

## Transcription details:

Host: Bill Coppel, First Clearing Chief Client Growth Officer  
Guest: Susan Quinn, President & CEO at circle S studio and Executive Coach

## Transcription results:

Intro Welcome to The Next Frontier, where we examine what the role of the financial advisor will be in a world where we're living longer, more tech reliant, and bombarded with information 24/7 as we navigate constant uncertainty and accelerating change. Our mission is to spark new conversations that explore the future of advice by rethinking the value we deliver. Join us as we look at the evolving advice business and explore the opportunities that lie ahead for an industry in transition. It's time for a new conversation. Are you ready to weigh in?

BILL COPPEL Hi, this is Bill Coppel and welcome to The Next Frontier. The impact of COVID-19 will likely reshape clients' sentiments and expectations for generations to come, and it will likely reshape how we show up as leaders. According to a recent McKinsey & Company article, and I quote, "Now more than ever, people need extra information, guidance, and support to navigate a novel set of challenges. They want a resource they can trust that can help them feel safe when everything seems uncertain and that offers support when so much seems to be overwhelming. A baseline starting point: staying true to company values and purpose," end quote. As we begin to transition, hopefully, to a post-pandemic world, it would seem counterintuitive to think that we'll go back to the way we were, quoting a memorable movie line. While, I agree with staying true to our values and purpose, as McKinsey states, our mission and our vision may need to change. As leaders, and yes all of us are leaders, perhaps it's time to take stock of where we are at this moment, where we've been, and what we need to be prepared for as we emerge from this disruptive state of affairs. Whether it's leading our families, our practices, or even a large enterprise, I can't think of a better time to pause and reflect on what we've learned over the past 18 months. That's what our guest, Susan Quinn, will help us explore. Susan has been a guest on The Next Frontier, and we're pleased to welcome her back.

BILL COPPEL For those of you who may not be familiar with Susan, let me tell you a little bit about her background. She's the founder, president, and CEO of circle S studio, a strategy branding and digital agency that serves growth-minded companies and their leaders across the U.S., helping them cut through the clutter in today's challenging business landscape. With a 30-year track record that includes running a successful agency, numerous board memberships, and an executive coaching practice, Susan has become a trusted ally of the C-suite, helping leadership teams define a strategic vision to propel growth for their companies. Through candid discussions and provocative questions, she brings a fresh lens to defining and prioritizing what truly matters. I should add that circle S studio and First Clearing have enjoyed a 19-year working relationship, and Susan has become instrumental in helping guide our thinking when it comes to brand and thought leadership. So with that, Susan, welcome back to The Next Frontier.

SUSAN QUINN Bill, thank you so much for the invitation to come back. I always enjoy our conversations.

BILL COPPEL As do I. In fact, in our last conversation, which took place last year, you shared a quote on the pandemic from a thought leader you follow who said, and I quote, "In

the rush to return to normal, use this time to consider what parts of normal are even worth rushing back to." And reflecting on that thought, you shared, "I don't know that I want to rush back to a lot. I want to think about what is the right next thing." We had this conversation on April 29, 2020, more than a year ago. Does that sentiment still hold true?

SUSAN QUINN

I so remember that quote, and I think it's been what I look at almost every single day. It was such a powerful reminder that we actually had the silver lining, I thought, at the time. I still think it today, to tap the brakes. To actually pause. To really focus, and I use this a lot, on what matters for ourselves personally, for our companies. And I think the stronger companies did just that. They were able to navigate. To adapt to the change. And so yeah, I still think it's an appropriate comment probably then, today, and going forward.

BILL COPPEL

So I would say that your sentiment remains constant, meaning you're still not rushing back to everything. That would suggest then some things you may be rushing back to. So let me start by asking, what are those things you would rush back to? Or said another way, what has stayed the same for you?

SUSAN QUINN

I think what has not changed and will never change is for-- and I speak both for individuals because companies are full of individuals, and guiding principles. And I look at that in four ways: your purpose, which is why you exist; your vision, which is what you aim to achieve, where you're going; your mission, which is how you plan to achieve that vision; and your core values, the behaviors that you're going to exhibit to actually get there. Those four, I call them a cloverleaf. That has not changed. It has not changed for companies. And those that have clarity on that were actually doing quite well through the pandemic, beyond. And honestly, they've learned that, and that's why they're high-growth individuals and high-growth companies. So that has not changed. And I think the companies that took the time to really revisit that are doing well too.

BILL COPPEL

So in your interactions lately with C-level executives, helping them to continue to evolve their business, particularly through the last 18 months of COVID, when you think about those conversations, are those four elements; purpose, vision, mission, core values, is that being played back to you appropriately in your mind?

SUSAN QUINN

Well, I think what I'm seeing many companies do, it's this new normal. Everything did change. We were experiencing a global pandemic. It wasn't like a few people were experiencing it. The entire world did. It was a major reset. It was a major way to think about how we work, how we live. And you cannot assume that whatever you had before is going to be relevant for today. And so a lot of the conversations are around what is relevant. We may have had a very clear business plan. We may have had clarity on purpose, vision, mission, core values, but is there an adjustment that needs to be made? So that's where we're spending a lot of time for ourselves, for circle S, and for the companies that we are honored to be able to work with. I think it's an important conversation there.

BILL COPPEL

Well, let's dig a little deeper on what's changed. And I'd like to take it from two perspectives, not only what's changed from the perspective of a leader, but also perhaps what's changed in terms of what clients are expecting today. And, for that matter, what about team members and employees? How has their experience changed?

SUSAN QUINN

Well, I'm going to answer it two ways because I think some things have not changed. It was your first question, like, "What hasn't changed?" I think for particularly employees if you think about the employee experience, it's a little bit of what Daniel

Pink wrote about. I can't remember when *Drive* came out. Did you ever read that book? It's an awesome book.

BILL COPPEL

Oh, yeah.

SUSAN QUINN

And it's the whole surprising truth about what motivates us, and it is autonomy. It's having a sense of purpose. There's a fairness. There's a trust. I don't think that has changed for anyone. However, the world that we know, because those are all key emotional triggers and COVID hit all of them, it rocked our world, our certainty, autonomy, how we relate to people, fairness. And so all of that changed. And in the new normal of today, you have to go back and revisit, is everyone really doing okay? Because a lot of people aren't. Be it employees, be it your clients. And so that is one thing that has changed, that the world around people have created a lot of emotional triggers. And so I've never thought that those would be part of what we guide companies on, but from a communication standpoint, that is new. That is different. Making sure that your team is actually doing okay. So that would be a new component. What else has changed? I think from a leadership perspective, I kind of see it in a couple of different ways. Leaders have to show up with a really high level of EQ today. And I mean a huge dose of EQ. Your IQ doesn't quite get you where you need to be.

BILL COPPEL

So let me just jump in and say that-- so one of the things you're sharing here, and I want to make sure I've captured it correctly, is that post the pandemic, what we've learned through this experience, this disruption, all of a sudden EQ is even higher on the scale of skills, attributes, capabilities a leader needs to have today. Have I got that right?

SUSAN QUINN

That is the way I see it as a coach, as a consultant. Yeah, I actually think it trumps the IQ. The skills are the table stakes. You're not going to be in a position if you don't have the skills or if you're trying to learn those skills. If leaders do not understand the empathy component then I think there is an irrelevance to you actually leading in your organization. So that one is way, way up there. I think, too, there is this whole humility component. Today, no one wants to see this, "I've got all the answers. I know what I'm doing," but there is a humility that, "Actually, I don't know, and together we can figure it out." So I think that's also a component of what's changing for leaders today. And you just have to embrace this being comfortable being uncomfortable mindset. That's the new normal for, I think, leaders and managers today.

BILL COPPEL

I think that's a great observation, and particularly when I think about two things, one is the team member or employee experience, right? That sense of that EQ that we have had to sharpen and show our sentiment around caring for their well-being in addition to ensuring that they can continue feeling that purpose that you mentioned so much earlier. And I'll add, I keep Pink's book on my nightstand because it seems like every week there's some other disruption and I go back and flip through it to ground myself in the idea that purpose, mission, our core values, and our vision are what gets us through that. The second thing I was going to say around this is client expectations, right? So given that so much was accomplished during the pandemic by technology, simple things like going to the grocery store, you could get your groceries delivered. All of a sudden, people were able to do things online they'd never really engaged in before. While they may have the ability to do it, they just never had a reason to do it. So when you start to weave back in that human interaction, I can see where high EQ and humility become profoundly important in helping shape that client experience. How do you respond to that?

SUSAN QUINN

Well, I think there is this very purposeful approach from companies that I would say get it today, that you need to come at it and it's the multigenerational approach of--

and you and I have had this conversation before around five generations, both in your employee set and your client set, and there is not just one way to communicate. And it is a major shift for you to be able to look at, okay, who's on this side with us from a client standpoint and what experience do we want them to have from prospect to the raving fan component, and how are you interacting with them? COVID taught us one thing: we don't always have to be in person. I do think that's an important component at times. But I think COVID has also taught us you need to understand what's important for the client. Viewing it from their lens. What do they need? What do they need? Don't assume for anyone. And it makes it actually a little more difficult because there's so many variables. I think companies need to be aware of the different options that are out there and then decide based on your sweet spot client how you want to serve your client the best. Because we can only pivot and move in so many directions. It's like it starts to clutter our brain. So you want to be clear on what your client needs are all about and then you want to serve them at the highest level. That experience is going to continue to be extremely important. And they almost want you to know them as a person instead of it's just the client. It's the people that are actually there. So that's what's happening on the client side of it.

BILL COPPEL

So we've talked a little bit here about what hasn't changed, and I want to reflect on that for a moment. Those four steps in your leadership model of purpose, vision, mission, core values. And that extends to all of us. That hasn't changed. That's a constant. We've also talked about what's changed and the bringing humility to the table, and all of the things that send a signal to say, "I may not have all the answers but I'm in it with you and we're going to continue onward, and we're going to achieve our mission." Let's talk a little bit about the future. So the question on everyone's mind right now, I think, to a large degree, certainly as it relates to corporate America is returning to work and or returning to the office, I should say. We've all been working. I love this new acronym, RTO, return to office, right? That's the new acronym that's being thrown around now. There's bright lines in the sand. There are foggy lines in the sand if you will. What's going to happen in your mind, and particularly as it relates to the C-level executives you work with every day? How are they navigating this decision about who comes back to the office, who doesn't come back to the office? How's that coming down?

SUSAN QUINN

I see a couple of things related to that. First of all, every company needs to define with great clarity every aspect of how people are going to work. And my sense is, most will have a hybrid portion. I mean, let's talk about construction. It's kind of hard to do that from home. It's kind of hard to be in the medical profession and serve-- oh, well, some you can do the consulting over the phone, but some of them do require you to physically be there.

BILL COPPEL

Yeah. Surgery would be hard over the phone, I think.

SUSAN QUINN

Surgery's a little hard over the phone. But there will be a hybrid version, I would say, for most companies. And so you have to be really clear on what that looks like. Handbooks are going to be rewritten all across the nation, and they should be. People want clarity on what it looks like. You need to almost think of two worlds. It's the in culture where you were physically seeing each other and it's the virtual. And you need to create experiences that are powerful in both. Someone that can lead both. That's also going to be new. I would say if hybrid isn't the right environment for your company-- and I'm just going to use our company as an example. We're always designing. We're always in strategy. We're always whiteboarding. We're always shifting from one desk to the next. Can we do it virtually? Well, yeah, we did. Is it better in person? Yes, it is. And that's what works for our company. And so we want everyone to come back to the office. For those that like to work from home, they're

more of a 1099 for us. So that's just the circle S little mindset there. What is not going to be allowed going forward, I think, for any company, you've got to allow flexibility. It is going to be a requirement for, I think, your team. You can't have this huge, rigid world. There is going to be required flexibility. So the management teams need to be looking at every aspect of it.

SUSAN QUINN

So high level, what does work look like and how are you communicating it? And make sure that you've got the hybrid version and you're not ignoring one or the other. And that's going to be where, I think, the top companies can actually focus their employees around fun new things. It's a different day. The other thing is around just because you are physically here doesn't mean you're productive. And I think you're going to see a few things happening. It's around how you actually measure the success of an employee. Is it time or is it what they're able to output? And I think you're going to see new models around how you get managed if you will. I think it's also not management. Coaching is the new word that is the buzzword for managers today. You actually need to coach your team members. And pretty sure just because you aren't seeing them doesn't mean they're not productive, that they're not working. And some actually do it better from home. So I think you just got to be able to understand what's the right mix there.

BILL COPPEL

I agree. And as I look at the financial services industry as an example, clearly with construction, people have to be in the field performing that function. Can't be done remotely. But you raise a very interesting point around sort of the creative process, and not just in the literal sense of what you do from a branding standpoint in the work that circle S does, but let's think about the creative process of problem-solving as an example. And I've found that there are times when having a group of people in a room ideating, using whiteboards, just really coming up with solutions, better questions, it can be very, very effective. We've seen that over and over again. What's not effective is having a group of people in a room, in an open setting, trying to get quiet work done or deep thinking work done. The distractions can be overwhelming and productivity can plummet in that kind of an environment. So this hybrid model makes a lot of sense to me. When I think about financial advisors, the challenge that I see, and I've talked a lot about this in this podcast, is that it's harder and harder to demonstrate our value if we're in fact not interacting directly with clients. So it seems to me that financial advisors are better off performing their role face-to-face with their client as often as possible as opposed to over the telephone. So that would suggest to me that being in an office doesn't make a lot of sense. What do you think about that?

SUSAN QUINN

It kind of goes back to what I was saying earlier. You need to ask what way is good for them. We just can't decide for people. I don't think it's a one or the other. I think it's multiple ways that you're going to interact and you're going to be sending – it could be – messages through an email unless they say, "Don't ever email me," or if they want to see you in person. You just have to know what's important for your client. And I think the decision to assume is where you're going to get into trouble for leaders and for companies. You can't assume anymore. You've got to almost ask.

BILL COPPEL

I agree. That's a great point. It really isn't up to the advisor as much as it is in terms of what the client needs or expects. Let's talk a little bit about the future a bit more beyond simply where people are going to sit when they perform their professional responsibilities. One of the things you mentioned at the top of our conversation was this notion of emerging from the silver lining of COVID, which gave you this opportunity to reflect. And one of the things I think we've learned from this experience has been that change is perpetual and that the idea of a plan and how a plan is created has probably been impacted by that. When you think about building a

plan for 12 or 24 or 36 months, it's likely to have to change. And I don't think that that's going to return to, "Yeah, give me that 10-year plan and we're going to execute it and never lift our heads up again." When you're talking to the leaders today, what are you suggesting that they need to think differently about in their approach to planning in a state of perpetual change?

SUSAN QUINN

That's a great question. I do remember the day, Bill, when we would write 10-year plans and we would kind of put them up on the shelf and we pretended like we were executing [laughter] on them every single day. The difference, really, is around this notion you have to adapt to change. Technology, it's like a fire hose coming at us and the disrupters are happening all the time. So a keen sense around, really, your opportunities, and we call them threats and trends, need to always be on your mind, and looking, is there anything that could shift or disrupt the vision? We're seeing more 3-year plans that you're looking at them very clearly on an annual basis, but it's really hard. Those headlights can only take you out... Three years is a long time actually in today's world. So I see that being shorter. But the vision can actually change. What doesn't change is your purpose of why you exist and the core values. The behaviors that you're going to exhibit. Those two are foundational. Your mission could change, like how you plan to achieve it, and that vision probably should. A lot of them write them for a 10-year plan with this precision to look at, is anything different? Do we have a disrupter? I mean, my gosh, [laughter] if you had this wonderful plan to do everything in person over the last couple of years, well, what did you do in 2020? It didn't work. So you have to just-- and being able to pivot quickly is the sign of an excellent management team. You have to know how to pivot.

BILL COPPEL

Well, I think your example of certainly what happened with COVID is spot on in the sense that even a 3-year plan is very, very difficult to put down on paper. You can certainly put it down and we can stare at it, but the likelihood of something not changing in a 12-month window is rare today. Technology alone changes instantly. And if we're not paying attention to those environmental changes that are taking place around us and we don't, I think, have one eye on that and one eye on our plan, we could find ourselves in a pickle pretty quickly. Are you changing your approach as you counsel C-level executives, leaders of any business, on having that ability to be looking at the plan and looking at the future simultaneously?

SUSAN QUINN

One of the things that we are guiding them on, if you look at traits of best-in-class companies, which goes back to best-in-class leaders, they're like 10 things that we focus on. I mean, the first is really knowing yourself. So that's the guiding principles we talked about. You profoundly understand your client or customer. You know exactly who they are, what they mean, what their pain points are. Also, this focus on quality. The being able to adapt to change, appreciating your employees. I mean, it's all of these things. But the ability to be able to literally change is only 25% of the population. And so what we are helping to guide them on is, "Don't be afraid of this. You're actually going to be at the top of the heap with this mindset." Because if 25% of the population is embracing change, adapting to change, everyone else is following. And which one do you want to be in? Do you want to be in the 25% or do you want to just follow everyone else? Because if it was so crystal clear, then everyone's going to do it. Back to the statement I said earlier, this mindset about learning to be comfortable as you are uncomfortable is really this new world thinking that we do talk about more than probably in my career. I never remember that being the topic of the day.

BILL COPPEL

It's interesting, Susan, as I reflect on what you just said, this image came into my mind as I walked through the city of St. Louis at the height of the pandemic last year and looked at what restaurants managed to stay open and which restaurants closed. And

it was remarkable because they don't differ a heck of a lot. Food preparation is pretty straightforward, waitstaff, etc., etc. Front of the house, back of the house, all of that's the same. Yet some restaurants were able to figure it out and survive and others couldn't. And I guess that goes back to your observation that only 25% of us have that ability. And it's probably a muscle we really have to work on.

SUSAN QUINN

And you can. I love that comment. It is new muscle memory and everyone can learn that skill. But you don't wake up and say, "I'm going to run a marathon today." There's training for it. And if there is a new skill, some are going to do it naturally, but everyone can train for it. And I kind of think of it in threes. First of all, you have to be aware, and we're in this very aware environment, and then you need to determine where competency needs to be for you, for your team. And then for some skills, some people need to master them at a high level if that's important for financial advisors. What skill needs to be mastered so that you stand out from the competition? What's going to stand out amongst your team? And I think it's this, you can't be all things to all people. And in some ways, that's what the world is asking us to do. What we're advising our clients on is it's okay to decide. You may attract and repel some as long it's authentically to you. To you in air quotes "you", because guess what? We can do anything we want. We just can't do everything. So understand what lane you're in, what you're doing. Back to the why, the what, the how, and the behaviors that are going to be important.

SUSAN QUINN

Circle S doesn't work for everyone. That's okay. But for the ones that get it, it works. And I think companies are going to get comfortable with that, that you have choices out there. And that's another thing companies have to do, the attract and retaining them and the people poaching [laughter]. I get poached all the time. Every day I open my email and Glassdoor or someone is saying that I'd be an excellent fit somewhere for this salary. I mean, and that's what gets served up every day.

BILL COPPEL

Yeah. It's quite interesting out there in terms of what's going on and the competition for talent. But as we wrap up our conversation today, Susan, I want to continue on this thread a bit and ask you, what is the one thing our listeners can begin to incorporate into their thinking that will help them become more creative around entering this next chapter we're about to embark on?

SUSAN QUINN

Well, I may have said it earlier, but it is keeping a focus on -- I would say relevant metrics would be really important. And are you looking at the right metrics? Certainly, you want the profitability. That actually is going to come if you do all the other things well. But do you have the right metrics to understand how's my team doing? How are we performing with our employees? Do you have the right metrics around quality? Do you have the right metrics around the customer or client experience? So getting your dashboard together. And you know I like to talk in one, two, and three. [laughter] It's hard to just say one. But I'm kind of going back to the mindset. It's kind of like in war, everything is uncertain and variable. You need to keep the very fluid, flexible mindset that you may need to shift. And when do you think about that? Do you do it - I don't know - about weekly? That sounds a little extravagant. But on a quarterly basis when you're looking at those metrics, you need to say, "Did anything shift from where we're going from a guiding principle standpoint?" So it's keep your eye on today but looking out of what's coming is a good mindset for this next chapter.

BILL COPPEL

Right. And it sounds to me like it's a bit organic, as you said. Stay focused, take nothing for granted, be alert. Checking in with your clients, checking in with your team, your employees. Take nothing for granted. And maybe you don't have to schedule weekly, monthly, or quarterly, but just be organic. Begin to develop the ability to know when it's time to take a pause, reflect, and adjust.

SUSAN QUINN Yeah. Yeah. That's well said. I mean, Bill, it goes back to, it's a hybrid. There's clarity on what you're doing with the fluidity and a flexibility. And so you're exercising both of those. I mean, if you don't know where you're going, it doesn't matter what you're doing. And I always love the rhythm of when things happen, and I love communication around each one of those. It's the greatest [laughter] issue today is that we think we're communicating, but we're not. And words that used to work before don't always work today. And you need to make sure from a communication standpoint-- or maybe that would be the third point of this next chapter. What kind of communicator are you? Do you need to get a little bit of help [laughter] around that? Because words have never mattered more. And I actually think it's a good thing.

BILL COPPEL And I agree. So with that, I'll say thank you very much for joining us today. I'm sure that we'll all take away your insight and thoughts in ways that'll help us approach this next chapter with confidence. So, Susan, thank you and be well.

SUSAN QUINN Thank you, Bill. Always a pleasure.

BILL COPPEL For listeners interested in learning more about Susan and her work, you can find links to her information in this episode's show description. We hope you enjoyed our conversation today. Please take a moment to subscribe to our podcast, and if you like what you've heard, please tell others about it. It helps people find us and ensures you never miss an episode. I'd also encourage you to visit our website [firstclearing.com](http://firstclearing.com) to sign up for our monthly e-newsletter. It's an easy way to access curated content that can help you build a better future for your clients and your business. Thanks for listening. And, until next time, be well.

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