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## Context to the nugget conversation

Jeffrey speaks about how one could think about engaging people and creating a certain stickiness to the commitment they make as a result. He uses the example of Jon Levy and the concept of Influencer Dinners that he organizes.

## Transcription

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**Deepak Jayaraman (DJ):** In a different section of the book, you talk about the IKEA effect where you talk about escalation of commitment and networking, can you say more?

Jeffrey Pfeffer (JP): That is a term that comes out of a study that was co-authored by Michael Norton and Dan Ariely, and it comes from the principle that my dear friend Jon Levy who is going to be on my podcast. By the way, I am starting a podcast myself because there is a shortage of podcasts and I need to contribute to this huge shortage, so starting next week, there will be a Pfeffer on Power Accelerating Your Career Podcast. Anyway, and one of my guests, because I have recorded a ton of episodes already, is Jon Levy and Jon wrote this book, You're Invited, and Jon Levy of course is famous for doing these influencer dinners, and one of the things he talks about on the episode of my podcast is he said many companies believe that what you want to do if you are trying to build relationships with customers or clients or whatever, if you throw them a fancy dinner and give them a good gift bag, he said the problem is that everybody, beyond a certain level, has already gone to too many fancy dinners and received too many gift bags which they are just going to throw away anyway. So Jon Levy with the influencer dinners, when you get invited to his dinner and I am going to another one on the 20<sup>th</sup> of this month, you will cook, nobody is going to serve you a damn thing, you are going to show up and with the 11 other people at the dinner, you are going to chop food and cook. And that of course gives you more commitment and more involvement and you build trust. And by the way, they always have bandages around because many of these people have never cooked or chopped anything, and so there is sometimes some blood but that also makes it more interesting.

## Reflections from Deepak Jayaraman

DJ: I have observed this IKEA effect play out in the context of Philanthropy, particularly in my journey. For 5 - 6 years back, I became part of a group of Philanthropists at an organization called Social Venture Partners. The organization basically collects a few like-minded Philanthropists, People who want to make a difference pour a little bit of money figures out some organizations where we could invest that money, and assembles a team to help these organizations scale up. So, it's not just about giving money but it's also about giving time so that we can be partners in the growth of the

not-for-profit. And in that context 5 years back I was staffed on a team to work with a Not for Profit – Antarang Foundation. That experience led me to hire a couple of people on my team. Akash and Arman the podcast editors are alumni of this Antarang organization. If I had just cut a cheque, am not sure if I would have had the same escalation of commitment and the same IKEA effect that Jeffrey speaks about. So, as you think about your journey and as you think about maybe weaving a little bit of social impact in what you do, I would say it's useful to think about the IKEA effect and see where you can really get your hands dirty as they say and you will be surprised by how slowly without you realizing the commitments starts going up. Thank you for listening.

## End of nugget transcription

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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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