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Context to the nugget conversation

Ayelet speaks about how we should think about Goals for the long term. They need to be enough of a stretch but at the same time, they shouldn't lead us to satisfice or burn out once we get there.

Transcription

Deepak Jayaraman (DJ): And one of the pieces that caught my attention was you talk about a study of marathon runners where you say that there are many more people that clocked 3 hours 59 minutes than people that clocked 4 hours 1 minute. Just because a 4-hour goal where people push a little harder when they are near the goal, but you also say that once we reach the goal, people tend to ease out a little bit. So as I was reflecting on this, I was wondering what does this mean if we are trying to play the long game and we want to keep ourselves motivated for the long run, how should we think about the goal and avoid slipping once we reach a goal?

Ayelet Fishbach (AF): Well, it does make sense to relax a bit after you run a marathon. Even for you. The 4-hour target for running a marathon is interesting for us because it is certainly not easier to run a marathon under 4 hours than over 4 hours and nevertheless, there are so many more people that finish the marathon just under 4 hours than just above 4 hours because the 4-hour target motivates them. And it is true for any target that we set. Every time we put a number on our goals which is like how much and how soon, how many steps in a day, how much money I am going to save this year and so on, these numbers motivate us to reach them. But if we ask for too little, there is the risk that once we achieve that target, we are going to relax and maybe we are going to relax too soon. I, in my book, talk about the example of taxi drivers in New York, and this is also like a classic study already that found that taxi drivers who set their goal as daily income, they quit once they reach that daily income, and the problem with that specific target is that they do not make enough money on rainy days when they very quickly reach their target and just quit for the day. They end up working many hours on other nice days where there is less demand for taxis and it is just hard to reach at the daily target. So there are certainly issues with setting targets, one of them is that you might give up too soon, feel too good too early and just quit for the day or for the week. There are also other issues with targets, but they are still generally good in motivating.

Reflections from Deepak Jayaraman

DJ: This is something I spend time thinking about especially since I stepped out from a Corporate track in EgonZehnder. In Professional Services firms, we often have a certain target that we need to hit that gives us a sense of momentum and direction.

In my journey as an independent advisor, I find that approaching life as a Thermostat and focusing on the band to be quite helpful. I have a broad range within which I want to have my annual revenues in my Advisory work. I also have a broad range for the number of podcasts I want to publish. The reason I find it helpful is that I very often am a poor predictor of what shows up during the year. So, I want to keep some space for developments on the personal front or new ideas on the work front that might take up bandwidth. To give a specific example, there was a phase where I told myself I will try and publish a podcast conversation every 2 weeks but very soon I realized that it would be impossible for me to keep that momentum on a consistent basis and still keep the quality of editing given you know how much effort goes into bringing each conversation to life. So, I dialled it down to say that I will do anywhere between 15 and 25 conversations every year and it has been liberating for me. Now, this strategy may not apply for all but as an Independent producer, I find that this creates a margin for me and keeps me focused on the direction rather than obsess about the distance I have traveled.

End of nugget transcription

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Ayelet Fishbach - Nuggets

- 91.01 Ayelet Fishbach - Goal setting - a Goldilocks balance
- 91.02 Ayelet Fishbach - Goals and the long game

- 91.03 Ayelet Fishbach - Parenting and Psychological reactance
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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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