might have looked possible. I think, they all have a PHD, and, for me, the PHD is really about those three things. The 'P' is for passion. You've got to be passionate about what you do. You've got to be excited about what you do. You've got to really love what you do. I think, time is too short to be wasted on doing things you don't enjoy doing. So, passion, extremely important.

And that passion's got to be backed with hunger. You must be hungry for success. You must be hungry for more. I think one of the challenges for this generation can be the fact that they are not hungry. THey are passionate but the hunger isn't there. And you will see that when you look at people who achieve, people who make a difference to this world they are people who are hungry for more. I know, outsourcing's been quite a fad in all these years, but hunger still can't be outsourced to someone else; you've got to feel it for yourself. You've got to want it badly.

Therefore passion, there's hunger, and that brings me to the 'D' and that's discipline. You can be passionate and hungry, but if you don't have the discipline to see it through, you won't really achieve very much. I think, you've got to have a discipline to stick with it, to do it when it's not comfortable, to do it when the odds are stacked against you, to keep running along when you see hurdles on the way and you say, hey, you know what, I'll find another way. I love the story of the gymnast. She won silver and when they asked her how she did it, she said, 'Simple, I practiced when I felt like it and I practiced when I didn't feel like it!' You know, the good news is most of us are half way to winning a medal because we do things when we feel like it.

DJ: It's like the 'Sholay' coin toss.

PI: It's a bit like the 'Sholay' coin toss. I think, if you can get yourself that PHD, be passionate, be hungry, be disciplined, you'll give yourself a chance to play to your potential. And you owe it to yourself. I think, each of us owes it to ourselves to play to our potential, because it's such a waste to see that potential not being utilized. So, I think, we owe it to ourselves, we owe it to the world at large to play to our potential.

Reflections from Deepak Jayaraman

DJ: PHD is an interesting way of framing how one could tap potential. If we think about it Passion gives you direction, Hunger gives you momentum and Discipline helps you stay the course over the long run. Hope you found this chat purposeful. For more please visit audioboom.com and look for play to potential.

End of nugget transcription

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Prakash Iyer - Nuggets

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- 09.02 Prakash Iyer - The art of storytelling
- 09.03 Prakash Iyer - Building a personal brand
- 09.04 Prakash Iyer - Selecting a coach effectively
- 09.05 Prakash Iyer - Picking the first job after IIM
- 09.06 Prakash Iyer - Career in consumer goods
- 09.07 Prakash Iyer - Shifting your goalpost over time
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- 09.09 Prakash Iyer - What they don't teach you at IIM-A
- 09.10 Prakash Iyer - In summary — Playing to potential

About Deepak Jayaraman

Deepak seeks to unlock human potential of senior executive's / leadership teams by working with them as an Executive Coach / Sounding Board / Transition Advisor. You can know more about his work here.

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