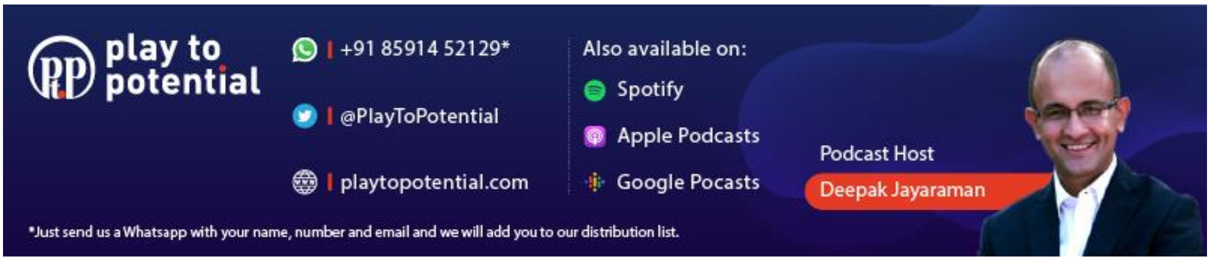

Guest

Dorie Clark is an American author and executive education professor at Duke University's Fuqua School of Business. She has recently published her 4th book - The Long Game - How to be a Long-Term Thinker in a Short-Term World. Her previous books include Reinventing You (2013), Stand Out (2015), Entrepreneurial You (2017).

She completed her Master in Theological Studies at Harvard Divinity School, and has had a career in Journalism and as a Political Speech Writer before creating a niche around helping people reinvent themselves and create compelling personal brands. She has been on the Thinkers 50 list in 2019 and 2021. She was also recently named the #1 Communication Coach in the World by the Marshall Goldsmith Coaching Leading Global Coaches Awards.

Context to the conversation

Hello Listeners, Happy New Year and Welcome to the 85th conversation at the Play to Potential Podcast. I am your host Deepak Jayaraman. This podcast is a labour of love for the long term where I have conversations with leading practitioners, thinkers, authors, artists, sportsmen and other leading professionals to decode insights around leadership, transitions and careers.

In addition to curating this podcast, I work with leaders with a growth mindset as a Trusted Sounding Board helping them and organizations transform and play to their unique potential. To know more about what is in the podcast archives and the advisory work I do, you could just visit www.playtopotential.com. That is playtopotential.com.

Towards the end of 2021, I wrote about 10 articles synthesizing some of the key insights I picked up in 2021 and connected it to some learnings from the podcast archives. You can just find that on my LinkedIn profile in the Articles Section.

Now to the guest of this podcast. It is Dorie Clark. Dorie has recently authored the book – The Long Game – How to be a long term thinker in a short-term world. Now, if you have been a regular at the podcast, you will appreciate that this topic is an area of personal curiosity and something I have explored with various guests in the past. As we kick off 2022, I thought this would be a good theme to set the tone for the year ahead. Without further ado, let us dive into the conversation with Dorie Clark.

Transcription

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Deepak Jayaraman (DJ): Dorie, thanks for making the time, excited to have you at the Play to Potential Podcast.

Dorie Clark (DC): Thank you, Deepak, I am so glad to be here with you.

DJ: Dorie, in this podcast, we talk about people's journeys and choices and transitions. So before we talk about your recently published book The Long Game, I would love for you to talk a little bit about your journey, talk to us about some of the key choices that got you to what you do now and maybe, give us a sense of why you wrote the book and then we will dive into the book.

DC: Yeah, well, thank you so much. There is a lot of places that one can start in one's journey but probably speaking, I grew up in a small town in North Carolina, really wanted to get out of that small town. So I went to college early and I ended up going to college at 14 and then graduating when I was 18. I went then to Harvard Divinity School and got a master's degree in Theological Studies. And when I got out of school, I started trying to find my way in the world and like a lot of people, I managed to hit a variety of career roadblocks. I first tried to get into a doctoral program after I had finished my master's degree and got turned down by all the programs that I applied for. So I then decided to become a journalist and I did that for about a year and then I got laid off. So I had to come up with something else. It was very hard to get another job in journalism because the industry was kind of contracting. So I had been a political reporter and I then ended up working in politics for a variety of candidates who kept losing. So it was a windy path to entrepreneurship for me but for the past 15 years, I have had my own business and that has entailed a lot of facets, including teaching now at Duke and Columbia and speaking, writing books and a variety of other activities like coaching and consulting. But broadly speaking the way that I think about my work, having begun my career really at the intersection of marketing and communications and strategy, is helping people and organizations figure out how to get their message heard and their best ideas heard in a very crowded and noisy world.

DJ: Hmm. And if I may persist with this thing, Dorie, if you go back 15 years, you know, theology, journalism, political writer, how did you stumble upon this path? Could you talk to us about just the origin story of your 15-year journey?

DC: The original insight that I had that brought me to entrepreneurship, I had never really thought about that as a career for myself but the most immediate, preceding activity before starting my own business was, for two years, I was a non-profit executive director. And I was always interested in advocacy and social causes and things like that, which is why I had got into journalism and why I had gotten into politics. And I worked for this small organization, which was actually a bicycle advocacy organization, and about a year into it, I suddenly had this realization that running this non-profit was basically like running a small business. It was almost indistinguishable. I mean, of course, you roll the profits back into the organization, but you still have to run it the same way. And I thought, oh, wait, I have somehow been inadvertently learning how to run a small business. And then I thought, well, I could do that for myself and suddenly, I realized that this whole new opportunity was in front of me that I had not considered before and I realized that might be a good direction to go in.

DJ: Lovely, and coming to the present, Dorie, give us a sense of your, I mean you have written quite a few books now and The Long Game is a recent, give us a sense of the arc of your curiosity and maybe a little bit of context around why you chose to write this book, The Long Game.

DC: So the books that I have written, in many ways, have reflected some of the journeys that I have been on and some of the topics that I have been wanting to understand. My early training as a journalist was helpful in the sense that in a lot of ways, it gave me a framework to understand the world. If you have questions, how do you solve them, well, you go talk to people, you go interview people and you synthesize the results. And so for me, a lot of my books have been about trying to solve puzzles for myself and hopefully wanting to be helpful to others as well by putting the information together and curating it and collating it and hopefully, enabling things to be a little easier for them to find the access to that information. So my first book was called Reinventing You and it, in many ways, reflects some of the early career journeys that I had, where I had to reinvent myself a number of times. I felt like I was doing, I was kind of flying blind, I did not really know what I was doing exactly. And I really wanted to find a way that I could talk to other people who had reinvented themselves in maybe a better way, a faster and more efficient way so I could share that with others because it can be such a destabilizing thing if you are trying to change careers or if you have to change careers. I then went on to write Stand Out, which reflected my fascination with understanding how to become a recognized expert in your company or in your field. I had started my business and I knew that it was really essential in order to be able to succeed to carve out a niche in the marketplace and really be seen as an expert and I wanted to understand how to do it. Then my most recent book before the latest one was Entrepreneurial You, which was essentially how do you monetize successfully. I came to realize, a lot of times we assume that professional success and monetary success go together, that they are intrinsically linked. But so often now in our society, they have been decoupled and you actually have to have a separate monetization strategy as compared to your brand and platform building strategy. So I wanted to go into that and really understand how do you make money once you are successful, once you do know what you are doing, how do you actually make money off of it. And then finally, the most recent book is The Long Game and I wrote that because for the past five years, I have run an online community called Recognized Expert, which is for professionals that are looking to really just make a bigger impact, to get their ideas heard. I have a number of course participants from India and Indian Americans as well. And what I saw, because, you know, 600 plus people have been through this program, I began to see patterns in things that were, just places where people got stuck or they got held up in terms of the quest to put themselves out there and have their ideas heard. And I wanted to really create a framework to help good people understand how and where they could persevere in order to be able to really slog through to the other side. I feel like it is kind of a tragedy when good people give up too soon because they erroneously assume that somehow if there has been a detour or an obstacle that it is some kind of definitive thing that, you know, oh, well, I guess this is not going to work, but the truth is it might not work that way but it does not mean it is not going to work. And I wanted to really provide the encouragement and a framework so that people could keep pushing through to get done what they need to get done.

DJ: Lovely, and diving in, Dorie, on this podcast, I spoke to a gentleman called Bill Carr, who has written the book, Working Backwards that talks about some of the practices at Amazon. And when I asked him about what makes Jeff Bezos special, one of the things he said was his ability to think over a longer time horizon than some of the others. And in the book, you refer to your insights from Martin Lindstrom from working with one of the royal families and Jonathan Brill, who speaks about profits over a decade scale. So talk to us a little bit about elongating the time horizon of our perspectives, how do you think about that?

DC: Yeah, thank you, Deepak. I think that is exactly right. And certainly, Jeff Bezos is a great example of this. I mean, one of the anecdotes that I also cite in The Long Game is, he gave an interview about a decade ago with Wired Magazine and, you know, I mean, this has only accelerated in the decade since, but he said at the time that he thought that Amazon’s secret of their success was that they were willing to invest on a seven-year cycle, whereas his competitors mostly would only do it on a three-year cycle, meaning they would be willing to plow money into a project for up to seven years before they see any returns, before they see any profits and most companies just cannot stomach that. But the fact that Amazon was willing to do it, enabled them to tackle bigger and more meaningful projects that ultimately put a larger competitive moat between them and everyone else. And we see that with Amazon Web Services now, we see that with Prime and all of the initiatives that took a while sometimes to catch on but now, have become enormous drivers of revenue for them.

DJ: Hmm. And back to specialization over time, in the book, you also refer to Frances Frei and Anne Morriss, where they say, 'choosing to be bad is your only shot at achieving greatness and resisting it is a recipe for mediocrity.' It was quite counterintuitive, I had to read it a couple of times to make sense of that statement. But one of the things I took away from that was, you say that we need to be a little more definitive about saying no to middling opportunities that come our way that ends up filling our calendar. So in your context, Dorie, as your practice has evolved, how have you applied stage-gates to saying no to things that come your way?

DC: Yeah, this is a useful question because nobody ever really makes it explicit that we need to change our criteria over time, that you need to tighten them over time, but if you fail to do it, it can really be crippling because ultimately, you know, it is a matter. When you are new in your career, it is not like there is this big queue of people wanting to meet with you, like there is not. If one person wants to meet with you, it is like, yes, absolutely. But if you have that attitude 20 years into your career, it is going to be devastating because what you get measured on is your ability to successfully complete the projects that you are conceiving and driving, not just, oh, well, can you take a bunch of meetings, like that is not that helpful. So for me, personally, things that I have done, I mean, I now need to have more of an agenda with people. I mean, if I think someone is just a genuinely interesting person, sometimes I will be glad to meet with them, you know, not during my book launch, but in general, I love cultivating genuinely interesting people, but if there is some kind of a professional context, means so often, you know, this is sort of a trick that people pull and I think sometimes, they do it because they maybe do not know any better and sometimes, it is because they actually do want to obfuscate their real intentions, but they will just say, 'oh, hey Deepak, it will be really great to connect, when do you have 30 minutes on your calendar?' It is like, excuse me, did I miss something, did you tell me what you want to take 30 minutes of my time for and so I have just become very vigilant about just at a very basic level asking them, like, no, if you want 30 minutes, tell me what you want to talk about, so I can evaluate whether that is actually worth it or not, or if you just want to try to sell me insurance. So I am curious for you how do you handle this, you are a busy guy, how do you draw the lines in terms of your own schedule and gatekeeping.

DJ: It is a good question, Dorie. In my previous firm, we used to have this metaphor of red men, amber men and green men. When I say men, it is men or women, I am using that in a gender agnostic way. But they would say that, you know, there are a bunch of people, thousands of people that are looking for your attention. You know, here is my brother's CV, here is my neighbor's, sister's, brother's CV kind of stuff, try and meet the person, and you want to find a way of quickly blocking those if they are not value additive. Then you have amber, where people may not be immediately relevant but like you said, interesting people. Either they are good fun to hang out with, somebody you can learn something from or somebody who could be relevant two-three years down the line. And then you have the green, where they are clients, they are influences, you can learn something from them, etc. etc. So they would say, you know, one of the things they would say is, before you meet somebody in person, ensure that you have a really high bar. It is easier to have a five-minute phone call, you cannot have a five-minute meeting.

DC: Yeah, that looks pretty bad actually.

DJ: So one of the things we would say is, try and have some sort of a frequent flyer program, you have a platinum, you have a gold and you have a silver and in your mind, be clear about what you are offering for silver. So if it is somebody who is amber, maybe you have some mass customized templates, so it does not eat your time but you are still giving something of value to that individual. And if it is a red, then you just find a polite way of letting them know, being polite, but at the same time acknowledging that you have heard from them. So it is work in progress, Dorie, but that is at least roughly the perspective I work with.

DC: I like it. I think that makes a world of good sense. So just out of curiosity for those red people, give me an example, Deepak, like, what would you say so that they do not feel totally blown off, how would you extricate yourself?

DJ: It is a good question. I would say, I have a lady who helps me with my calendar and some of the tasks, so I would say, thank you for your, I would sort of try and, number one, I would minimize the awkwardness and let her communicate, say, by the way, we have received your email, thank you for your interest, and some reason, typically, the kind of work I do does not fit with your profile, if I had to be candid, or currently going through a period of crunch, or I am happy to connect you to A, B or C. The one thing I would try and do is, if somebody is looking for a resource rather than a no, you say, I am not sure if I can help but by the way, you might want to check this out, or lastly, offer resources from the podcast. If somebody says, I am in midlife and I want a sounding board, I say, going through a bandwidth crunch but you might find this conversation with XYZ from the podcast helpful. So hopefully, they are getting value from it anyway.

DC: Clever, I like it. Yes, you are referring them to your pre-existing resources, really good.

DJ: Right, so it is work in progress but trying to learn here. Back to your book, Dorie, you refer to a Paul Hersey's quote to Marshall Goldsmith, he was on the podcast as well a few months back, he says, 'you are too successful, you are making too much money and you are never going to be who you could be,' how have you thought about this phrase in the context of your journey and how you have evolved over time?

DC: Yes, well, you are picking some juicy quotes here. The context of this for folks who have not read The Long Game is that Paul Hershey was Marshall Goldsmith's mentor. Marshall is, today, a very well-known executive coach and Paul Hershey was his organizational development consulting mentor back when he was a younger man and gave Marshall his first break. And the point that he was making is that if all you are doing, if all your energy is around optimizing for revenue, you know, in Marshall's case, he was young and he was making great money, so why would you not do that, you know, that is wonderful up to a point. But ultimately, most of us measure our life in different ways. It is not all about money. Money is great, we want plenty of money. But it becomes a problem if it is all about money. And what Paul was encouraging Marshall to turn to, and he did eventually turn to it, although in my interview in The Long Game, he says he regrets, it took him too long, he was too jazzed about the money. But eventually, he turned his attention a little bit to things that could actually help him leave a legacy. And, I am not talking about leave a legacy like, when you are 80, but I mean, creating intellectual property you can be proud of, what is it that you are putting out into the world that you get known for, that you get identified with. Because if all you are doing is client service, essentially, you might make good money, but you are not really making a mark on the discourse beyond the people that you are helping with your own two hands. And that is what Paul wanted for Marshall. And eventually, Marshall did of course end up creating some wonderful and very lasting works. He has written a number of New York Times bestselling books, like What Got You Here Won't Get You There and Triggers, he has created methodologies like his Stakeholder Centered

Coaching and that has actually in turn been able to help many many more people and he has been able to scale himself. But you really have to willfully make that choice.

DJ: And in a related context, Dorie, you talk about moving beyond trading time for dollars, as we think about both from an impact perspective but also from a from a commercial lens, how have you thought about moving beyond trading time for dollars?

DC: Well, this became an acute concern for me at the end of 2015 because my book Stand Out had been released and I decided I wanted to go all-in on promoting it. And I did and that year, I ended up giving 74 talks, which was a lot of talks. And I was traveling for most of them, so I was on the road, at least every week, sometimes multiple times a week. And it was the end of the year. I was sick, I had another cold and was just kind of feeling miserable and wondering why am I doing this, this is so brutal, and the thought occurred to me, I mean I had like a flu, but the thought occurred to me, well, what if I got really sick, you know, I could not do this. And that would be an even bigger problem because the speaking was a big part of my revenue. And so I realized that I needed to get smart about taking the steps so that I could protect myself and protect the downside in case anything happened. Because there were two things that I thought might happen. One, and I hope it does not, is that I would get sick. The other was that inevitably, there would be some kind of a recession and I thought well, you know, we all know how that works, conferences are the first thing that gets cut, so they are not going to have me come speak. What I did not predict, notably, was a pandemic and somehow, I missed that. And the interesting thing though was that the same thing happened. By preparing for an eventuality, where I could not travel or where conferences were canceled, that de facto enabled me to prepare for a world where there was a pandemic and everything was canceled. And so what I had done was really accelerate my foray into online courses. And that ended up being a saving grace because for 2020, a massive number of talks that I had planned just got canceled and went away, and it could potentially have been very financially devastating for me, but amazingly, it actually turned into my most successful year ever financially because I had been laying the groundwork for the preceding five or six years with online courses and that ended up burgeoning during that time.

Reflections from Deepak Jayaraman

DJ: This is your host Deepak Jayaraman. This has been something that is on my mind for the last few years. At least what I have told myself is that the advisory work I do is High Touch Low Reach. It probably makes a difference to 20-30 leaders every year. The podcast however is Low Touch High Reach and hopefully, it makes a difference to you, the listener in reflecting on some of these themes and becoming a better version of yourself. The podcast is also something that I hope will outlive me even when I am gone. That is atleast the goal I set for myself in terms of the nature of the content I want to create.

I came across something inspirational in one of my earlier conversations. I was speaking to the Stand up Comedian Atul Khatri (AK) and we spent a lot of time on his transition from running an IT business to becoming a Stand Up Comedian. He said something about the kind of content he wanted to create. Something that stayed with me.

AK: *"So typically I tend to not write very topical jokes, if you have a topical thing, so if you have to write about, I don't know about anything like demonetization…*

DJ: The shelf life becomes limited, right?

AK: Yeah, yeah so which maximum like people will remember it for like four or five months, even though it's a hot topic people will remember fine after that people themselves will say please move on yaar. You know, we have moved on, you have moved on. Like in the Covid now, I am sure when I go up on stage; I have not written one Covid joke. First of all a lot of jokes are already there and I don't want because I think once you get out, you don't want to hear Covid, I think you are sick and tired of Covid, you have heard all the jokes, it's not a positive experience that you want to hear about it again. So, I think, yeah so topicality I try to avoid. I always compare people like the old Anand Bakshi lyrics or Kishore Kumar songs, even today they sound so good because they were so well written. So I tell all comedians write your every joke should be like a Anand Bakshi lyric or a Kishore Kumar like a song with some other good like, who were the other good lyricist verbal are… Javed Akhtar or write your songs so… write your material so that after 10 years also people should listen to it, laugh at that joke and it should not get topical, it should still be fresh, it should still be may be relevant or not be relevant but it should still be funny."

DJ: I am a big fan of Kishore Kumar too. When I am creating my content, I find this as an interesting filter. Is this a Kishore Kumar song or is it something like Kolaveri Di or Gangnam Style that goes viral for a bit and then is forgotten forever.

If you are enjoying the podcast, do take a moment to rate and review this Podcast on Apple. Spotify recently added the functionality where people can rate and review a show if they have been listening to it regularly. This would really help us continue raising the bar on the podcast. Lets now get back to the conversation with Dorie Clark.

DJ: And in the book, you talk about four waves in becoming an expert in a certain field, Dorie, could you talk about each of these? You talk about learning, creating, connecting and reaping. Could you expand on these and how you have thought about them at different stages?

DC: Yeah, absolutely. So one of the frameworks that I share in The Long Game actually comes as a result of some of the work that I have done with my own coaching clients because people would often come to me and they would be feeling frustrated, they would be feeling like they are in some kind of a rut or that they were working really hard but it did not seem to be getting them anywhere. And what I saw time and again is if you peel back the layers and talk to them about what they were doing, they definitely were working hard, that was true, but the problem was often times, they were working hard at the same thing, they were working hard at the thing that they were already good at or the thing they already knew how to do or the thing that they already liked doing, and where they were falling short was transitioning into doing other things, necessary things. And so what I came to realize is that in our careers, we need to be mindful that we cannot just get away with doing the same thing, we have to be aware of what wave we are in and then shift accordingly. And so the four that I identified, number one is the learning wave because of course when we are new at a company, we are new in a field, you have to take it all in, I mean your whole life is reading the books or listening to the podcast or having the meetings so that you understand who is who and how does this place work and you are soaking it up. But you obviously cannot stay there, you have to make your own contribution at a certain point. And so you shift into creating mode and that is where you are sharing your own ideas. And there is a million ways you could do it. It is everything from speaking up in meetings to starting to offer your own advice, you know, hey, I can do a lunch and learn about XYZ or maybe it is mentoring other colleagues or it is volunteering to present at a conference or whatever it is, but somehow, you have to give back, you have to show people that you have ideas worth listening to. There also then needs to be the connecting phase because your ideas, however good they are, are not going to be very successful or they are not going to get a lot of traction if you are the only one that knows about them. You have to build relationships and build connections so that they can get amplified. And then finally, we get to the reaping phase, which sounds good but that is what we were talking about earlier with Marshall Goldsmith, it is good, it is wonderful to be successful and respected and making a lot of money, but it is not good if you stay there and you stagnate and it prevents you, the kind of golden handcuffs preventing you from making your full contribution, which is why we need to cycle back at a certain point into learning mode.

DJ: Hmm. I think one of the other guests was a lady called Whitney Johnson, who talks about these multiple S curves and she talks about the same thing. How do you really, you know, we all go through these phases in an S curve and then you need to know when you are tapering off and then picks the next S curve and so on so forth?

DC: Absolutely, yeah.

DJ: The other theme that struck me, Dorie, was you talk about different kinds of relationships, how we think about them. You talk about the short term, long term and what you call infinite horizon networking, I think, all of us know short term is not good, very often, we settle into the long term, could you tease out the nuance between long term and infinite horizon the way you see it?

DC: Yeah, so the way that I think about networking in this way, long term networking is great, that is what most successful networkers, most successful professionals do and that is building relationships with people, where it is not like you need a particular thing. I mean, as you said, we know that that is kind of sleazy, oh, I wonder if I can get him to talk to me so he can invest or whatever, we do not want that. When you are doing long term networking, it is just, hey, I respect this person, they are in my orbit, I should get to know them, they seem cool, I do not know what they can do for me, they can probably do something for me at some point, I do not know what, I can probably do something for them at some point, let us see, it is a great attitude. But the challenge that I feel like even a lot of really good networkers fall down in is, they often fail to build relationships with people that seem irrelevant to them, for obvious reasons, because they seem irrelevant. But the truth is some of the most transformative relationships that you can have are the ones that are out of left field. They seem completely random because those are the ones that can genuinely expose you to new ideas, to new information, to new opportunities, and actually can really, profoundly at times, change the way you think about things. And that is to me is infinite horizon. And it gets overlooked but it is very powerful.

DJ: And maybe if I could stick with that, Dorie, what is the filter, back to the metaphor of red men or red women and somebody who could be a potentially valuable person, let us say, from an infinite horizon perspective, any markers you look for, for you to say, maybe I should lean into this relationship?

DC: I think the most important one is, are they interesting, are they somebody that you love talking about, you love learning from. There should not necessarily be any kind of direct professional benefit, who knows, who cares, but for me, it is, would they be an interesting dinner guest. If you invited them to a dinner, would you be happy they were there talking to them and would your guests. There is a guy who is in my recognized expert community, and he is a former FBI hostage negotiator, and I feel like, I would invite him to any dinner party, he is always going to be a winner at a dinner party because people are going to love talking to him and that is something that is cool. Like, I am not sure exactly what that can 'get' you necessarily, maybe something, maybe nothing, who knows, but he is always going to be interesting. And that applies for almost anything even if it is far-reaching. I mean, I would love to talk to whatever a professional polo player, I mean, like random but cool.

DJ: Got it. Leaning into curiosity and sort of, you know, one of the inspirations for my podcast was this book called A Curious Mind by Brian Grazer, a Hollywood producer who has made A Beautiful Mind and he talks about something similar. He says, 'I used to meet a range of people across disciplines and somehow, the plot involves and I make a movie and something comes out of it,' so point well taken. Changing tracks completely, Dorie, you also have done quite a bit of thinking around pricing in the context of value-based pricing or results-based pricing and that is something I end up thinking about. In the profession I am in, often, there is a temptation to go with the opportunity cost of my time. That is sort of one frame, but I find it helpful to frame it as participation and value creation in my work with the client. What are some of the things you have learnt about pricing for value if I may frame it that way?

DC: Yeah, well, it is an important question because early on when people are working for themselves, this is often the touchiest issue. This is the part where even seasoned professionals get really nervous. Number one, because usually, where added informational disadvantage, you know, a client might put out some kind of an RFP and, you know, they see 10 consultants, they see 20, they know all about everybody's pricing, you, most likely, do not know about anybody's and so you are kind of shooting in the dark, which is why it is so important, oftentimes, especially early on, but in general, to just really invest in building a robust professional community for yourself because people often say, oh, why do I need to know other consultants or whatever your field is, you know, I just want to talk to clients, I just want to talk to potential customers. Well, that is great up until the moment when you actually have to generate business and then, you need people, where you can say, well, what if they did this, what if they said that, how should I structure this, so I do think that is really important. But to your point about value-based pricing, which of course are a requisite hat-tip to Alan Weiss, who really is a master at this and wrote entire book about, Value-Based Fees, it is really useful to understand that the pricing that you are doing, it is completely appropriate to understand that, you know, number one, you have to learn to ask smart questions so that you can understand what the value actually is over time, that is the first piece, it is not always self-evident either to you or necessarily to the client. So you have to ask the right questions to elucidate it and understand it. But once you do, you are framing it and they might have sticker shock it, you know, oh, well, I was used to paying $50 an hour, why is this more than $50 an hour. Well, who cares if it is a $1050 an hour or whatever it comes out to, if they are going to make millions of dollars? But you have to show them. You have to help them understand that frame that it is not about, you know, oh, it is so inappropriate to pay a person this amount of money. They should not care if the value is high enough. And it is really about shining a light and helping articulate that.

DJ: Hmm. And Marshall talks about that. He has done a lot of thinking as well, I understand, on how do you, sort of, and he also talks a little bit about not charging a fee upfront but really saying, you pay me on success. On that note, have you experimented with something that is out of the box, where you have been surprised by the outcomes in the way you think about value-based pricing?

DC: Yeah, it is interesting. I have not done that particular model about, you know, your money back essentially if it does not work or, you know, do not pay me until it succeeds, but I do love it in terms of just a strong brand promise. I mean from a marketing perspective, boom, that really crystallizes things. It is a very high fee but nonetheless, people can say, well, it is, because, you know, it puts it all in context, yes, it is a very high fee but wow, it would really be worth it if it works and if I only have to pay it if it works, well, then that actually seems like a very reasonable bet. So there is real power in that. I am actually thinking in terms of, this is not about pricing per se, but I am thinking about this right now because I am getting ready to, in the next month or so, do a new launch of my recognized expert community. And typically, I have had a sort of system that I have used for a while about okay, well, these emails at this date and then it leads up to a webinar and things like that. And I am actually wondering like maybe this is the time to experiment and do things just a little bit differently. And so I am thinking through right now. Hmm, if I had it look different, I think I might not necessarily do a webinar, like I typically do, I think I might try something, you know, and this is literally in process, I am trying to figure it out, I am wondering, maybe I will just you an email series or maybe I will have something, where it is like, not necessarily a webinar but like, hey, just call me if you have questions and I will be like, manning the phone, I do not know, I am playing around with it but I think this might be a good time to experiment.

DJ: Fascinating. The other theme I am curious about, Dorie, is a term that I picked up from James Clear, the author of Atomic Habits who was on this podcast as well, he uses this phrase, plateau of latent potential, where he says, often, there is a time delay between us starting something and us seeing the green shoots. Even in your case, you say there is a five-year delay between somebody prodding you to write the book and you actually writing it. At the same time, you go on to say that very often, the question in my head is, how do you know you are climbing the wrong tree versus persisting with the climb, and you talk about some raindrops that often give you some sort of guidance that you are probably on the right path. Can you talk a little bit about this phenomenon?

DC: Yeah, definitely. So what I often will tell my clients, when they do get discouraged sometimes, because, I mean, we all want it faster, you know, it would be great. In the book, I talk about strategic patience and strategic patience is kind of my antidote to regular patience, which I just do not really like at all because it seems so passive. But for strategic patience, you understand that things are going to take longer than you want. You do not necessarily like it, you do not have to like it but it might take longer than you want, but you are doing things, you are taking action, you are coming up with hypotheses, you are testing things, you are adjusting it. You are not just like waiting like, oh, maybe something will happen. And so waiting for the raindrops and looking for the raindrops is really powerful because where a lot of people go wrong is they get so fixated on the final outcome, which in our metaphor here, we can call the thunderstorm and that is like, oh, well, it is a New York Times bestseller, oh, well, you get to be the keynote speaker at the huge conference. Those things really take a while, and it is very easy for us if that is all we are fixated on to talk down or to negate some of the smaller victories. It is like, well, you go from nowhere and then you start to get invited on a couple of podcasts. Well, but nobody listens to those podcasts. Yeah, but, okay, it does not have to be Oprah, it is that you went from nobody knowing who you were to a couple of random people knowing who you are. That is actually progress like, I know you wanted to be bigger and faster and better but to understand that to have anybody calling you up and asking you to be on their show, that is a victory and we need to understand it as such and not get snooty about it but instead, to really appreciate, okay, this is what it looks like to make progress, this is what it looks like to be getting there. I think that is powerful.

Reflections from Deepak Jayaraman

DJ: This is your host Deepak Jayaraman. Whenever we change trajectories, it is critical for us to rethink metrics of progress and sometimes this can be hard. We can fall into the trap of measuring our progress in the currency of the world we used to operate in, but we need to be cognizant of what we are solving for and proactive reset some of the metrics.

One of my earlier speakers, Whitney Johnson (WJ), has used some of the principles of Clay Christiansen to illustrate this when we jump from one S curve to another.

WJ: *"And so whenever you step back or you jump to a new S-curve it's really important to rethink the metrics that's inside of your career and certainly for anybody who is making the decision to become an entrepreneur or making the decision to leave the workforce and retiring and to go run a non-*

profit. Like if you continue to use the metric of how much money am I making and you're running a non-profit, you are going to fail every single day of your life, but that's because it's the wrong metric. And so, when we're stepping back to slingshot forward in order for us to be able to be successful, we need to make sure that we're using the right metrics to measure our progress.

DJ: And could you maybe illustrate it with a couple of examples on what's the kind of shift that we need in the metrics just for people to get a realistic sense on what the traps could be and therefore how we should, you know, what's the language around how we rethink the metrics?

WJ: Yeah, absolutely. So, I think one of the ways that we can do this is to say to ourselves... I remember when I was writing this book I came across a gentleman who was telling me about how he had been on one S-curve and he was an executive inside of a company and so the metrics he was using were things like are we generating revenue, are we expanding margins and you know typical things that you would look out from a P&L perspective when you are running a business. He now retires and decides to become, you know, be a grandfather full-time. Well, he is on a brand new S-curve, the tendency is when we jump to a brand new S-curve is to use the same metrics that we used before because it has become part of our wiring but if this gentleman everyday was waking up and saying how much revenue have I generated today, have I expanded margins because that's what he is now wired to do, that's what he's in the habit of doing. Every single morning, he was going to feel like he was ineffective, the metric had to shift to how present am I for my grandchildren today? Did I take them to the park? Did they discover something that made them feel full of wonder and curiosity? Was I able to be present during that time? I'll give you an even simpler example because I think this is… to drill down on this idea. I have a checklist every day that I use sort of 10 things that I want to accomplish every day. So, you know, I want to run today, I am going to read some type of spiritual sacred text, I have a list of four things I am going to accomplish, I am going to, you know, things that I am going to do every day. Well, one of the things I discovered is that that is a great checklist for me Monday through Saturday. But Sunday, I want it to be a day of rest, I want it to be a day of worship and one of the things that I was finding that was very frustrating for me is that I was carrying over my checklist for Monday through Saturday to Sunday. So, I was getting really frustrated because I was thinking well, I am measuring myself by this checklist that I am using the other six days. And so, what I had to start doing was create a new checklist for Sunday, you know, things like did I go to church today? Did I spend time with my family? Did I do family history? Did I write in my journal? Totally different checklist. And so, that's what I mean is when you look at the S curve that you've decided to jump to whether it's in your personal or your professional life the metrics you use make sure that that is measuring what you want to measure so that you'll know if in fact you're successful and not measuring yourself against metrics that actually aren't relevant and just lead to frustration and a feeling that you're on the wrong S-curve. So, one quick quote around that that I love and I think this is important, it's from Liz Strauss. She says it's not possible for the world to hold a meeting to decide your value that decision is yours and that's where this idea of metrics come in. You have to decide what metrics you are going to use to decide your value."

DJ: I love what Whitney says here. The world is not going to hold a meeting to decide your value. That decision is yours and unless we set up our own bespoke Balance Scorecard, we are likely to solve for metrics that others set for us and more often than not, that is not a sustainable recipe.

If you are enjoying the podcast, do take a moment to rate and review this Podcast on Apple. Spotify recently added the functionality where people can rate and review a show if they have been listening to it regularly. This would really help us continue raising the bar on the podcast. Lets now get back to the conversation with Dorie Clark.

DJ: It is a great point and sort of being realistic about what the baby steps look like in terms of outcomes and market recognition and marching on. In your journey, Dorie, how have you thought about, you know, you talk about modalities, how have you thought about the architectural choice? Is it one or two things or a portfolio of things in the way you have approached your journey? I find that is often a, before we decide what we want to do, figuring out the architecture. Is it one thing, is it 10 things or two things is often a choice, how have you thought about that?

DC: Yeah, this is a really good point. I am a big believer. One of the drums that I like to beat in 20% time, which is a concept I have borrowed from Google. They have made it famous. The idea is that their employees are allowed, sometimes even encouraged, to spend up to 20% of their time working on discretionary, kind of experimental projects outside the scope of their job. And this is something that I heartily believe that everyone should do. Now the trick is no one is going to hand it to you. It is always easier to just, you know, oh, well, just answer those extra emails or something like that, but we need to carve it out, we need to be decisive about doing it. But if we do, I think it is incredibly powerful exercise because you do not want to diversify so much so that you are not making progress on anything that you are moving a million things an inch, that is not very helpful. But, also, you put yourself at strategic risk if all you are doing is one thing, if all you know about is one thing. And so, I think 20% time is actually a really powerful balance because if your 20% time project for some reason blows up, it does not go anywhere, it is a big failure. Well, it is unfortunate, but you are not going to go bankrupt, your life is not going to be ruined because you wasted 20% of your time. It is not that big of a deal. Whereas, if you actually invest that time, and let us say it is a positive outcome, if it actually turns into something, 20% of your time, if you spend it, you know, enough months or enough years working on it, you can actually, legitimately, really get somewhere with that, it is enough of a bet that you can make progress. And so I think that it is a very good compromise as a way to think about exploring new possibilities.

DJ: Hmm. And you work with people from different fields in your recognized expert community and otherwise, any examples to bring this to life, the kinds of things people have done in the 20%, just to provoke a reflection?

DC: Yeah, absolutely. Well, in terms of 20% time, one that I will selfishly highlight, there is a great woman in the community named Marie Incontrera, who is a social media consultant and she books people for TEDx talks and things like that, but her original training, and this is in fact what she was doing when I first met her, was as a jazz musician and so I have recruited her into the world of musical theater, which is an interest of mine. She had never done musical theater, she had only done jazz and opera and classical, but I bullied her getting into musical theater essentially, and we are now working together on several musical theater projects and proud to say we, a couple of weeks ago, got accepted into a new fellowship program by the Prospect Theater Company in New York and in mid-November, there is going to be a showcase at Symphony Space in New York and a 10-minute musical that we are writing will be produced there.

DJ: Wow, congratulations.

DC: Thank you. It is very fun and I am pleased to be spending my 20% time doing that.

DJ: Lovely. And moving forward, you talk about, back to time horizons once again, you say that if we operate with a three-year perspective, there are many competitors but if we take a seven or a ten-year view, then the number of competitors we see drop significantly, how have you experienced this in your journey and in some of the people that you have coached?

DC: Yeah, well, ultimately, we need to have some kind of directions, kind of flag that we are planting and what I have seen is that a lot of people are actually very hesitant to articulate and sometimes even to just form for themselves long term goals because they feel like somehow, they are not entitled to do it because they do not know how they would achieve it. All I cannot possibly do blah blah blah, I would not know where to start, I would not know how to do that. Well, the great news, the great thing about a truly long-term goal is of course you do not know. It would be almost preposterous for you to have this 20-year goal and be like, oh, I know exactly how I am going to fulfill that. The world is going to be so different in 20 years. No, you do not, you just really cannot predict, our political systems can be different, half the world can be underwater, I do not even know, but it is going to look different in 20 years. And so we do not need to understand how we are going to do something. All we need is the long-term vision, just something we want to do, something we are interested in, guess what, it can also change incidentally. So it is not like you are locking yourself in forever, but you need to know that long term goal and you need to know the first step, that is it. And you will learn more in taking that first step that enables you to figure out what the second step is, and you just keep going from there.

Reflections from Deepak Jayaraman

DJ: This is your host Deepak Jayaraman here. Building on What Dorie says, I do think there are two or three strands to this that I am beginning to appreciate.

1. First is that I am realizing that most natural systems in life cannot be rushed and have a natural clock of their own. The compounding curve is a lot more prevalent than I thought. Whether it is building trust with the people around, building capability, developing speed as a guitar player or Improving my pace while running, I notice that the gains often come in the tail end and are not linear. For instance, if I have to play a piece of melody at a tempo of 150 in a week, I realize that if I can get comfortable with it at a Tempo of 75 to 100 for about 4-5 days, then moving it from 100-150 happens quickly in a day or two. I feel a similar principle applies to some of the other spaces as well where the returns compound and are visible in the tail end

2. The second piece here is that I have started focusing more and more on Input metrics than output metrics. Initially, when I started doing the podcast, I would sweat over the number of clicks, repeat visits etc. But over time, I realized that I was losing my focus on creating good quality content and changed my attention to the quality of the content I am creating. At some level, like most things in life, this has been covered by Bhagawad Gita. Amish Tripathi (AT), my very second guest, brought it to my attention in the context of how he has approached his writing.

AT: *"When I write I don't even care, even now when I write am not really thinking about how it will be received by the readers, critics, publishers or anyone else frankly. This is how I wrote my first book and this is how I write today as well, I can't say it was a conscious choice when I was writing my first book because I wasn't thinking that it would get published. I guess without realizing it I was following what lord Krishna tells us in Bhagwat Geeta "karmanaye vadhika raste, Maa Phaleshu kadachana" - that you have a right to your Karma, not to the fruits of your Karma and we in the modern world have interpreted this wonderful philosophy to mean something fatalistic which is wrong, what lord Krishna was telling us, what he was telling is actually if you detached from the results of your Karma, if you are detached form success or failure then actually you are unstoppable, if you are doing something simply because you love doing it, simply because you enjoy your Karma so much who can stop you? Failure can of course be demotivating because it feels sadness, grief, demotivation in your heart and it stops you but success can be as dangerous, you will find so many people that are one eight wonders because success filled pride in their head and they lose their way but if you are* *detached from success or failure then actually you are unstoppable because you will just keep doing what you love doing"*

3. DJ: The third piece, I feel is around keeping the focus on Systems rather than Goals. One of my guests, James Clear (JC), the author of Atomic Habits, spoke about this quite clearly. He says that we don't rise to the level of our goals, we fall to the level of our systems.

JC: *"that phrase we do not rise to the level of our goals, we fall to the level of our systems what I am really trying to get at with that is the distinction between our desired outcomes and our daily habits because a lot of the time where it's an individual or an organization that I work with when they want to change their behaviour they often start by trying to set a larger goal, let's double revenues quarter or I want to lose certain amount of weight in the next three months or whatever it is and we think well, if I just had bigger goals, if I try and take massive action then I'll get these massive results. But the truth is the goal was actually the easy part and it's also fairly common among people in your particular industry to have the same goals. Like if a 100 people apply for a job presumably every candidate has the goal of getting the job or if 30 teams compete in the league for the same championship presumably every team has the goal of winning the championship. So, if the winners and the losers in that domain have the same goals the goal cannot be the thing that makes the difference and that doesn't mean that goals are useless, goals can be useful for setting a sense of direction, evolving clarity, understanding where you want to focus but once you understand where you want to allocate your attention and energy it's useful to put the goal on the shelf philosophically speaking and focus almost exclusively on the system. I would define the system as the collection of daily habits that you follow and take you toward particular goal. So, ultimately what we are looking for of course is to align the desired outcome, the goal, with a few daily habits, the system but whether you have the goal or not and this is why I think it's so useful to focus on the system, your habits will carry you to a place whether you want them to or not alright? So, I think, like for example, a useful question to ask yourself is can my current habits carry me to my desired future and what you find is that a lot of the time they cannot. If you just keep repeating the same habits that you have today where you end up or you want to end up and what that is getting out, what that is showing you is much more powerful the system is than the goal. Whenever a system runs it inevitably moves towards some destination and what you want is to make sure that that destination is aligned with this system that you have that your desired outcome and your daily habits are in alignment but if they are not the goal is not the thing that wins. If there is a difference between the system and the goal the system always wins."*

DJ: Personally, I have started focusing more on direction than distance milestones. That has been quite a liberation in terms of enjoying the journey that one is pursuing. Let's get back to the conversation with Dorie Clark.

DJ: Just changing tracks, Dorie, one of the themes that I explore in this podcast is authenticity and what it means to different people. In the book, The Long Game, you have openly spoken about being part of the LGBTQ community. Can you talk a little bit about how you have thought about authenticity at different points in your journey?

DC: Yeah, thank you. Well, ultimately, ever since I was a teenager and I came out, I just was never interested in trying to hide anything or to contort my personality in some way. I really am a big believer that other people generally take their cues from you. It is a very small percentage, a tiny percentage of people that are so hostile or so hateful to whatever, you know, whether it is your religion or your race or sexuality or whatever, it is very small percentage of people that are going to be aggressive towards you just because. But I really think that for the vast majority of people, they are looking to you for guidance about how you should be treated. And for me, it is really important to just be myself and be comfortable and be confident because in doing that, it is showing other people, okay, good, well, great, let us be normal, let us be comfortable together. And I think that when we come at people from a friendly and open position where it is like that, I do not have anything to hide, of course, it is perfectly normal to, you know, talk about a girlfriend rather than a boyfriend or whatever, if you make it not a big deal, it is not going to be a big deal. And that is the world that I would rather live in. I do not think that we need to make things a big issue, and I also think we do not need to be cowering in the corner, worried about what other people think. I think that we have actually a lot more power than we imagine to influence the discourse and to influence our relationships. And so what I try to do, as best I can, is hopefully be helpful to other people in the future by just setting a framework and expectations that, yeah, no big deal, this is nothing to notice, nothing to worry about, let us just get on with business and being friends.

DJ: Hmm. Lovely. I love the way you frame it, they look to you for cues for how they want to treat you. It is a wonderful way of framing it. Dorie, this podcast is titled Play to Potential and one of the themes, as we wrap up, I explore with all the people who come on the podcast, is what that phrase means to them. What does the phrase Playing to Potential mean to you?

DC: Well, I like it very much. I think it is a good title, Deepak, I like it because ultimately, yeah, I mean that is really what we are all striving for. I mean, I immediately think about self-actualization, and Abraham Maslow, that we all are able to achieve a certain amount and it is true because sometimes of poor choices or because sometimes, holding ourselves back, we do not always get there, and I think that is a real loss for society. I think if we could find a way to enable everyone to tap into their abilities and enable them to contribute at that full level, we really would be able to make so much more progress and be closer to living in the world that we all want to live in. So I commend you for raising the bar and encouraging people to meet and exceed it.

DJ: Lovely, Dorie, thank you so much for making the time and for your insights.

DC: Thank you, Deepak. It is so great to have the opportunity and I will actually just mention for any of your listeners who are interested in applying the concepts of strategic thinking to their own lives and their own careers, I do have a free resource that folks can get, which is The Long Game Strategic Thinking Self-Assessment and you can get it for free at https://dorieclark.com/thelonggame/.

DJ: Lovely and I will put that in the show notes as well. So thank you so much, Dorie, for your time.

DC: Thank you and take care.

DJ: Bye.

Reflections from Deepak Jayaraman

DJ: Thank you for listening. I hope you found the conversation purposeful. A couple of messages before we wrap up.

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To know more about what is in the podcast archives and the advisory work I do, you could just visit www.playtopotential.com

Thank you and hope to have you tune into one of the subsequent conversations at the podcast. Bye now.

End of transcription

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Nugget from Atul Khatri that is referenced: Writing evergreen material.

Nugget from Whitney Johnson that is referenced: Rethinking our metrics.

Nugget from Amish Tripathi that is referenced: Staying relevant over the long-term.

Nugget from James Clear that is referenced: Staying relevant over the long-term.

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Personal Brand: This is not a new concept but as we hurtle towards a world where the Gig Economy will be a key structural component of the economy in addition to large organizations, how we build our personal brand is something every leader needs to be thinking about. What can we learn from how Businesses build brands? How does that need to change in the digital world? You can access the playlist here.

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Dorie Clark - Nuggets

- 85.01 Dorie Clark - Winding journey to entrepreneurship
- 85.02 Dorie Clark - Prioritizing sharply
- 85.03 Dorie Clark - Beyond retailing time
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- 85.05 Dorie Clark - Infinite horizon networking
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About Deepak Jayaraman

Deepak seeks to unlock the 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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