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Context to the nugget

Marshall speaks about the advice that he once got from Alan Mulally about how he needs to be thoughtful about the clients he works with. Marshall speaks about some of the criteria he uses to pick the clients he works with. 1) Courage to look in the mirror 2) Humility to admit that they can improve 3) Discipline to do the hard work.

Transcription

Deepak Jayaraman (DJ): Just moving to a different theme Marshall, you have done a lot of thinking around value-based coaching or pricing the coaching based on value if I may call it that. And in my conversations one of the questions that often comes up is how do I measure the ROI?

Marshal Goldsmith (MG): No, very simple. I can answer that question. I don't measure it all, my clients measure it. So, let's say that you are the potential CEO, now describe it... now, I either coach the CEO or the potential CEO. Now, let's imagine you are the potential CEO of a huge company. The first thing is I don't get paid if you don't get better. I get paid nothing during the entire coaching assignment, nothing. Have you ever met anyone beside me who works for a year for nothing and get paid if they get better? Did you ever meet anybody else, no?

DJ: No.

MG: You know what? They don't really believe in what you are doing. They don't have confidence. See, there's one way to test if someone really believes what you are saying. You can ask a person one question and instantly determine their level of belief. You know what that question is? Do you want to bet on it? Do you want to bet on it? You know, if they say believe it, but I wouldn't bet on it, they don't believe it, they don't believe it. Well, I will bet on it every time. When you get paid for results you learn humility. The client I coach that I spent the least amount of time with improves the most; the client I spend the most amount of time with didn't improve at all. So, I made a chart. On one dimension time spent with Coach Marshall Goldsmith and the other dimension is called improvement. There seem to be a clear negative correlation between spending time with me and getting better and I thought that this is kind of a humbling chart. I go and talk to my client who I spend the least amount of time with who had improved the most, Alan Mulally. Alan was CEO here in the United States. Unbelievable, probably the best leader in the world in the last 20 years, at least corporate leader. So, I said Alan, of all the people I coached, you improved the most, I spent the least amount of time with you. I showed Alan my chart. I said, Alan, how this chart looks, you never met me, you have really been good. So, I said Alan, what should I learn about coaching? He said Marshall you got one challenge customer selection. You pick the right customer, you always win, pick the wrong customer, you are never going to win. And he said don't make coaching about

yourself and your own ego and how smart you think you are, think about the great people you work with and how proud you are of them and he said the CFO in my job wouldn't act different, I don't design cars or build cars or sell cars. I meet great people and every day I tell myself leadership is not about me, it's about them. Well, back to your question, you are the future CEO, you will get confidential feedback from everyone around you, you will pick important areas to improve, you will follow up on a regular basis, you will apologize for your mistakes, you will involve me on a regular basis and you will get measured twice. Now Deepak what if you said I don't want to do that? You know what I would say? Goodbye, I don't judge you, I don't care, you don't want to do it, don't, I am just not going to work with you. Option A you do what I say or option B, I don't work with you; there are two choices. Well, if you say yes, then I go to your chairman and I say, you know, Mr Chairman, this guy Deepak can get better at this stuff is judged by these people over this time frame, is it worth this money, yes or no? And by the way if he answers no, don't hire me. If the answer is yes, you can't lose. If he gets better pay me if he doesn't get better, it's all free. Well, I don't make the business case for my clients at all. They make the business case for me and if they don't have a business case, I don't work with them.

DJ: Absolutely Marshall, it's so refreshing to see you backing yourself, I mean, I hear you, it's about backing yourself and having belief in what you say and sort of be willing to sort of as they say put money where your mouth is.

MG: Let me tell you what inspired that. Years ago, I was 14 years old back in Kentucky, we were very poor and the roof started leaking and you know we had to get a new roof or the house gets trashed and to help save money my dad had me work with a roofer to help him put on the roof. His name was Dennis Mug. So, it's hard to put on a roof, very hard work and he was very serious and he tried to do such a good and made the roof and we got all done and Dennis Mug was very poor. And he looked at my dad and his name is Bill and he said, Bill, I want you to inspect that roof. If this roof is high quality, I want you to pay me. If it's not of high quality, it's all free. I looked at Dennis Mug. You know what I thought? This guy is poor, but he is not cheap. This man has character and dignity. I want to be Dennis Mug when I grow up. I have never shown the character he has what? If I don't get paid look that picture that's my view from my house. If I don't get paid, I am not going to starve to death. Dennis Mug needed the money. He doesn't get paid, he doesn't eat, and that's character.

DJ: Wow, wow. Back to the fine selection point you spoke about Marshall. You spoke about talking to the CEO if he or she is open to running with a process that you spoke about and the chairman, but are there other characteristics you look for in terms of coachability before you take on somebody?

MG: Three. One, they have to have the courage to look in the mirror. Two, they have to have the humility to admit they can improve because you see I find it I am very incapable of helping perfect people improve. If they are perfect, they don't need me and then four, they have to have the... three, and they have to have the discipline to do the hard work. It's hard work. Nobody is better because I am their coach. And by the way, why do I always get ranked the best coach in the world? Nobody ever watched me coach anybody? Why do I get ranked the best coach in the world, I have the best clients? My clients are wonderful, that's it. I have got great clients. And by the way, I can publicly talk about who they are. They write their names in my books. I have got the best clients. Nobody's got clients as good as me.

Reflections from Deepak Jayaraman

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Podcast Transcript [64.02 Marshal Goldsmith - Choosing Coachees and link with ROI](#)

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End of nugget transcription

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Marshal Goldsmith - Nuggets

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- 64.02 Marshal Goldsmith - Choosing Coachees and link with ROI
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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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