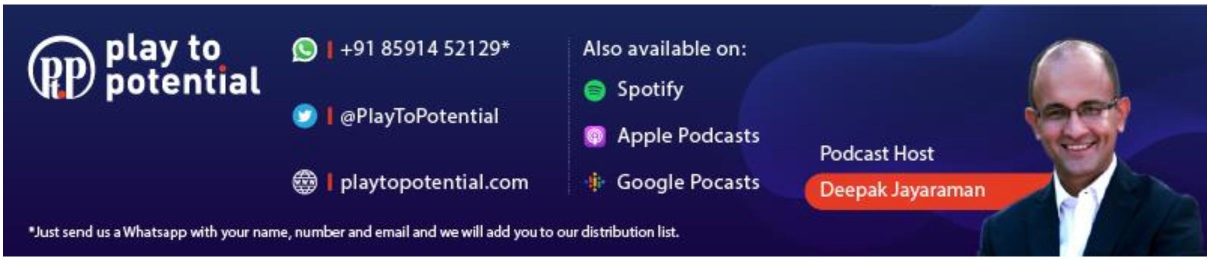

Guest

Herminia Ibarra is the Charles Handy Professor of Organizational Behaviour at London Business School (LBS). Prior to joining LBS, she served on the INSEAD and Harvard Business School faculties. An authority on Leadership and Career Development, Thinkers 50 ranks Ibarra among the top management thinkers in the world. She is the author of the bestselling, Act like a Leader, Think like a Leader and Working Identity: Unconventional Strategies for reinventing your Career. She writes for HBR and business publications such as Financial Times, Wall Street Journal and New York Times.

In our conversation, we unpack the nuance behind Herminia's belief "Adults are more likely to act their way into a new way of thinking than think their way into a new way of acting". We talk about how leaders in transition could experiment with different pathways and think about a portfolio versus a full-time role. We also get to the bottom of the catch-22 that a several professionals encounter especially in identity consuming time greedy careers such as Management Consulting, Investment Banking, Private Equity, Law and related professions. We also speak about avoiding the risk of foreclosure while evaluating options and discuss the role of the near and dear around us in helping us get to a new orbit.

This conversation is likely to be of value to people who are at cross roads or people who are in successful careers but feel an increasing dissonance grow inside them.

Context to the conversation

Welcome to the 47th conversation at the Play to Potential Podcast. This is your host Deepak Jayaraman here. I am an Executive Coach and I work with Leaders during high stakes transitions – whether it is related to an organization or the Leader's career. I feel just like companies need to be coherent about the 2 questions – where to play and how to win in the context of their strategy, we all need to be clear about our responses to the two questions – where to go and how to grow? I help leaders play to their unique potential by addressing those two questions especially during key points of transition as they go through their journeys.

In this podcast series, I talk to leaders from multiple domains (CEOs, Sportsmen, Artists, and Thought Leaders) on three broad themes – Leadership, Transitions and Careers.

Before I get onto the next guest of this podcast, I should mention that I am excited about the line-up of podcast guests in the coming weeks. In the pipeline we have an interesting set of guests

- Paddy Upton (Mental Conditioning coach of the Indian Cricket team that won the ICC Cricket world cup in 2011 – quite a timely topic what we saw at Wimbledon and in the finals between New Zealand and England.

- Alan Eagle – Co-Author of the Book - Trillion Dollar Coach (an insight into the methods of Bill Campbell who has coached the Who's Who of Silicon Valley).

- Prof Lynda Gratton – also a Professor at LBS and Author of the book 100-year-life and how leaders could think about staying relevant in a world where they possibly have to work till their 70s and 80s.

- Alan Eagle – Co-Author of the Book Trillion Dollar Coach (an insight into the methods of Bill Campbell who has coached the Who's Who of Silicon Valley)

- Tasha Eurich – Author of the book INSIGHT and one of the leading thinkers in the area of Self-Awareness

Stay tuned for this coming your way in the next few weeks. Let's get back to the conversation at hand. I am excited for this one for a couple of reasons

1) I got to record this conversation at my Alma Mater, London Business School where I spent 2 years for my MBA. So it was lovely being back on campus.

2) This conversation is with somebody who I believe is one of the leading if not THE Leading thinkers in the space of Leadership Transitions. My guest is None other than Herminia Ibarra.

Herminia is the Charles Handy professor of Organizational Behaviour at London Business School. Prior to joining LBS, she has served on the faculty of INSEAD and Harvard Business School. She has spent several years researching Leadership, Transitions and Career Development. Thinkers 50 rank her among the top Management thinkers in the world. Her book Working Identity is the one I refer to the most when I meet people who are at cross-roads. She has subsequently written the best seller – Act like a Leader, Think like a Leader published by Harvard Business Press.

Without further ado, let us dive into the conversation with Herminia Ibarra.

Transcription

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Deepak Jayaraman (DJ): Herminia thank you for your time, excited to have you at the Play to Potential podcast.

Herminia Ibarra (HI): Very pleased to be here, thank you.

DJ: Herminia I want to sort of talk about your work in the space of transitions and leadership and several other things that you have been working on over the years but before I dive into some of those area, I am curious about why people do what they do? So talk to me a little bit about what's the why behind your interest in transitions over the years?

HI: So who doesn't make transition you know the saying is everything we do a research on it is an autobiographical and in some way you can always find the connection but ultimately I think for me what got me into this is that I always even when my research was very quantitative I always talked to people as part of the research at first just to get background or just to interpret the numbers and later then I don't taking to people was the actual main event. But when you are talk to people you will get to know that many you get to learn about some of their minds with usually on their mind in themselves and where they are stuck and where they want to go or how they don't manage to go where they want to go and so you get there very quickly I had started my research by studying people's network and how they affected their capacity to innovate but networks are also very powerful tool for the careers and so very quickly we get to the persons career where they are trying to go. The other thing that caught me there is that I have always been interested in those shifts and transitions in an organizations originally I was interested in how people moved up but as I talked to people I understood that many of them wanted to move out and into the completely different career and we were finally by themselves stuck and that's really the work that lead to working identity which was a mental study career changing at all was meant to study progression but that's not what people heads were at it so I pivoted.

DJ: I want to start with the quote from one of your books from Richard Pascale that you talk about "Adults are more likely to act the way into a new way of thinking then think the way into a new way of acting" I found that profound in many ways and in a way that quote captures the essence of what you believe in. So talk to us about what the crux of the insight here and what do people get wrong when they think about this?

HI: So let me first bring it to a concrete example of most people can relate too and then we can get to the science because all the research shows that's we learn by doing. The insight is that we learn by doing. But let's take for example that classic the person who want delegate the micro manager control freak. So, they know in their head that the writing answer is to delegate and empower people. So, you know what the writing answer is? Is this not the matter of finding the right answer and then just executing just implementing your steps toward a better delegate you know what it is but the minute it matters you see it controlling your micro manage. The fact of the matter is the issue is that the real mind set behind that behaviour with your experiences is tied you what's made you successful is being a control freak. You are convinced you know that your work is better when you do it by yourself. Is so that's ultimately why you don't do? Why don't you execute on the right answer? How do you fix that? You have to take some small steps that actually get you success or more success with delegating and that's harder so what I found in my research is if you actually get people forget about the delegation actually get them focused on what are some things outside your immediate area that are exciting that you want to work on and as soon as they have something else more interesting that they want to do that they really want to do in their gut they delegate so easily because it's in their own interest and then they realize they see the positive and then they do more of it and you are on the virtual cycle but they have acted their way into a new way thinking about delegation as supposed just to being a superficial in my head thing that keeps me from doing what we know the right answer is.

DJ: And in the context of transition Herminia I found this quote quite interesting as well because I the work I do and when I see the leaders in the way they approach the transition they often back into your work in working identity you talked about the distinction between the 3 step process earlier think, decide and jump to sort of the more prototyping way of transition could you talk about the application of this quote in that context?

HI: So the application are often pretty scary for people because we don't want to jump until what we are jumping to and in fact we like certainty I take step one which leads me to step two and gets me to step three but that doesn't work at all when you are trying to make an career change particularly when you don't know what you are changing to and I found an working identity that people are very good at knowing what they no longer want but they are less good at articulating what they want to do instead and so you cannot do the classic plan and implement model of career change you have to experiment and learn. So you have to take some steps may be you learn more and you decide that's not quite it but that leads you to talk to a different person it's much more iterative but it takes longer it's more on certain you have less control is a people require from that institutively at first eventually that find that's the only way you can go about it.

DJ: And the other term you use Herminia is the term outsight as compared to insight as the key element that will unlock future possibilities and I guess there are different pieces it going to outsight but talk to us about one of the few pieces?

HI: So the think that can implement method can also be introspective so for example what kind of leader am I? What kind of leaders would I like to be? How do I adapt? How do I grow in a better direction? So those are all things that we are tempted to treat much more introspectively but in fact when we are making a transition whether it's in your career into different way of leading to something you haven't done before to a situation you haven't faced that kind of approach more reflective is not that helpful because it just brings you back to you what you have always taught and who you have always been and so what I call outside is just a little way of saying get out of your head and get fresh perspective by trying some new things, connecting to some new people. Such like get some new experiences and then you can reflect on them but don't just keep reflect on the same old creek so new material for you to learn from and that's what outsight is do some new things and then reflect on it

Reflections from Deepak Jayaraman

DJ: This is your host Deepak Jayaraman here. This insight from Herminia reminds me of my conversation at this podcast with Nandan Nilekani (NN) who speaks about his experience with entering politics after his Rajya Sabha stint. Just to set some context, he had had a phenomenal run at Infosys and was its CEO when it was around a USD 3 Billion company. He then took on the UID project and led the Aadhaar initiative. Post that 5 year term he decided to run for elections and here he speaks about his reflections from the experience.

NN: "*When I spent that time in the government was that the potential of technology to transform India was not sufficiently internalize by the system because people didn't come from that background, people were not technological background very few people like me were there in the system so then I realize that if, and I will be believer that technological transformation is a way to go because that's the only way you are going to fix a lot of India's endemic issues and then I thought and many times I was not able to sell my ideas saying you can do this, you can do that so I was getting a bit frustrated with my inability to sell my ideas, so then I said maybe I should be one of them may be if I am a politician then I will be the decision making guy, and then I have a legitimacy to say this is the way to do it, that's what, it was an intellectual choice actually to get into politics but my experience was not very happy, and in that sense, I think that was one transition where I step too far in some sense, it was way out of my comfort zone, so after the election campaign and after that I realize that this was not where I want to be, that I didn't have the leverage, I didn't have competitive advantage in that area I didn't think I would be very effective so I realize actually my effectiveness comes from being what I am good at which is a technology lead transformation agent and use my talents and abilities to solve large intractable problems and make that available to anybody who wants to use it, so that was my shift*"

DJ: After losing the election, he went back to his core theme of technology led transformation agent and reorganized his life and now is back as the Non Exec Chair of Infosys.

To use Herminia's language, contesting the election gave Nandan fresh material for him to reflect on what would give him energy and make choices based on the reflection.

If you are in transition, it is worth reflecting on what are the Adjacent Possible opportunities for you to craft an experiment and see how it goes. The related corollary is that you probably need to have a clear stop loss point at which you will stop the experiment and go back to your core.

If you wish to listen to the conversation, please go to playtopotential.com and look for nugget 11.08 for Nandan Nilekani. Now let's get back to the conversation with Herminia.

DJ: How do you think about the tight rope between diluting yourself and going too far verses staying to your core how do people think about that because there is a risk of just going all over?

HI: Right play to your strengths verses not adding value because you are in something that you, that's not your strength. We have to first approach this with realism so you know nobody is going to become a rocket scientist or a concert pianist that mid careers we know that. The problem is just because something is your strength does it mean that you love it and you want to do it forever. So people like to play to their strength, they like to be competent and be adding value for it but people also like novelty and challenge in learning it's a human need and those two can clash and so you know sometimes people simply change because they can't stand at any more and but they still have to kind of build bridge because nobody is going to hire them or finance them for something they don't know how to do and that's what the transition process is where are you going to build the bridge? What are you going to draw from? Where can you find some common ground? All of that is kind of complicated and often may be not even the answer you would have thought at the very beginning you have to learn the way through it.

DJ: And back to mid-career Herminia that pieces of particularly interest me partially I am going through that phase myself but given your experiences how much do you see people going through this phase of experimentation and exploration and ending up with a "job" verses may be a portfolio of things that eventually they grab it at too what's your sense of how is that playing up?

HI: I teach mid-career students also Sloan fellows in London Business school and that's the real question for them they are in the mid-40s by large and they are trying to make big changes but one of the big questions is do I go back to full time job or do I create my own whether the entrepreneurial root or the portfolio root or what have you and done there isn't a straight answer to that but one of the things that happens as we grow older and may be wiser and more experienced and we get to know our selves more is we have less tolerate for situations that are not what we want them to be. We have less tolerance for the BS, for the politics for the constraint and lack of flexibility in doing things the way we need to do them is so often that leads people the portfolio route. The other thing is our companies are not always flexible either and they don't know how to take somebody who has a skill set that's abstract but maybe it's been practiced in a different context I mean you know that form your old executives search days organizations can very rigged and how they look at people and so you have these mid-career people who are full of excitement about the things that they can do and contribute and keep bumping up against the wall of these companies who want to pigeon hole them and often times that also leads them to create their own but also a scary proposition nobody starts out there.

DJ: And the other question that leads to is back to the theory of the firm right when you work with the firm there is a brand that's being built by the corporate headquarters who is investing in building the brand and that gives you a platform to work with but when you are on your own there is piece that you know one need to work a deliberate considered way how do you see that playing out? What do people underestimate when they go down the portfolio route?

HI: Well there is that if I could just back track for a minute what you have just described is one of the biggest reasons why some the most many of the most successful people who got portfolio always start with their past employers their first biggest client because they are leveraging their brand and relationship and so on well they build up some of the new relationships and I think in all of these transitions the trick is how do you build yourself on runway because there is no leaping until they are known and that's one way to do it. Without your portfolio career I think people struggle with a lot of different things one is it can be a bit lonely, it can be a bit you know when we work in a company there is always a little dead time here and there the boring meeting and this and that and you know that sort of sort of helps you just catch your breath and keep going where else when you are working portfolio you are kindly the full on or you are thinking gosh these leisure really costing me a lot of money it's always playing in your head and you are always thinking should I be networking, should I be reading you know what's the useful thing I ought to be doing and that's hard and then this won't be a surprise to you the identity issue can be big in the portfolio career because we are used to associating yourself with the brand of the company or I am a lawyer or I am a Google employee or you know whatever that is of course it's more complicated than that but when you meet somebody that short hand is enough for them to peg you and when you are in a portfolio it isn't and even then at a deeper level what I have found is that people tend to be happier when they have a bigger chunk they have a bigger chunk in their portfolio that more identity defining either because it's closer to what they wanted to be doing or they there is few other people they are working with or you the portfolio that little bit of this, little bit of this and little bit of this. It harder because there is an anchor there needs to be an anchor in there somewhere.

DJ Respond: -

"I am reminded to the work by Adam Grant where he talk about sprinkling verses chunking and he says too much is sprinkling can sort of lead to just dilution but the way you frame it as a from an identity stand point is an interesting insight that it's nice to have a core that you an anchor around . I think yaa that makes sense".

Reflections from Deepak Jayaraman

DJ: This is your host Deepak Jayaraman here. Herminia's point about having a core anchor is an interesting one. One of my earlier guests in the podcast was Rajat Gupta, ex Global CEO of McKinsey who later moved to a portfolio approach post McKinsey. When I asked him about some of the decisions he regrets, he recounts the decision to do a portfolio rather than taking on a core role as something he thinks about a lot.

RG: *"One choice I debate I don't know whether it's right or wrong, I mean and I won't say what they are but I had opportunities that were in the area of making broader social impact but they would have to be singular, I mean there were full time jobs and they were very meaningful jobs and I decided not to take them because I thought the portfolio approach of you know having a little bit in business, for example I had founded a private equity firm, I only spent part of my time there and then I was doing these other things that I have talked about that are portfolio approach would be more sensible for me at that stage which I was in around 60 but I am not sure, I mean it could have been that I should have much like as I did in McKinsey and had a singular job although I did few other things I could have taken the same approach and taken an position that was actually you know with* *the possibility of huge impact primarily in the social field and still being able to do a few things but I didn't do that."*

DJ: The other view I find helpful when we have a portfolio of things is figuring out how are we building our balance sheet (capabilities, relationships, reputation and so on) and is there coherence there or is it diffused. I find that distinction helpful in figuring out if there needs to be a core that needs to be front and centre and a few other initiatives around the core. Now let's get back to the conversation with Herminia.

DJ: So back to the point around transition what have you observed about people trying to create that mind space what are some of the watch out for people here?

HI: It's really about bandwidth and the more we were trying to do is non-habitual. The more need not just clock time but mental availability, the sense that you can kind of step back and reflect and you not gone jump into something just because it's come to you on silver platter and so in the work place it manifest self just being too busy and cramped with meeting and so in leadership transition work what we find is that people leave such small slivers of time that then all they can do is fill it with the few minutes of answering email because it's not big enough to do anything else and so thinking about précising chunking a little bit more so that you can do more value added things is important. In career transition it's a little bit different it is often times you have to let the process go for a while before you actually start to get the alas of what you are trying to do and what you are really running away from and what you would like instead it's not all that obvious at first and it take going through the process but what happens is people got kind of nervous once it's been a few months or you know what's it gone look like on my CV and I'm meeting the same people oooh you are still on that sabbatical you know it feels quite not right and so they can substantial themselves because it feel like they are being idol when in fact may be what they are doing is just recouping, gathering forces, incubating ideas they haven't found the right thing yet but that time can be quite necessary even if it is uncomfortable to go through it

DJ: How do you see the spectrum of the of the time it takes for senior leaders let's say the successful leaders in the mid-40s to move from let's say context A to context B is it 6 months, 12 months?

HI: 3 Years, It's still 3 years, I mean I ask people all the time you know we have people here who are in the program that a 1 year program and they are hoping that will do the trick it never does in it's very frustrating because and honestly you know part of it is where does it start? When does the time frame actually start because there is also the bit of getting yourself to the point where you can start walking and so it's often a longer chunk than you think but it's if you think about extricating yourself, getting yourself to the point where we are actively looking for something else and then the looking and then the finding just exactly the right fit if you take time often between and you have taking on back to school in between it can be easily be 3 years and it's because people not gone hire you unless you have the experience because you don't have the network into that yet, you don't even have the language, you are still sorting it out for yourself. Experiment and learn takes a little bit longer and that's the hard part for people but that's often why they also go portfolio they start consulting us some of the old stuff just to make sure some money is coming in because you have got a continue life.

DJ: And talking about networks Herminia you talk about leaders developing three different types of networks operational, personal and strategic. And you also use the term connective advantage which is about how these networks come together could you talk about the crux of insight here?

HI: We do passes certain point in our career we do everything through relationship this is how we get things done, that's how we find out what's going on, and that's how we get advice, perspective. And most people who are doing well have very good operational networks just help them get the day to day work done more smoothly maybe you know lets something done faster for them or they will get the information they need sooner but you know it is really kind of what's in the critical path of my routine day to day work that's the operational network. The personal network is the part that is you know the people that you have worked with who become friends and you have stayed in touch with and there is more emotional quality to it or may be some old mentors and there is often common interest there are longer term relations and most of this have those too and then the hard part, the tricky part is strategic network which has to do you know if the operation is about you today the personal often if about your past the strategic is about future and it's about how do you connect the dots between some of your interest and relationships that are may be external to your company, some of the internal relationships, help connect people, help bridge across different areas, help bring new ideas in, help export new ideas. It's really where you are adding unique value in the context of your work but in the most strategic aspects of it

DJ: And may be just to bring that aspect t life Herminia because a lot of the one and two almost come by default because they happen more organically has to be deliberate so are there a couple of examples you could share of people who have been thoughtful about cultivating this network given the journey?

HI: One example that struck my eye a couple years ago so what that to my mind when Beth Comstock was still at GE as chief marketing officer she felt that she was often times much more connected to the outside world than most people in operational jobs at GE which tended to be more internally focused is though she felt even that wasn't the part of the job description that are part which is you can bring that outside in for those people and the example that I love is she was at a book talk in Silicon valley for the launch of "The Lean Start up" by Eric Ries about fast prototyping which originally had a book for start-up how do you go to skill quickly minimum viable prototype but she just has thought we are taking too long in a product department or turbines are taking too long to develop and I bet we could use some of these ideas in our more classic manufacturing context let me make the connection and she did and a big part of GE aviation then got trained on these methods to kind of make the process agile so that for me is a great example of how you can be strategic you have got access to something others don't is so you see the idea here in the need there and you bring them together.

DJ: And in the context of networks you also talk about the distinction between a hub and a bridge in the way though leaders can think about would this be an example of how she was?

HI: She was definitely acting as a bridge the way we talk about hub and bridge is I think it's important for all of us is we are making a transition to think about how we doing our day job and whether the way we are doing at opens up opportunity to see more and different or actually keeps encapsulated and so for me hub and bridge always doing your work and some people do their as a hub in which they are the centre of the action everything got to go through them and they are involved in everything critical and they are team or they are business unit or there are projects and other people do their work as a leader more as a bridge meaning they see their main role as connecting the outside and the inside and making sure that the team or the unit is getting political support money, budget, headcount, talent, information the relevant stuff is coming in that the relevant stuff is coming out. But really the one who can protect from the environment, who can bring the good elements in, who can sell their ideas upwards and so there are different ways of operating and they produce different networks.

DJ: Moving to a different theme Herminia you talk about identity work and identity play and I loved the term identity play and you talk about how play often freeze you from the authenticity trap again I found that distinctively insightful in the context of how people transition s if you could elaborate in that?

HI: So a big part of transitioning as a leader is not just about your skill set, a lot of it is also about your style and how you do things and how you show up and how you communicate how you come across to people in those things are a little bit closer to our sets of identity in a sense of authentic leadership so there are little bit scarier to think about altering, playing and experimenting because it's not about I don't know using a different tool it's about being a different kind of person. So for example you know people who try to learn how to communicate with more personally with personal story or with more emotion or people who try to move towards more of a coaching leadership style and they feel like they are not doing anything at all because you are not driving the conversation or the results and so it's a trigger it's not authentic this isn't me and when you feel this isn't me you don't do it it's really aversive to feel like a fake. So you don't you would rather be wrong and not be successful being yourself then actually be yourself I mean get it right but it doesn't feel like it who you are and so that the real dilemma for a lot of people and I saw a lot in my research you know people who need to network up to stakeholders who are more senior in their organization for a lot of people that feels selling out, not merry to credit, political, using people just wrong. So, what do you do because you are stuck between your sense of who you are and your sense of what it takes to succeeding you are stuck? So my point here is that it doesn't the fake it till you make it doesn't work it only work if that's what you are aspired to be. But in a lot of cases you don't aspire to be that you kind of think it's a shaky and so all you can do is say you know what being authentic doesn't have to contempt me to being as I always have been. Obviously what I am doing is not working I am gone give myself license to deviate to play around the little bit with possibilities and then I'll see I'll gauge it, I'll evaluate it and if it's really not right for me I don't have to stick to it I am not committing to being that person but I am at least committing to trying something totally outside my comfort zone and see based on my own experiences if I can tweak it if I can make it my own but I'm gone at least try something else

DJ: And may be just an example to bring this to life Herminia somebody like senior leader who embarked to this journey?

HI: So I was just with the whole bunch of senior people in big oil and gas company and they are all trying to figure out how do they lead in a more personal way and how can they communicate in a way that makes the message more personal more compelling to people actually we are just having the same conversation with the group of executives from the car maker Renault here on campus and that's for board been always very data driven and by the numbers that feels almost hooky, manipulative, trying to follow recipe and it's just really hard to get themselves to does it feel nitro but they understand that when it's done well and from the heart it touches people. You know we were watching a video of Satya Nadella talking about his own life and what it taught him and everybody universally admires it when it's real and genuine but they just don't know how to do it themselves they have to work out to get to that point for themselves and they are working out it period in between is feels awkward so that were the identity play in the identity work come in and if you feel like you are having to work at it that means it's more impression management. Whereas if you feel like you are kind of playing at different possibilities for who you might become you give yourself a little bit more permission because you are gone try different things is not necessarily going to be all the same you can deviate and see what happens.

DJ: And back to Mid-career transition I'm curious about how people reinvent themselves and you particularly talk about a couple of dimension, commitment and exploration and you talk about the different back to my consulting root the 2 by 2 appeal to me. But I was particularly curios about the one quadrant foreclosure that you talk about which is a risk the lot of people don't acknowledge that it's a there is sub-optimality to it so talk to us about how you think about it?

HI: So that was part of playful thing I said when you are making a transition people think you are going from A to B but you don't you go from A to this transition thing which we call liminality in our technical jargon to be. So in between you neither here nor there and it's horrible because you lose your identity anchors and so in that space it behoves you to be a little bit more playful because you are neither here nor there so that means you don't have to be consistent you can try, you can talk to people about jobs you would never consider or you can do things that are pretty much out of character but you know you are trying to learn something and that can be very freeing because we don't often give ourselves permission to deviate and so the two principle are you said divergent exploration and delayed commitment. Diversion and exploration is what I mean by that whenever I teach people who are in transition one of the first thing I do is I say write a list of your possible selves they don't have to be feasible they don't have to be public they have to be something you are committing to do but just let your imagination run while what's the set of possibilities kind of brainstorming with yourself don't embarrass to write even if it is ridiculous put it in there and it's really interesting work people come up and it's quite in fact we are very multiple and often quite diversion does it mean you are gone do all of those things and certainly not at the same time but when you get permission to be diversion there is a lot there and in fact one of the things that is hard for people in transition is they feel that they must not be ready because they are considering such a different array of options and they feel that somehow that's wrong that they are equally passionate and excited about two things it seems mutually exclusive while get it promoted on my current firm and then starting up a business on something completely different and one day you are excited about this and the other day you are excited about that and you think you are out of your mind. But in fact what we are doing is trying to explore and compare and contrast and how I fell here and how did I feel there and so when you give yourself and that's why takes time that's why the time factor plays in to explore more divergently and say this is actually this is natural and is gives me more information so that then I can make the right choice you make better decisions and you are less likely to do the other thing the foreclosure which is take the first thing that comes to your way because it's been 6 months and I can't tell people anymore that I'm still you know out of work. So the delayed commitment comes from understanding that it's gone take time and you are not gone go for the first things that comes up or the second things into you really had a chance to test because once you jump you are gone be stuck there at least another 2 years and so why not take a little longer at the beginning in order to make a robust choice.

Reflections from Deepak Jayaraman

DJ: This is your host Deepak Jayaraman here. I think there is something to be said about efficiency and effectiveness when it comes to transitions. The default tendency is to look at efficiency metrics when dealing with a transition. The default metric that people gravitate to is elapse time to find the next opportunity. That is also possibly amplified by soft pressure that they perceive from colleagues, friends and family. I find that people lose a lot more sleep over how much time has elapsed and a lot less sleep over how much they have explored and tried and how much they have reflected about themselves in that period. And this paradox is fascinating to observe.

While the period of limbo or liminality as Herminia frames it is unnerving, grappling with it, having a discipline around exploration, being at it for a period of time, reflecting on the experiences and then launching on to the next trajectory can be immensely effective and save a lot of churn and heart burn over the medium to long term.

In my experience, I find that foreclosure as one of the most critical yet, least talked about elements when senior leaders transition from one context to another. Now let's get back to the conversation with Herminia.

DJ: And picking on that piece about identity… let's say the liminality phase where your identity is between the two states. What are some of the suggestions you have for people to sleep well at night during that phase what do some of the people do to cope with that in that phase?

HI: I think the biggest thing is kindred spirit where going through that too so that you don't think it's just you who are going crazy so that one and then the other thing is I have found this consistently so it's been now I don't know it's 20 years since working identity it's been the books been out a bit but it holds it really does hold up because I guess everybody I mean tell me that career transition stories. You need that kindred spirit because that period is very hard on your life partner. Your life partner freaks out. Sometimes it's the money like the livelihood of the family if you have been the bread winner sometimes it's just the sanity sometimes they are going through it too but it's just for them they are not in it they are thinking plan and implement just pick something and execute what is all of this wishy washy and they don't understand that it's going through a process that is more intuitive and more discovery base and if you try to force it you will make a dumb mistake so I think kindred spirit having tolerance for your spouse just try to keep from doing something stupid but just doesn't you don't really understand this is like until you go through that process yourself.

DJ: And I was talking Stewart Friedman of Wharton who talks about work life and he talks about managing expectation for the stake holders including your life partner is a key element so in your experience is it a one on one conversation between the person and the spouse or do you think there are creative things that people do to bring them?

HI: I think you communicate a lot but I also think that couples are delicate things and I think that this transition process make some couples stronger and it brings out the worst in others and that's because you know the kind of the roles we play in personal life and in career they kind of come together a lot and you start undoing something and it's hard for the other bit's to hold up because you in a certain way by changing you might not be holding up your end of a bargain that was negotiated either explicitly or not and I have had people say my spouse feels like this was not the deal that he signed up for what she signed up for and the thing is there is no permanent deal that's gone take you through any relationship it's a constant conversation.

DJ: Just talking a particular cohort of people that I have encounter Herminia Advisors, Bankers, Lawyers, Consultants, Private Equity Professionals I see a lot of them in their 40's early 40's mid 40's possibly have made money for their life time if you will a lot this situation early entrepreneur I'll throw them in and for a lot of them it's about if I had all the money what would I do with my time and they grapple with that question how do I really plan to live my next and ask to Lynda Gratton how do I left my next 50 or 55 years what are some of the while some of the universal principles that you talk about here applying in this as well but may be narrowing on this particular segment is there something a unique or specific you have observe with this cohort?

HI: These are people who have been very driven in careers that are very greedy that take all and so for a lot of us we do have other anchors for identity and may things that we do outside the main day job. The more that main day job is kind of a monolithic thing that takes all. The harder it is to extricate yourself and then you know you start to see that it's just not just the money it's that is your identity and it's is really scary to move beyond that. Now what's universal is that for everybody you don't move away from something good to something undefined you just don't so you have two possibilities either that something is not good and in fact it's destroying you and you know somewhere in your gut even if you don't can't articulate it then you have to get out of it it's going to kill you and sometimes also the people who either have a burnout or actually take a long sabbatical and realize they can't go back to it. Be your feet start walking and the lay you catch up to the fact that you have to leave because it was gone kill you so that's one option the other option is you know that dissatisfaction starts to simmer and you start looking around outside and a lot and this is the working identity story a lot of people start top build up other things that we want them professionally, externally through boards through consulting, through start-ups, through investments, through teaching and as that thing kind of grow and becomes more interesting and becomes more identity defining it gets easier to eliminate the move away from the first but as I said that process is harder in the very time greedy careers and often times with companies that are so identity defining because they are blue chip you know it's like how could you leave Goldman Sachs or how could you leave this partnership count on you, you are the only one that can do this and this is always start getting into the whole adult development sphere where I think the work of Bob Keegan and Lisa Leehy has been incredibly important to understand how do we make a transition for making decision that are based on others expectation of us what you need to do as a good husband, as a good organizational member, as a loyal partner in this firm to what is it that I need to do for myself while still take you know for filling obligation to others but it's gone be me who drives out that's self-authoring aspect and that's a big physiological shift and how to make it on your own which is why networks are such an important part in making the shift as soon as you see other people doing it people have come ahead who have done well, who are in situations that you can admire then it gets easier because you can see in flesh and blood in front of you.

DJ: Just rapping one couple of question one is you being studying transition as for decades what shifted what stayed the same of you look at the kind of things that come up to your attention today verses let's say 20 years back when you wrote working identity in what ways are the kind of issues different today than they were earlier?

HI: Think we are making more of those transitions we are staying less time with our employers even less then… it happens more often I think we are getting more worried about being irrelevant at mid-career because just kind of the technology aspect being so present across so many different domains and industries so we worry about that on the other hand there is just so many more people creating their own and doing free-lance and portfolio that it's easy to find all kinds of examples a people doing that there is a lots of educational institutions that cater to that many more mid-career programs many more programs that help people become coaches, become consultants you know kind make a shift take the expertise they had and use it in a different kind of capacity while at the same time making them part of the network people who are also going through that transition so this things help out a lot so we see a lot more of it it's much more acceptable socially to say I'm taking some time out or I am moving into something else relative to 20 years ago but I think we are in a world in which pre-existing job and large established organization are really hard to get at mid-career and so that's another thing that's driving people towards creating their own.

DJ: This podcast is called Play to Potential. Any headline thoughts in summary?

HI: Try some new things and see what happens.

Reflections from Deepak Jayaraman

DJ: Three pieces struck me in this conversation

1) First is the point around avoiding the risk of foreclosure when we are in transition. I think there are a couple of related thoughts here.

a. There is enough research that has been done around what matters in the end when all is said and done. The research shows that over the long run, we regret our omissions more than our commissions. So, in that context it is worth reflecting on whether you have explored and reflected enough before you converged to something!

b. When we are in transition, there is also an availability bias at play which basically suggests that you overweight what you see but don't see the bigger picture. It is a bit like reading about an airplane crash and concluding that flying is dangerous while if you did the statistical analysis flying is much safer than a lot of other things we do.

When I work with leaders in transition, one of the pieces I watch out for is whether the leader is converging and closing too soon without going broad enough. I tell them upfront that my metric is not time to finding the next role. It is to ensure that you have tried enough, reflected enough and got to a decision that is consistent with your overall picture. When you are in transition, I can imagine that it can be an anxious face and a bird in hand could feel better than 5 in the bush!

2) The second insight that struck me in this conversation was the notion of carrying the people around you with you on the transition journey. It could be the point she makes about being in close touch with the spouse is quite a profound one. What people don't realize is that by default, most people around you expect you to quickly get to an answer in a short period. The notion of liminality and exploring possibilities and multiple selves is quite fuzzy and unsettling for the rest even if they get it. So, the onus is on the person going through the transition to be in close touch with the close family members and give them comfort around what they are doing and align them on the thinking process.

Transitions are a great opportunity to have authentic conversations with the people around you on what matters, what trade-offs you are willing to make and what the stop-loss point should be for the experimentation phase. It is a great trigger to have the conversations with your family so that you get their support on your side when you are going through the phase of identity vacuum during the liminal phase. When I reflect on my transition from EgonZehnder to Transition Advisory and Podcasting, I would strongly credit the role of my wife who has played an integral role in being my sounding board and by reiterating the why behind the choice I made on some of the bad days I face.

3) The last point that struck me was the point around Catch 22 that a lot of professionals get into especially when they are in intense professions like Law, Consulting, Banking, Private Equity, and VC Investing and so on. One is that they have limited mind-space to process the increasing disconnect between the profession and their life context. Hence the Catch 22. To the listeners who don't understand what the term means let me give a personal example. My wife thinks that I have a problem with my memory. So I went to a doctor who prescribed pills that would help improve my memory. But I forgot to take the pills. You get the idea. But the nuance that Herminia provides in this context is interesting. She speaks about these professions being Identity consuming. The people in these professions haven't had time to do much else and identify too much of themselves with the profession and that makes it harder for them to even evaluate a possibility in a different direction. Helpful to watch out if we are falling in that bucket!

Thank you for listening. If you find the content of value, please rate the show and write a review on iTunes, Google Podcasts, Spotify, and Stitcher or wherever you consume the content. To access tailored bite size modules from my various conversations, you could visit the Curated Playlists section at playtopotential.com.

The next podcast conversation is with Paddy Upton (PU) – The Mental Conditioning Coach of the Indian cricket team that won the world cup in 2011.

PU: *"About improving his game a cricket I never saw anyone prepare better and more intentionally then Sachin Tendulkar literally day in and day out week in and week out and you know I was with him from his 18 to 21st year of international cricket and he was still probably the most diligent practiser over the lot but at the same time because of the heights of fame that he had received in order to keep him selves grounded you know it's very easy to get caught up in the heights of fame and get blinded by the lime light because what happens to these athletes and I see it also with very successful and higher profile business men is people around them treat them give them special treatment treat them as VIPs, very important people or VVIPs and they start to think because they treated as special people they start to think that they are special people but the reality is as human beings we are all just human beings and the talents we have we all have different talent but that separates to who you are as a person and Sachin was just someone who understood that I have special talent to hit a cricket ball but that doesn't mean I am a special person it means I am a talented cricketer who needs to also work on being a good person"*

DJ: Given you are listening to this podcast; you might specifically find the themes Reinventing yourself and Navigational principles relevant.

The Playlist reinventing yourself is about leaders who were at inflection points who were courageous to try different things and move into a new context. This includes Amish Tripathi speaking about how he moved from a career in Financial Services to writing, Roopa Kudva moving from CRISIL to Omidyar Network, Papa CJ speaking about moving from Management Consulting to Stand up, Nandan Nilekani moving from Infosys to the UID project and to politics, Atul Kasbekar moving from being a Photographer to a Producer, Devdutt Pattanaik moving from Healthcare to Mythology and so on. Hopefully the diversity of perspectives will provoke your thinking around how to navigate the transition.

The Playlist Navigational Principles gives you a flavour of the frameworks that various people used to deal with the various inflection points. In a world with more divergent pathways than before, the quality of the steering wheel is possibly as important if not more important than the quality of the engine we have in our car. This playlist gives you some thought starters which will help you build a more robust steering wheel for yourself.

You can access these playlists in the Curated Playlists section at playtopotential.com. And to know more about the Leadership and Transition Advisory work I do, please visit the about section at playtopotential.com. I look forward to having you at one of the subsequent conversations at the Play to Potential Podcast. Bye now.

End of transcription

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Nugget from Nandan Nilekani that is referenced: Reflections from Politics as a Career.

Nugget from Rajat Gupta that is referenced: Key choices that stand out.

Nugget from Paddy Upton that is referenced: Sachin Tendulkar and personal mastery.

RELATED PLAYLISTS YOU MIGHT LIKE

Identity: Identity refers to the reputation, characteristics etc. of a person that makes the individual or the people around him/her think about them in a certain way. To put simply, how do we think of ourselves and what to the others think of us. Identity is a key element that we need to wrestle with during pivotal transitions. Herminia Ibarra shares her insights on how we should treat Identity as a Work in Progress that gets influenced by the journey we go through and the choices we make. Ram Guha speaks about the multiple identities of Gandhiji. Atul Kasbekar speaks about how he saw his identity evolve from being a photographer to a producer. All this and more in this playlist. You can access the playlist here.

Reinventing Self: "How do I stay relevant" is a question that all of us have to grapple with as we go through our respective journeys. Careers aren't linear any more. Some of the leaders talk about how they managed to pivot during their journeys and significantly change trajectories. You can access the playlist here.

Navigational Principles: Leaders discuss their personal frameworks around how they made choices around pivotal moments in their lives. They articulate the set of criteria we should consider having when we are at a fork on the road and have to pick between disparate options. Arguably one of the most critical skills of the future as we navigate a world of abundance. You can access the playlist here.

Gig economy: Going solo and configuring a portfolio of initiatives is a lot more feasible today than it was a decade or two back. Leaders talk about their experience in getting the timing right in moving from a Corporate Environment to doing Gigs. They also talk about what it takes to identify your unique playground and flourish in the gig economy including how you build trust – something that doesn't get spoken about the in the discussions around the flattening world and reduced transaction costs. You can access the playlist here.

Mindfulness: Given we live in a world with exponential increase in content creation and with firms like Google, Facebook, Amazon and Apple vying for our attention, it is quite hard to reclaim our own space and attention. In this context, being mindful could be a key differentiator and a competitive advantage. Some leaders talk about how they created that space for themselves amidst the noise. You can access the playlist here.

Work and Life: Leaders talk about how they think of work and life and manage to juggle the two. No universal answer here but a glimpse into how different people have framed this in their heads and have dealt with it. We all need to find what works for us individually. You can access the playlist here.

Investment Banking: Banking is one of the more lucrative careers that individuals go after when they complete an MBA. Some of the leaders, who have walked the path, talk about the realities of life in Banking and how "what good looks like" shifts as you grow in the profession. You can access the playlist here.

Consulting: Leaders talk about how individuals should think about a career in Management Consulting and contrast it against options like Investment Banking. They also talk about transition pitfalls when people from Consulting move to newer domains. You can access the playlist here.

Venture Investing: Leaders from the Venture Investing space talk about what it takes to be effective in Investing and how effective investors provide support to the entrepreneur without intruding. They also talk about transition pitfalls when people come into this industry from other domains like Consulting and Investment Banking. You can access the playlist here.

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Herminia Ibarra - Nuggets

- 47.00 Herminia Ibarra - The Full Conversation
- 47.01 Herminia Ibarra - Acting your way to new thinking
- 47.02 Herminia Ibarra - Experimenting with different pathways
- 47.03 Herminia Ibarra - Portfolio approach versus Full-time role
- 47.04 Herminia Ibarra - Pausing to reinvent
- 47.05 Herminia Ibarra - Operational, Personal and Strategic networks
- 47.06 Herminia Ibarra - Identity play versus Identity work
- 47.07 Herminia Ibarra - The perils of foreclosure
- 47.08 Herminia Ibarra - Role of the spouse
- 47.09 Herminia Ibarra - Transitioning from well-paying time-greedy careers

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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