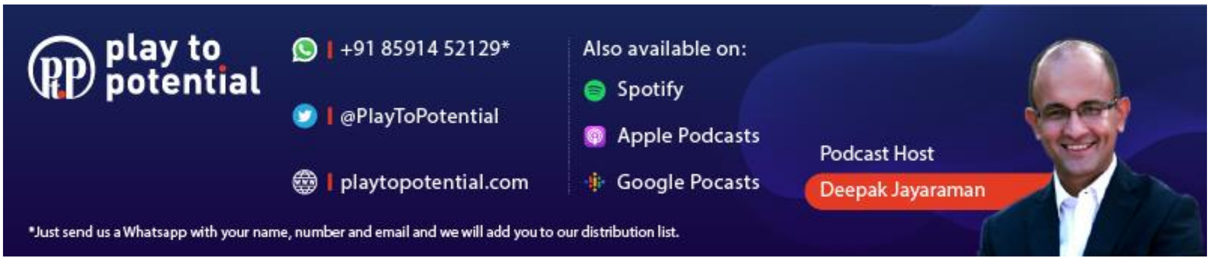

Guest

Lynda Gratton is a Professor of Management Practice at London Business School and is one of the World's foremost thinkers at the intersection of leadership, the world of work and careers.

Over the last 20 years Lynda has written extensively about the interface between people and organisations. Her eight books cover the link between business and HR strategy (Living Strategy), the new ways of working (The Democratic Enterprise), the rise of complex collaboration (Hot Spots and Glow) and the impact of a changing world on employment and work (The Shift). Her last book (100 year life) that she co-authored with Andrew Scott (Prof of Economics at London Business School) has fundamentally shaped a lot of my thinking and the choices I have made in the last few years.

Lynda's work has been acknowledged globally - Lynda is a Fellow of the World Economic Forum and has chaired the WEF Council of Leadership. She chairs the Drucker Prize panel and is on the governing body of London Business School. In 2017, Lynda was also, as the only foreigner, invited by Prime Minister Abe of Japan to join a new advisory council "Council for designing the 100-year-life society".

Context to the full conversation

Hello listeners - Welcome to the 53rd conversation at the Play to Potential Podcast. This is your host Deepak Jayaraman here. I am an Executive Coach and I help leaders play to their unique potential by helping them with the two questions – where to go and how to grow. These questions are quite parallel to the two questions businesses answer in the context of their strategy – where to play and how to win.

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

First of all, I want to pause and express my gratitude to all you listeners. We have been on this journey for 3+ years at the podcast and we now have 52 guests, 530 pieces of content and over 750,000 listens. This wouldn't have been possible without your support. We recently took stock of the ground we have covered and committed to the journey ahead. If you are curious about what lies ahead at the podcast, do go to Youtube and type Play to Potential Update.

I am excited about the list of upcoming guests at the podcast. In the coming weeks we have.

- Jennifer Petrigilieri – Prof at INSEAD and Author of the book Couples that Work, where she goes deep into the transitions that dual career couples need to grapple with. All dual career couples would find this immensely interesting and thought provoking

- Mathew Walker – author of Why we sleep

- Whitney Johnson – Author of Disrupt Yourself, who uses principles of Clay Christiansen of HBS and his thinking around disruptive innovation and applies that to our journeys.

Let's now get to the conversation at hand. My guest today is Lynda Gratton, Professor of Management Practice at London Business School. She has written over 8 books over the last 20 years, the last book being 100 year life that she co-authored with Andrew Scott (Prof of Economics at London Business School). I must confess, it is a book that has changed a lot of things for me. It has fundamentally shifted a lot of my thinking around how I think about staying relevant, how we measure progress, importance of health and so on.

Lynda's work has been acknowledged globally - Lynda is a Fellow of the World Economic Forum and has chaired the WEF Council of Leadership. She chairs the Drucker Prize panel and is on the governing body of London Business School. In 2017, Lynda was also, as the only foreigner, invited by Prime Minister Abe of Japan to join a new advisory council "Council for designing the 100-year-life society".

Without further ado, let's tune into my conversation with Lynda Gratton.

Transcription

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Deepak Jayaraman (DJ): Talk to us maybe about your arc of curiosity, how is it evolved over time and what are curious about today in the work you do?

LG: Lynda Gratton (LG): When people talk to me about myself curiosity is the word often is defining who I am, in fact my husband says that even walking down a road is like taking a dog for a walk because I stop often to looking things I am really really curious and I suppose over my career that curiosity has gone from what's happening in my room to what's happening outside, to what's happening in the world in 20 years' time and so most of the networks I am part of the research I do the writing I do really focuses on that curiosity about how we are going to live and how will our lives change?

DJ: I want to pick up on the book that shaped me in a lot of ways Lynda, 'Hundred Year Life' and you speak about our lives moving from three stages to multiple stages, I want to start there by saying for the purpose of listeners if you had to sort of capture the key insight and then we will pick it up from there.

LG: Well, thank you for saying that the book was influential to you. I mean interestingly it came our three years ago and it's being translated in many different languages and so Andrews Scott, my Co Author and I had an opportunity to look at what is it that people really pick up from the book and interestingly like you many people pick up the idea that our life is going from three stages to multistage and why three stage? I mean, you know full time education, full time work, full time retirement to something which is much more personal or in terms of you know, what do you want to do? But also multistage so, we expect education for example to go right away through people's lives, we expect people to work now much longer than perhaps they thought would and also the idea of retirement we are almost suggesting that you redistribute some of that retirement age right back into other parts of your life so you take sabbaticals or you take time out or you do paternity leave or whatever you just want to do so really that was the catch phrase I think for our book the Hundred Year life which is how do you build and maintain and navigate a three stage life.

DJ: At a macro level if you had to look at, where are the blind spots when you see people going about their lives and when you see your research and what you come up with, off the various things that you have discovered what are the two three things that you think are people most oblivious to if I may ask it that way?

LG: Interestingly obviously the books had a big impact on the way I think about my world and so on and I think the two areas that I really think we need to focus on, one is life-long learning, I think too many of us think that once you have done college that's it, you can read the odd book but that's just not going to be enough, all of us will have to upskill i.e learn parts of your job that are more valuable and more difficult or reskill i.e. learn to something completely different and we need to do that right the way through our life and luckily technology is there to help us to do that. I think the second area that's come out is health, because we wrote the hundred year life, if we spent more and more time with medical people who are looking at aging and longevity and they all say the same thing take exercise sleep 8 hours at night and that's what I now do.

DJ: In what ways do you think education would be different in sort of that ongoing paradigm versus let's say the chunky paradigm of the past where you went to good school and you got the signaling, you got the network and you got the education and then you said sail, in what ways do you think these three variables would show up?

LG: Yes, what I think that a very nice way of thinking about it Deepak and certainly signaling is very difficult I think even as a child it's difficult to know what should I be doing? What's going to help me? But I think it's and agile to see from more complex, particularly it's a time light now where so many things are changing, jobs are changing where you don't know will your job still exist, what are the new jobs that are going to be great so I think signaling is really important, to one of the reasons I write blogs and there's another one coming out next year is to provide some social signaling to people to say what might you expect, of course governments also have a play role in that but as you say networks are really crucial, you know we are really fortunate at LBS to have my colleague Herminia Ibarra who is one the great scholars on networking and what she is so showed in her book 'Working Identity' is that people change because their networks change and diverse networks help you change more so, I think as a psychologist we used to see transition is being something I do it to myself, I think my way to making a transition, I think what Herminia has shown us is we actually do our way into transitions, we transition because we spend time with different people and a bit of us says.

DJ: It's interesting you bring her up, the previous podcast chat was with her, three days back.

LG: Well I recommend to Dear listener that you listen to that as well.

Reflections from Deepak Jayaraman

DJ: This is your host Deepak Jayaraman. While I interviewed Lynda and Herminia about 3 days apart when I was in London last year, there were some technical glitches in the recording which has delayed my publishing of this conversation with Lynda.

The crux of what Herminia says in her book – Working Identity (another book that has significantly shaped my thinking around transitions) is that you act your way into a new way of thinking. You don't think your way into a new way of acting. Do look up that conversation at playtopotential.com.

If you are deriving value from the podcast, could I make a couple of requests

- 1) Please rate and review on Apple Podcasts. It will help other listeners discover this podcast amidst the tsunami of content that is out there

- 2) Do consider paying it forward to Antarang Foundation, a not for profit that I work with closely. They work with 1000s of children from challenging backgrounds and enables them to play to their potential. I believe the distribution of human potential is uniform but the distribution of opportunity unfortunately is not. Do take a moment and visit the pay it forward section at playtopotential.com if you wish to do that

Let's now get back to the conversation with Lynda.

DJ: What are some of the key that people in the mid-life you see grapple with?

LG: I think interestingly in a mid-life is always been you know sort of crisis time and that goes, you can read Greek mythology or Shakespeare and everyone will tell you, midlife is a time when you sort of have a crisis but I think what's making that more accentuated in a way is not even the people in their 40s thinking about who am I going to be? What am I doing now? That also living in a time of extraordinary social change so they are living as time when technology is changing the way they work they are now beginning to realize it, they are going to be working in their 70s, I don't know if you know that Deepak but you will be. And also if I mean structures are changing, you know women are working in the men's role and their families are changing. So, I think people in their 40s are navigating both of those things and navigating just the normal midlife crisis but they are also realizing perhaps the trajectory that they thought they were going to have isn't going to working for them quite so successfully so I say the 40s as a real opportunity to think about what is that I want to be and also it's prepared to work into you 70s I think that's going to be one of the big insights it's about longevities, you need to work longer but to work longer you have to prepare for that in your 40s.

DJ: And may be persist with that Lynda one is the point around health so you need to keep your health to stay healthy till the 70s but what else would you put in there in the context of preparing for the 70s in the 40s

LG: Well you know as you and I in the book we talked about three types of intangible assets we talked about Productive assets, Vitality assets and transformation assets and I think really you know in your 40s the productive assets becomes really important because you need to keep on landing you need to keep on building new skills you need to be saying to yourself and to the labour market you know I am still somebody who has gone lot to offer from now until the age of 70s so that's really crucial but also of course transformational assets and those as we said earlier they are they are transformational assets a lot to do with your networks. So if you are 40 find yourself spending all your time with people just like you then that's not gone help you to transform so you should be looking around and asking yourself am I spending time with people who different from me in terms of the nationality or their mindset or their age or their gender because in that diversity you can begin to imagine what your possible selves I think 40 is a good time to think about possible selves

DJ: And vitality assets is that the one around health or is there something else?

LG: In the 100 year live we saw vitality in two ways really one was health and actually since writing the 100-year life I realize we sort of underestimated in that book just how crucial that is and what an enormous role that exercise will play in long term vitality. But vitality we also put in you know how do you deal with stress? How you think about work life balance? And indeed, you know how you think about your friendships because they are the great source of vitality if you look at the research why is it that people are happy in their 60s and 70s in part they are happy because they have got great friends so that's wonderful intangible assets to be investing in.

DJ: And back to you know the often-used phrase In OB what gets measured gets managed back to assets while financial assets are easy to measure some of these are harder to take stock of to make it lets say may be a little tactical or practical for the listeners have you seen leaders or individuals do anything interesting to take stock of their balance sheet if you well across multiple dimensions?

LG: Well one of the thing that we did and if you go to our website www.100life.com you will see that Andrew and I built a simple diagnostic that helps you to decide for each of those three intangible assets in fact four because we also bring in TANGIBLE. Am I building it? Am I maintaining it? Or am I depleting it? And in it we ask a set of questions which is sort of measurement questions you know so in terms of a productive assets you know how much time are you spending learning you know vitality assets are you exercising three times a week transformational assets how diverse are your networks on that was so these are very particular questions that we think begin to look at intangible assets but in fact I have a column with Am I too slow and one of my columns was on the problems of measuring intangible assets so I haven't got any company yet they says okay I am going to try and measure them

Reflections from Deepak Jayaraman

DJ: This is your host Deepak Jayaraman. I like the way Lynda speaks about assets across 3 dimensions.

Productive assets – Skills and reputation

Vitality assets – Health, friendships and relationships

Transformational assets – Self-awareness, Diverse networks and open-ness to experience

I do think we live in a world with an abundance of choices and the career paradigm has shifted significantly. 50 years back, a career was entering a long tunnel. My father worked with the same company for 40 years before he retired. I worked in 3 organizations (KPMG, McKinsey and EgonZehnder) for 15 years before embarking on my current journey. The future will possibly look more and more like a maze with several twists and turns along the way. And in that context, the bar on self-awareness will be much much higher than before.

One of my earlier guests Rama Bijapurkar (RB), who is an expert on Consumer Insights and a board member, spoke about this at the podcast. I asked her about the paradox of choice that we often face in our careers. How do we make sensible choices in that context.

RB: *"One of the young man actually I know who said to me, and he was a student of IIMA and I said to them that you were very lucky because you could do whatever you want but my generation was told that if you made your bed sleep in it, so my brother went to IIT for two years, hated it was told to finish it and then he went to the Indian Army after that into the public commission so he said mam but you don't understand my anxiety, he said my father has told me you can do anything you ever want to do and he said I am always looking around the corner to see is there something better and I absolutely what you are saying the fear of missing out but I think the more there are choices the more you have to be centred to the world is complex and volatile and I think more complex and* *volatile which is the more you have to understand your centre and your core, going back to the earlier discussion we were having, you have to really really understand, so if you are anchored then you can with stand being buffeted it's a same for companies too. I tell companies that if you are going to competitive busting and whatever the competitive came up with you are going to reengineer it reverse engineer it and do better, when you have 20 competitors who are putting our 20 products because they also don't know all ready far end then are you going to bust 400, how do you know which 20 of the 400 to bust? So you eventually have to have a deep understanding of who you are and what you are trying to do with your customers and take it from there so if you don't have that who you are understanding or at least the navigational principals, I mean I am willing to sacrifice money for glory or listen I want a certain amount of balance in my life and I think you then figure out that even if the answer is that I have to do this thing because I have to do then though I believe something else, I am saying as long as you know that's what it is you will be able to deal with it better but knowledge is and absolute master what is inside of you."*

DJ: We have been hearing about the criticality of self-awareness over the years. But what has fundamentally changed in the last few years is that the career model has moved from being a tunnel to being a maze and self-awareness is the compass that will help you navigate through the maze.

To know more about how to build self-awareness, do tune into my conversation with Tasha Eurich. She has written a book Insight, which is all about how you can widen your self-awareness. She has studied several people that she calls Self-awereness unicorns and has researched what they do differently from the rest. Do visit playtopotential.com to tune into that conversation.

DJ: And may be just persisting with that for a couple more minute do you see people again having what the biggest blind spot you see in that way you think about intangible assets?

LG: Well I think you know I don't see a general blind spot I think we have reached got our own so I think that's where you character and personality come in. So, your blind spot will be related to your character and the way that you know your experiences I don't think there is any single blind spot that people think about and of course there is changes those change over time I think we have become much more aware that there is such a thing as a transition I don't think people have thought about that much before. We have become aware that friendship these things that money can't buy are really important to our health and sustenance and also we are realizing we have to work longer and as that of you look at… you will see that they are very aware that they are facing a long working life and that's why they are putting a priority on developing that intangible assets.

DJ: And back to transitions Lynda given that we are moving from three stages to multiple stages what's your advice to people on how they should think about transitions and I am deliberately asking it in an open-ended way but how long are these when should I start getting nervous? How open ended should I be? I guess it throughs up a bunch of questions uneasy questions so what's been your observation about how people should grapple with transition in these journeys?

LG: Well you know I think one thing to realize isn't the three-stage life a full time, full time education, full time work and full-time retirement. There really was only well two transitions and both of those were done in lock step and what I mean by that is you know when you got your first job everybody around you was also getting their first job when you retire do you looked around that everybody was retiring so these did not require deep insight because you just followed the herd and I think what really interesting about the new lives that we have forging is A) there is a lot more transitions and B) you doing them on their own and all though others can help you these transitions as Herminia has shown are not easy and if it is easy then it means you are not making a transitions so you know as Herminia says "People who make transitions first of all start to do side projects to help them understand what they are interested in. They begin to shift they networks and then they take the leap but without that it's really difficult to actually take the leap I think you know one of my areas of interest is at the moment is why don't people don't take time out. Do you know to do paternity to spend time with their kids to understand themselves and I do think it's very wise at a period of transition to take time out, to just to take a breath really?

DJ: And back to Jimmy the person of the midlife one of the phrases that really caught my attention was you talk about moving from recreation to re-creation right and how we think about spare time so talk to us about the insight here and may be if you could embellished this with a couple of examples of people that have done this to move forward in their journey?

LG: Well you know what we have tended to think about is that you are either working or you are in some sort of you know you are looking after the house so you are engaged in domestic labours we would call it or you are somehow doing leisure and recreation and I think that part of being a human is about learning and exploring i.e. recreating yourself and that one happen at many points of time and one of the very interesting survey questions is when do you learn? A most of us say I learn I am not working I mean obviously work is a place of learning but actually not working is also place of learning. So one of the questions that I am asking organisations is why aren't you doing more to give people time to learn. So I am a great advocate of the four day week for example because I think that gives people an opportunity to learn.

Reflections from Deepak Jayaraman

DJ: This is your host Deepak Jayaraman here. Something similar came up in my conversation with the accomplished Board member and business leader Vinita Bali (VB).

VB: *"As I think about it, I think the most significant part of thinking about since in multiple dimensions or not in a single dimension or thinking about things systemically I think comes from my exposure and my interest, I think it was my exposure which lead to my experience to a lot of things when one was growing up. In school I used to do sports, I used to do dramatics, I used to for a long time I was a student of Indian classical dance which I pursued in the evening outside of school, so I was interested in doing everything you might say and not that I thought about it but I was also the school selector, junior school captain and head girl and so on and so forth, and those roles in a strange way come with their own responsibility which seems like a lot when you are a school kid, So I think it was the combination of all of that and my exposure to the world of theatre to the world of classical music and dance, I think refined in many ways, my aesthetics or my thinking about things across a continuum rather than fragmenting that this is cool and this is extra curriculum in my life everything moved off from one to another, the school finished we stayed back and then we did dramatics and then played hockey and then so I think in its own way that was quire formative that was quite formative in terms of looking at issues from multiple dimensions in terms of a sensitivity and sensibility which things like the arts and when I talk about arts, I talk about visual arts, I talk about performing arts, I talk about theatre I think those things enabled you to touch something which the rational objective world of valuations and NPVs and IRRs doesn't allow you to, and I think both are important I don't want to undermine one versus the other but I think if we can create a greater sensitivity and sensibility and a respect for the bigger environment in which businesses operate I think it would change things a lot and I think it would help a lot, I think we have become too unidimensional in our thinking."*

DJ: Now lets get back to the conversation with Lynda Gratton.

DJ: And again, to make it real are there a couple of examples of leaders that you have worked with or you have observed coming to your programs you have sort of used this to leap frog into a different orbit in the journeys?

LG: Well you know that book that Andrew Scott and I I have just gotten and I just finished writing at the moment is partly about social pioneer and actually you know if I am in a class like I was last week and say how many people who have taken a year off to think in a class of forty may be three have so there are people right now who are doing exactly that taking time out stepping back thinking again relearning and I think that very important that we do that.

DJ: And back to learning Lynda and also back to the point you made about curiosity I wonder of there is something to be said about too much curiosity around fitter I am sort of talking to the point about specialization verses generalization how do you think about that or how should leader think about that in the emerging world?

LG: Well you know there been a sort of debate about and I think it where it started was to say best thing is to be a generalist you know to learn quite a lot about, to learn a little bit about a lot and actually many many years ago in my writing I said you know this isn't gone be right because the very thing that machines do is that they know a little about a lot of things so if that so do you are then honestly Wikipedia is going to do the job better then you got to be in special in that skills and that sort of became the idea of the T shape leader where you do have some Journalist skills but at the same time you have a deep expertise and I think expertise is really important because it teaches you not just the thing itself but it also teaches you the discipline of the thing yourself. So, I am a physiologist so not only if I learn the knowledge of physiologist but I also know the way we think about the world the framing of it. However, what I would say more recently is that actually having two areas of specialism is really really valuable and I stared to say to my students if you know something about science in an expert way and you also know something about arts those that combination is very very powerful. So I am not really talking about combinations.

DJ: And I think I have remember seeing one of your speeches I think where you talk about the symbol pie and the fact that one the straight line and the other is sort of the curve line which suggest some flexibility or agility?

LG: I think the pie symbol is a very good symbol for this actually something that I learnt in fact really from Tata consulting services TCS because they work really hard within their business to identify people who have these both art and science.

DJ: And back to your point about you know adding value with the intersection of two discipline depth from two disciplines. Flipping it to the other side from talent market perspective do you see the market rewarding people with the spike in two areas just to get a sense of how these people are sort of been recognized?

LG: Well you know I think the market is realizing that simply say for example in one of the London university has launched about three years ago a program which has both deep arts specialism and a deep science and they have placed those graduates with a lot of ease. So you know I never think that when u are thinking about skill development you should be completely transitional about the about the labor market because honestly is very difficult It's like buying stocks I mean you know honestly they are very difficult to work out what's gone say you should really do it because you think it's good and you enjoy it for yourself and I think that should be the spirit of enquiry.

DJ: The other piece that really intrigued in the book Lynda was a quote that you attribute to… Stephen Nachmanovitch where you say if we operate with the belief in long sweep of time, we build cathedral if we operate from fiscal quarter to fiscal quarter, we build ugly shopping malls. It's sort of left me thinking about a bunch of things what the key takes away here in terms of how people think about transitions, choices, capability building I'd love to sort of explore this phrase how do you think about it?

LG: Well Thank you I am glad that you liked the phrase I really loved it as well and I think you know what you are trying to do in terms of thinking about your life thinking forward is obviously you want to make sure term investments you know every day you have choices you have to work out what this choices are but you know it's a mistake to be blind to the future you know to be blind to what your future could be and you know if you want to build a cathedral rather than a shopping mall you have to think in the long term because these things take time to build and they require expertise and focus and so I think for me the big takeaway there is I don't think you should hold your breath and say it's all about the future that's a mistake but I think that you know the delaying of gratification isn't a bad idea and it's not a bad idea at times to say I am prioritizing something because I think in the long term that's going to be good even though right now it's not going to give me any short term benefits you know there is lots of examples of that money of course is one of them. The other one of our mind sites about from writing the book is we really need to save and we needed to encourage our children to save and we need to really build financial literacy so people understand about the choices they are making about money. But even exercise you know I have started excising as a consequence of writing a book and I do cycle training and honestly there isn't a single time when I wished I didn't wish I could stop doing it. I mean I absolutely hate it. But I just know that if my 80-year-old self was sitting next to me right now she would be saying to me Lynda get on that treadmill so I am just really, I am really got my 80-year-old self on my back at the moment.

DJ: Yeah that's the great thought this in terms of framing it imagining your future self and have a conversation with that future self. But back to the point about cathedrals verses shopping malls what I was grappling with was in a world of change, in a word of so much uncertainty about what lies ahead you know how could one commit to that one thing and invest over the long term because often there is a little bit of anxiety saying you know am I build the wrong cathedral in the wrong place or build the wrong cathedral with the fashion trends of moved by the time I have finished the cathedral you know what I mean in the world of so much change do you see a tension there .

LG: Yes Infect I wouldn't I mean maybe that's where the cathedral metaphor starts to break down because actually I think experimentation is more important in the sense that I think each one of us and I certainly would say this about myself there is an unfinished piece of work I mean I don't know that you know I am still investing in myself I am still experimenting that you know I am still wondering about what would I like to do next? What are my interests? Where could I make the largest contribution and that's an on-going question and I try things and I think what I do mostly these days is I try things and I say how did I feel about that and I didn't feel good about it then I tend not to do them again apart from exercise which I never feel good about.

DJ: Back to let's say cohort of people that I come in touch with back in India management consultancy, bankers, lawyers , private equity, professionals a lot of them in the 40s often have ticked financial milestone and they often have earned for the rest of their life but they still have their life a head and they think about you know how do I live the next 40 years or the 50 years, 60 years and in you book you talked about sliding and morphing form one context to another of we sort of take this type of professional services people are there examples of people that have really reinvented themselves in the second half of their life what have they done I am curious about you know how people with you know often start with financial milestone as a key objective and suddenly they tick that and you know it's a sort of the it's an awkward station where they get to I am curious about your take on how these people deal with the future?

LG: Well I think the luckiest people if you have ticked to your financial milestone that a very very tiny proportion of the population, I am afraid but for that very small proportion of population I mean look they have so much. I was at a dinner last night something called the Probono economist which is a bunch of economist who help charities and that room was full 60 year old ex VCs who had started their charities while walking around Africa I mean look that's the easiest thing in the world to think about if you have made your money by 40 or 50 and you are still healthy and if you can't think of anything to do then all I would say for a god seek get a life. I mean that's not really the problem I think the problem are is people who can often need carry on working and that's difficult to but the world is full of exciting things to do absolutely full and all you have to do is to open your eyes and get involved in things you know I might sort of increase in passion actually is in adult learning and I was this morning at a small charity that's trying to change the way that children learn in the UK and that's just a more this opportunity for me to think about that so you know there are so many problems in the world to be solved just find the one that most excites and use all the skills that you had that helped you to get financially secure by the time you are in the your 40s and then make a difference to the world.

DJ: Picking up on another phrase which really appeal to me Lynda you use the term gallumphing … I have even pronounce it right you talk about the … comes anthropology and you talk about that phrase in the context of how we deal with our transitions and you also distinguish between searchers and adventurers in the way people explore a particular pathway so talk to us about what you have in mind when you use this phrase and also the distinguish between the searcher and adventurer or explorer?

LG: Well by gallumphing just mean you know you just sort of run a longing at without necessarily knowing where it is and I do think you know we make a mistake if we say you have got a pathway into the future none of us have that but what we need to do is to keep our options open and to constantly you know have adventures and search for new ideas. I am a great one for adventures you know when I was 20 as adult I hitch hiked from the North of England to Israel via Syria and Jordan and that was one of my great adventures I went till over Peru and Bolivia. I have been all over India. I am currently going to every single place in Africa you know these are marvelous things to do and adventure is how we learn about ourselves and that really fuels our curiosity.

DJ: And the other phrase that you talk about in the book Lynda is the explicit phase independent producer and you say that a lot of people might be involved with it something that didn't probably exist let's say the industrial paradigm several decade back and again thin maybe it's a function of my stage journey but I was curious about what you have in mind, what do you mean by independent producer and why is it more critical for us to think about it today than it was may be 20 years back?

LG: Well I think you know we have the work that we do is completely changing in the sense that there are more opportunity if you start your own business because technology is very very In expensive or anybody can build platform for example and we do as many as people in India are doing right now. This opportunity is if you do crafts work you know to do something that people want to buy. I spend a lot of time in Japan and there is still a huge number of people who have engaged in craft work as indeed there is in… and I would call these independent producers. The reason that term as a post of entrepreneur is the idea of entrepreneur is that you are growing something you know you do it because you wanted to be big and I think that there is a role for each of us in our lives to do something where we are not doing it to grow we are just doing to do it you know for example I write books, I am a author I am an sort of an independent producer is not that I am saying you know I want to write 50 books or I want to run a publishing company it's just to say I'd like to produce something for myself or with friends and I think that's marvelous part in a way. The industrial revolution took quite a lot of that out of humanity you know as we mechanize work and mechanized the production process, we sort of took away the joy of just making something

DJ: And is that because the fixed costs have some down earlier because of the high fixed cost for capital you need certain scale to be relevant and now with lower entry barriers and low fixed cost I guess the scale is less important and you could still have a meaningful business

LG: I mean there isn't a day when one of my MBA students comes and says you know I got this idea for business and I said well how are you funding it and I said we are just boots steeping it you know that's fun and I think that's really exciting and its not just young people who starting their own businesses and being independent producers infect if you look at who starts their own business the over 55 are just as likely to start a businesses as the under 25 so you know lots of people are saying I'd like to do I have my own business it gives me enormous pleasure just to see a group of people engaged in something that they love and where I can play out some of my views about what companies should be like.

DJ: Is that the hotspot movement talk to us about I was gone ask that anyway but I would love to know a little bit about what you do at hotspot movement.

LG: Well I founded it 10 years ago really to bring into life bring to life some of the ideas that I being talking about in books and so and its moved since then so it really started of by being a consortium that helped business think about the future so in India for example TCS is being a member for 10 years but that's many other sort of membership groups members around the group. But then its morphed into also some other things I wish want going to take too long but it gives me a lot of pleasure and its full of young people doing really creative things and you know they'll work in Somerset house they get paid pretty well and I share and I go and I feel yeah this is good and I think that's a great feeling and people should have that feeling.

DJ: And back to the point about independent producers Lynda when you have large companies in a way you have a corporate brand to take care of signaling now what do you what are the watch outs for people as they embark in their own and these includes people like me who are sort of building a small business not necessarily aspiring for growth I guess there are hundreds and thousands of people in various domains who are trying to build that enterprise what have you seen successful people do in the way they signal their capability or their brand how is that playing?

LG: Well I think its really important as you say that you realize that you know when we all have corporate careers we didn't have to signal our brand because we just said I work for Shell and people said ohh okay or I work for McKinsey or I work for Goldman and that was enough that was massive signaling but actually now we will be move a little more we have to do our own signaling and you know I think in the end is to do with the individuals character so I signal by writing books but I wouldn't say to you, you know you must write a book to signal I mean you know the fact that you are doing this podcast shows your own signaling so I think I suspects this quite a personal thing but it's a question we all be asking yourself which to say how would somebody know who I am and how would they know the quality of my work by frankly freelance platforms are so good on that we in the business that I run we have I don't know may be 12 full time people and then around that we have about 40 free-lancers and you know there are freelance platforms that help you to find people who can do your design, do your finance, do your marketing and I think that's a really great opportunity for people.

Reflections from Deepak Jayaraman

DJ: This is your host Deepak Jayaraman here. I love the distinction Lynda makes between Entrepreneurship and Independent Producers. People often ask me about my scaling up plans in the context of the advisory work I do. I tell them that I am not sure if scale excites me. I like having good conversations with good people and I am trying to replicate that through the Advisory work I do and the podcast that I run. I was deeply influenced by the book Small Giants by Bo Burlingham. He speaks about the fact that scale is a choice and profiles several businesses that have chosen to focus on becoming great rather than becoming big. He says that scale is a choice and being small gives them an opportunity to be niche and distinctive in something and have fun doing it as a long-term journey.

I am also reminded of my conversation with Atul Kasbekar (AK) a chemical engineer tuened photographer turned producer. I asked him about how he stays relevant given the democratization of photography.

AK: *"like I like to call it a democratization of a medium and its just become massively accessible to everybody so on a given day your doctor could take a world class photo and by himself aided with some filters, apps etc whatever it is, that photo is unbelievable point is that can he do that time in time again and day after day then I guess you would be a great professional but why I say this this medium has become so democratic is because on a given day that doctor can take a great picture on no day can you either prescribed medicine for one of his patients nor can you perform a heart surgery forget it, that end happening digital or no digital on a given day you can't design that building but your architect can take a world class picture so to some extend not cheap its not the right word but haa yaar mai bhi kar sakta hu.*

AK: James Cameron just said that "if you have a phone camera with video in it, you are now a director, go make a film.

DJ: I went on to ask Atul Kasbekar about how does one think about excellence in that context.

AK: because just like one had the Industrial revolution we are in the middle of a revolution and you need to be extremely careful that you are not selling horse carriages when there are cars to use a metaphor I am just saying, like I said if someone comes to me saying I want to do photography I said please do but do consider first being a cameraman shooting video, because I think the prospects of a successful life and you still taking pictures and the other thing is there are just far too many human beings out there, whatever it is you are looking to do there is someone who is willing to do it cheaper, I don't know about better but certainly cheaper not many clients out there want to pay for Louis Vuitton, so either you have to be so good that "wo chahiye to uske paas jaana hi padegaa" then whether you are a Kadia placing marble but what you do, you are a freaking artist you know great, you will get money and you will get paid your due if not then you better be the guy who is literally everywhere and you are the coke can, you are thirty feet away from whoever and then that into between guys are going to wiped out"

DJ: As we move to a world with more and more independent producers, we will possibly have 100s and 1000s of qualified people for every job to be done whether it is Photography or Coaching. As Atul says, I do think there will be a hollowing out of the middle. So, becoming great at something might not be a nice to have but an absolute must have to flourish in something. To use his words, the "middle guy" might be wiped out! Now let's get back to the conversation with Lynda Gratton.

DJ: What's been your take on you know the emerging view on how people should manage their careers do you see people sort of setting on their own but then coming back to the corporate track at some other point how is that playing?

LG: Well I think you know one of them we have talked today primarily about the world being individually century but of course there is also corporations in there and you know justice the individuals thought they might have a three stage life cooperation, practices and processes are built for a three stage life and that's in transition and inevitably individuals change faster than corporations do so I think there is a lot of frustrated people out there who say you know I went off for a year I did amazing stuff I have learnt a lot but people jus say hang on you got a year missing in your CV. I think that will change that's why I would use the word social pioneers because I think people will take a year off or pioneers and eventually companies will say okay I need to do something like that same with one of the things that I am very interested at the moment is paternity leave and I think companies at the moment are signaling although they say they meant to take paternity leave they meant find it difficult to get back in just as women did when they took maternity leave. But when enough men take paternity leave the organizations will change and they are changing and actually the thing about companies when one changes you get very fast replications so you know flexible working. The companies sort of being pushing that a human capital companies KPMG, PWC, Accenture and once they start my goodness they are all making sure that they are all competing the same on flexible working and the Unilever or Nestle are saying okay I need to do it so you will be surprised that couple of years things can change because practices and processes change.

DJ: I am curious about the term reflexivity and in the context of transition talk t us a little bit about what you have in mind when you use the phrase.

LG: Well reflexivity and actually funny that we have just finished our new book and we haven't brought that phrase in it never it was a once only phrase because it's about reflecting on yourself it's actually a sociological term and I liked it when I wrote the book but looking back is not the word that people would have picked up its interesting that you have done that but most people haven't and what I was trying to do to describe that with a word reflexivity is we need to think about our self we need to reflect on our self and we need to reflect on you know what we are doing how our careers going on so and so that really what I meant when I said that.

DJ: May be making it tactical again Lynda most of the people who are actually experiencing success or often busy from a practice perspective what are some of the things that you see people do effectively, effective people do rather? Reflection is a journaling is it something else if you could talk to us about some of the things if we can do?

LG: I think it's really taking time out you know I am a huge advocate of how you allocate time and one of the things that I have you know really said in the Hundred Year Life and now I study for more… the next book is. A hundred years gives you a lot more hours and how you allocate those hours and how you distribute these hours is very very important and you should be distributing them to take time out you know you should be taking holidays, you should be long weekends, you should be taking sabbaticals… because if I say to you, you are going to work till you are 80. People say will I can't work like I am until I am 80 and I say okay we'll imagine what would it take for you to work till you are 80 and then people come up with a different way of phrasing that the phases of their life begin to change so I think we are in a period of transition at the moment not just its not just that we are personally transitioning I think that organizations and societies are transitioning so you are always going to be up against institutions it aren't us developed us like them to be.

DJ: If I may ask the question a little more sharply when you are in your 70 in an ideal world do people land up working 80% of the intensity of their 40s do you have a view on the intensity curve?

LG: Well that a good question and that's a good question we explore a great do more then you book actually I think you know our idea is what age is and how people age are obviously based on our parent's ageing processes but actually people ageing differently all the time and we think that just in terms of describing age you should be thinking about old as being in your 80s its not in your 60s or in your 70s and I don't say any reason at all why somebody in their 70s wouldn't have exactly the same energy as somebody in their 40s and if anything might have more energy because they are not looking after children which I think is when I look back to my life the period when I was tired this was in my 60s. It's was when my children were young.

DJ: And back to another theme which becomes important Lynda which is how we make decisions in a world with multiple points of transitions with diverging pathways I guess the piece the other muscle that becomes as important as how we make choices and how we make decisions what's your research shown on how people should think about that or what's a imperative which probably was as important 20 years back?

LG: Well and there is something that you know I think that economist have understood for quite a long time which is the power of options you know and already you can see people you know keep other options open getting married later, starting at having children later, buying a house later and I think that you need to keep your options open so you are not constantly you know fighting with just one possible self but you have got others if I just look at my own life for example I am a certainly a professor at London Business School but I also run my own consulting practice in another place so it feels different, I am also a writer so I also sit at home and write and you I speak and advice companies. I feel like any point I have always got options and I think that when you have options you are more able to put together the life you wanted in any point in time.

DJ: And is that may be just to persist with that is that portfolio life if I may use the term an imperative for most people or do you think some people would go there

LG: I wouldn't even call it a portfolio life actually I would just say that any point in time there are other things happening that you could either dial up or dial down you know an sort of a again coming back to Herminia work is the side projects it's just the you just giving yourself options you are saying if this happens then I can still I'll still have that option.

DJ: I guess in a way it's a bit like VC investors where you sort of sowing multiple seeds and you never know which seed will bear fruit.

LG: Well because I am interested in the world I sow a lot of seeds and that's sometimes I am exhausted but actually that helps me think about what it is that I want to become so for example I have realized I am not an… as an advisor or on a board because I like to have too much flexibility in time and that want to be drip you know don't want to be told on 4.00 a clock on Thursday you need to be here and here is the schedule for rest of the year so I actually had to go on the board before I realize that I'd never quite never understood it so you know I think just experimenting and just sync how it feels and this is where reflexivity comes and this not just about your head it's also about your gut and I really know one thing is not working for me and its I feel in gut I don't even feel it in my head I actually feel you know almost sick this just not what I should be doing right now and I don't do it again.

DJ: Is there something to be said about how people should set up feedback lops for themselves rather through an informal board of directors for themselves or mentors have you observe anything in that front?

LG: Yes absolutely in fact actually this is just a really nice book coming up next year about careers and what that shows is and I and my husband works as a corporate lawyer and we talk a lot about each other's life and that's incredibly important to do that is really important to have someone who cares about you, who you can talk to about the choices that you are making and also it can observe so for example my husband will say to me you doesn't seem to be enjoying that and I'll say actually you know I am not enjoying it I am really because I am sort of bit I soldier on generally. I hadn't really realized that it was making me tired and I wasn't enjoying it so I think mentoring and while coaching and mentoring is really useful. Coaching in the sense that somebody says do you realize that making you unhappy. Mentoring in the sense that someone says let me introduce you to somebody who could help you think differently about that and that's actually one of the things that I do these days is I have whole bunch of people who I think they are extra ordinary and I spend quite a bit of time introducing them to other people to mentor them in the old fashion sense of the world

Reflections from Deepak Jayaraman

DJ: This is your host Deepak Jayaraman here. I am reminded of my conversation with Dr. Ramachandra Guha (RG), a well-known historian and the biographer of Mahatma Gandhi. One of the questions I asked him was "How did Gandhiji see himself – as a lawyer, as a freedom fighter, as a religious crusader, as an editor or something else. Here is Dr. Guha reading out from a passage in his book quoting Mahatma Gandhi.

RG: *"My life is one indivisible whole, I cannot devote myself entirely to untouchability and say neglect Hindu-Muslim unity or Swaraj all these things run into one another and are interdependent, you will find that one time in my life an emphasis on one thing at another time on another but that is just like a pianist now emphasizing one note and now another but they are all related to one another" and this is what I say in the end for Gandhi political independence meant nothing at all unless it was accompanied by religious harmony, caste and gender equality and the development of self-respect in every Indian, other patriots had used the Hindi word Swaraj to signify national independence. Gandhi made Indians aware of its true or original meeting Swa-Raj or self-Rule. So that is Gandhi in his own words and that is also as I told you a little while ago I don't believe in saying this is the most important thing the only cause just a one route to success, Gandhi conducted his multiple careers and saw them of equally importance and at different times different aspects of his work came into the forefront others receded and those came into the forefront and so on."*

DJ: For more, you could tune into my conversation with Dr Ramachandra Guha at playtopotential.com. In a lot of ways this ties back to what Lynda says about pursuing multiple things in parallel and listening to our head and heart on where we are having impact, where we are having fun and calibrating along the way. Now lets get back to the conversation with Lynda.

DJ: And you mentioned your book upcoming a couple of time Lynda I would love to know what ever is in the realm of what can be shared what's the book about …?

LG: Its sort of so really what was saying in the book is at a period of such enormous transition you know both in terms of technology and in term of social trends in terms of demographic trends we have an opportunity to sort of almost reinvent what we are as humans I didn't want to become robot I just mean to really think about what it is we want. On the book is an invitation to do that you know to really think it more about what could our story or our narrative be you know how might we be explorers and learners and how might be think about our relationships and community so it's about that but also brings in what that means for corporations, for educations and for government because I have been more and more involved with the government over the last 3 or 4 years so I have got more of a idea what it means for a government to make a difference in the world

DJ: As we wrap up bring it back to you and your journey as you look ahead for the next 20,30,40 years

LG: I won't be alive sadly in 40 years sorry about that that would be odd.

DJ: As you think about your journey ahead how do you plan to way find your way into the future?

LG: I don't really worry about that at all you know I am in mid 60s so honestly I know the keeping healthy is my number one priority and that's what I focus on and if I am healthy I have plenty of money because I have made a lot of money and I have saved quite a lot so I don't worry at all about that. I have got lots of children, I have got lots of grandchildren, I have got lot of students that mean I have just got so much to amuse me that I am endlessly curious let me use by my life and I can't imagine a point at which that's going to stop.

Reflections from Deepak Jayaraman

DJ: I hope you found the conversation as purposeful as I did. A couple of things really struck me in this conversation.

– The point Lynda makes about how we take stock of our journeys. We often have what I call P&L metrics and often a lot of them are quite financial. What was the increment I made, what is my salary this year etc etc. I loved the way she breaks down intangible assets into

a. Productive assets – Skills and reputation

b. Vitality assets – Health and relationships

c. Transformational assets – Self-awareness, Diverse networks and open-ness to experience

I do think that if we are going to live longer and longer, the quality of the balance sheet is going to matter more and more.

– The second point that really occurred to me was the notion of reflexivity. As we make choices in our journey, how well are we reflecting on how we are feeling about the journey? Herminia speaks about this and says that you need to act your way into a new way of thinking and not think your way into a new way of acting. Lynda says that she didn't enjoy being on a Board but she didn't realize it till she got onto one and didn't quite enjoy the experience.

If you are deriving value from the podcast, please consider paying it forward to Antarang Foundation, an organization I work with closely. Akash and Arman, the editors at the podcast are alumni of Antarang Foundation. They do everything from cleaning up the audio, editing it, sequencing it, overlaying it with music, doing the visual elements and much much more. Antarang Foundation is a not for profit that works with 1000s of young adults and helps them play to their potential. While the world of human potential, I believe, is uniformly distributed, the world of opportunity is unfortunately unevenly distributed. We may not realize it or acknowledge it, but the reality is that a lot of us are beneficiaries of the ovarian lottery that sets us up very differently. Sometimes, a simple act of taking a leap of faith and betting on the potential of some of these young adults can add a lot of value to you and transform their lives. To know more, do visit the Pay it forward section at PlaytoPotential.com.

Coming up next in the podcast is Jennifer Petriglieri, a Professor at INSEAD and author of Couples that Work. She speaks about how dual career couples should really think about and deal with the various transitions that they encounter.

Signing off, this is Deepak Jayaraman. To know more about the Advisory work I do, please visit the About the Host section at playtopotential.com. Look forward to having you tune into one of the subsequent conversations at the Play to Potential podcast. Bye now.

End of nugget transcription

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Nugget from Rama Bijapurkar that is referenced: Careers - Paradox of choice.

Nugget from Vinita Bali that is referenced: Early childhood wiring.

Nugget from Atul Kasbekar that is referenced: Staying relevant over the long-term.

Nugget from Dr Ramachandra Guha that is referenced: Multiple identities of Gandhiji.

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Lynda Gratton - Nuggets

- 53.00 Lynda Gratton - The Full Conversation
- 53.01 Lynda Gratton - 100 year life
- 53.02 Lynda Gratton - Mid-life today: a double whammy
- 53.03 Lynda Gratton - From 3 stages to multiple stages
- 53.04 Lynda Gratton - Specialization versus Generalization (T to Pi)
- 53.05 Lynda Gratton - Cathedrals versus Shopping malls

- 53.06 Lynda Gratton - Independent producer's vs Entrepreneurs
- 53.07 Lynda Gratton - Choosing the intensity of work
- 53.08 Lynda Gratton - The Power of Options

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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