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Context to the nugget

Lynda speaks about the distinction between entrepreneurship and independent producers. She speaks about people pursuing something because they enjoy it and not because they want to grow it and scale it up. She also goes on to speak about how independent producers should think about signalling.

Transcription

Deepak Jayaraman (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?

Lynda Gratton (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 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 are 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 an 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 cost has some down earlier because of the high fixed cost of 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 it's 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 off 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 it's 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: 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 turned 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 it's 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 extent not cheap it's not the right word but haa yaar mai bhi kar sakta hu.*

DJ: *You know, it's true. So, it has made it accessible, I mean, I... if I were to use a metaphor from the sporting world, I remember reading an article which talks about the difference between Usain Bolt and let's say a Michael Phelps. They say that yaar, not everybody is a swimmer but everybody can run so that makes him you know that much of a bigger deal because he is competing in a completely democratized sport. So, at some level your sport... everybody with a phone, I mean, that's probably taking it too far, but everybody with a decent camera is a photographer.*

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!

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End of nugget transcription

Nugget from Atul Kasbekar that is referenced: [Staying relevant over the long-term](#).

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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 vs. Shopping malls
- 53.06 Lynda Gratton - Independent producer's vs. Entrepreneurs
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- 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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