

Transcription details:

Host: Bill Coppel, First Clearing Chief Client Growth Officer
Guest: Lolly Daskal, Founder, Lead from Within

Transcription results:

Intro Welcome to The Next Frontier where we examine what the role of the financial advisor will be in a world that's being disrupted by artificial intelligence and algorithms. Our mission is to spark new conversations that create stronger connections and build greater client confidence. Join us as we look at our industry and others through a new lens and explore the opportunities emerging at the intersection of high tech and high touch. It's time for a new conversation. Are you ready?

BILL COPPEL Hi. This is Bill Coppel, and welcome to another episode of The Next Frontier. In times of disruption, specifically the disruption our industry is facing, driven by digital alternatives to planning and investing, the things that we have traditionally done as advisors, we need to rethink who we are and the role we play and be open to learning, changing, and growing. These attributes are today's guests, and this is how she defines what great leaders in times of enormous change and disruption exemplify. As a financial professional, your role as a leader, whether in managing your team and business or guiding families to a meaningful tomorrow is more critical than ever before. In today's environment of continuous change, great leaders know how to build trust, cultivate meaningful relationships, and create authentic engagement that fosters a broader and a more creative and sustainable path forward. We are fortunate to have Lolly Daskal, a global thought leader, on what it means to be an effective leader today. Lolly is one of the most sought after executive leadership coaches in the world. Her extensive cross-cultural expertise spans 14 countries, 6 languages, and hundreds of businesses across the globe. As founder and CEO of Lead From Within, her proprietary leadership program is engineered to be a catalyst for leaders who want to enhance performance and make a meaningful difference in their companies, their lives, and the world. She has inspired audiences around the world with her perspective, and by challenging the conventional wisdom of leadership, peak performance, and business growth. Her writings appear in Harvard Business Review, Inc.com, Fast Company, Psychology Today, and other notable publications. And her new book, The Leadership Gap: What Gets Between You and Your Greatness is a Wall Street Journal best-seller. Please welcome Lolly Daskal to the Next Frontier. It's great to have you with us.

LOLLY DASKAL It's an honor to be here. Thank you for inviting me.

BILL COPPEL Well, I know that all of us in almost any business today can benefit from your wisdom and experience as an executive coach working with leaders around the world on helping them navigate, certainly-- not only the challenges they may face personally, and we'll get into that because I love your acronym RETHINK. But I want to come back to that. But also, given the digital disruption that's approaching and actually consuming many businesses today, there's never a better time, in recent history at least, to think about what it takes to be an effective leader. So what I want to do is I want to start with your leadership archetypes that you introduce in your book because I think the acronym is terrific. It's RETHINK. And so, what I'd like you to do is to spend some time with us to talk about what these leadership styles do, and how

many leaders get tangled up in them because they don't recognize when it's no longer been effective.

LOLLY DASKAL

Right. So let's start from the beginning. Let's talk about leadership and the effects of leadership. Most people, when they talk about leadership, especially when they talk to me about leadership, they always say, "How can I be a great leader?" And they always want to know the answers to how, what, when, where, and why. But what I have found after being in my business for over three decades that giving a leader the answer to those questions will not make them a successful leader. The reason I named my company Lead From Within, is because I have found that the secret sauce to great success in any business, at any age, in any industry, any disruption, starts from within. And most people don't take that answer lightly, because they'll always say, "Lolly, give me the how and the what, and I'll just do it." And what I've explained to them is, that if you don't have the who right, yourself right, no matter what process or practice that I give to you, you will fail at it. Because we have within ourselves a part that will give us greatness and a part that will get us into a gap. And the reason I wrote that book is to give the knowledge. My book, The Leadership Gap, gives us the knowledge, the wisdom, the insight, and it's called the RETHINK system because for every greatness that we have there's a polarity of character, there's a competing side that has us falling into a gap and we don't even realize it.

LOLLY DASKAL

So let me give you an example. The first archetype, that's the persona, that lives within the RETHINK system is the rebel. A rebel is an individual that wants to make an impact on the world. They want to make a difference, they want to leave their mark. And that's most of us. We want to know we exist for a reason. But the way to find that greatness is to find the confidence within ourselves. But most people will say, "What is confidence?" People say, "Confidence is believing in yourself. And then it will happen." That's not how it works. Most of us have a gap. We have within us this polarity of character that is-- so the rebel is the one who's confident but we all suffer from the imposter who has self-doubt and if we're not aware that we suffer from the imposter syndrome, which is that we feel we're not good enough, worthy enough, deserving enough, up to a certain task, then we will have our self-doubt lead us in all the decisions that we make. And so what I teach my clients to do is to choose in every moment either to be a rebel who is confident or to choose and say to yourself, "I could be the imposter, but I will fall into a gap, and I will not be the great leader, the great successful person that I need to be." We always have a choice to choose who we want to be. And that will lead us to the what, the how, the when, even the why of what we need to do.

BILL COPPEL

So if I follow you correctly on this - and I think about this notion of rebel as you defined it - oftentimes, I'll see a financial professional who clearly has a lot of knowledge and views their ability to connect with people on simply regurgitating all of this highfalutin technical information, which doesn't really put them in a position to change a whole lot because they haven't connected with a client. Do you see that often with rebels where they're so convinced that they've got all the answers that the reverse of that, as you put it, the self-doubt sort of sets them up to overcome it by simply regurgitating a lot of information?

LOLLY DASKAL

So this is a great point, and thank you for bringing it up. It's a great question. We do not connect to someone because how much they know. We connect to someone because how much they care or how they make us feel. So I don't care how much information that you have. If you're talking at me, I am going to check out. If you're bringing me into the conversation, and you're letting me know that you care about me and who I am, and I get to know who you are. That brings out loyalty, trust, confidence. And that brings upon a long leading relationship. And that's what we are

talking about. Right? I don't want to know how smart you are. That's not what's going to connect us.

BILL COPPEL

So oftentimes we find ourselves where we lack confidence making up for the confidence by regurgitating a bunch of information we know and not even having any connection to that individual. How does that play off against the explorer?

LOLLY DASKAL

So the explorer is the next archetype. An explorer is an individual that you can think about wants to connect with someone in a different way than most people connect with. And an explorer uses their intuition. Their intuition in guiding them, how can we connect? What is it that will connect us in a deeper level? But the problem is, is if we don't allow our intuition to guide us we will fall into a gap of where we become the manipulator who exploits. And the manipulator who exploits sounds like this. They use information and knowledge to make someone feel a certain way, guilt them, scare them, make them fearful, in order to do what they want them to do. And that is a very short-lived relationship. So we need to be intuitive enough-- that means to listen to the other person, to hear what the other person is saying and then intuitively to connect and explore with them, something that will bring us closer together. You see, my RETHINK system is really about making connection with self and making connection with another human being on a deeper level. It takes away all the fluff and it takes away all the gimmicks and it brings it down to a deeper relationship where people walk away and say, "Wow that was meaningful. That changed my life. I want to align myself with that person."

BILL COPPEL

It's interesting that you position it that way, because this notion of that deeper relationship is so powerful today because it seems to me that one of the sort of negative effects perhaps of the digital environment we're living in, the smartphone, the tablets, the iPads, really prevents us, or puts a barrier often times between that connection, that human interaction. So people will resort to a text or an email versus a face to face conversation. It seems that today, for a leader to be extremely effective and create meaningful relationships, this notion of being the explorer is critical to getting that relationship started. Am I understanding that correctly? There's real value here.

LOLLY DASKAL

Well the thing is in the RETHINK system people always say to me, "Which archetype do I need to be? Do I need to be the rebel? The explorer? The truth teller? The hero? The navigator? The knight? Or the inventor?" They always want to know who do I need to be. There's something very interesting about my system. My system is based on seven core values, and they're based on things like integrity, intuition, trust, loyalty. And when you have these seven core values, you will never go wrong in life, because it comes from being a better person. It comes from putting people first. It comes from treating people right. It comes from doing things excellent and not cutting corners. And so it equals better relationships, deeper connections, being more successful. If you can base your life on these seven personas, with these values, it has exponential returns on any business that you are in at any level that you are at. And so if we can remember that we can always choose at every moment which value, which persona do I need to be in this moment because if I don't choose correctly, I will most likely fall into a gap, and it will end up costing me the relationship and business and success.

BILL COPPEL

When you talk about this gap, one of the things that I took away from reading your book was this notion of a disconnect between how a leader, or an individual, how this person connects with another person. And one of the things I thought was very interesting is when a leadership style conflicts with a client's expectation or a team member's expectation. Talk to us a little bit about that, give us an example. Maybe we

can do this with trust, which is the third archetype, in terms of that mismatch between the leadership style and what that client or that individual team member's expectation is.

LOLLY DASKAL

All right. So this is very interesting. The value of trust belongs to the navigator. The navigator is an individual that is very smart, is very brilliant at what they do, and the reason why people trust them is because they're so good at what they do. They show up with confidence, they're practical, they're pragmatic, but the thing about it is, that if we're not a navigator, and we'll talk about what a navigator is like, then most likely in life, in professional life, in personal life, we are showing up in the gap of being the fixer who is arrogant. And I'll just give you a life example. If we come to our boss, if we come to our spouse, if we come to our partner, if we come to our client, and we say we have a problem, and you fall into the fixer who says, "You should be doing this and you should be being that." Most likely your client, your partner, your spouse is saying, "Arrogant." The thing is that we need to learn in our business, in our leadership, in our lives, personal and professional, that we need to be more navigators. A navigator is a person that knows the way but doesn't tell you the way. They navigate with you. They stand alongside with you. Just because I know the answer doesn't mean I have to tell you to do it my way. A navigator is almost like a great coach. The reason I've been in my business for over three decades, almost four decades, is that I am a navigator most of my days. I know where leaders need to go. What I do is, I navigate the situation by asking open-ended questions. Do you want this or do you want that? If you want that, where will it get you? If it gets you there, is that the right place you want to be? I become the navigator. I know exactly where I'm navigating, and because I ask open-ended questions besides telling people what to do, they trust me. They stay with me. They believe in what I'm-- they know that I'm invested in their success. If people just take away one iota of wisdom from this our conversation is, just change from being a fixer to a navigator because it gets you to be trusted instead of coming across as being arrogant.

BILL COPPEL

That's incredible and as I think about my own personal experience, particularly when you talk about interacting with a spouse, often times we immediately gravitate to fixer. And I think one of the attributes of a good navigator if I'm hearing you correctly is, you've got to have patience and empathy. You got to be willing to listen and participate in the conversation not dominate it.

LOLLY DASKAL

Absolutely. And take that word listen, use the same letters, and most of the times be silent. Allow the other person to express themselves. Sometimes I'll even say to my client, "If I came to you with this problem, how would you coach me?" We know what we know, we can give answers. We become very smart when people come to us with problems. And so I allow my clients to be the smart one, to be the one that has the answers. Even though I know it, I don't need to tell them how smart I am. That's not why I am there. I am there to navigate, not to fix.

BILL COPPEL

When I think about RETHINK for a moment, and we think about some of the challenges that we're facing in business today, much of what we had relied on, particularly where there was a human intermediary involved in the services business, so much of this is being disrupted by digital alternatives. At the heart of it, if you think about this from the standpoint of an intermediary or someone who is providing a service from a leadership standpoint using these attributes of great leaders, of the RETHINK palate, if you will, where do you see an emphasis? I know that a blend is important here, but where do you see this emphasis? Is it still navigator? Or where does things like hero and truth begin to play into the picture?

LOLLY DASKAL I think we need all the archetypes. We need all the values because it really depends on the situation and the circumstance. Certain situations will need us to be a truth teller. Certain situations will need us to be loyal and to be the knight. Certain situations will say, "Let's explore this together." And when people come with a problem, we're going to have to show up as a navigator. So it gives us almost self-coaching. It gives us a system, a blueprint, a roadmap to who we can be, especially if things are changing so quickly. And right now, people are really afraid about how it's becoming more machinery, robots, AI. And I always tell every industry whenever I do any speaking all over the world, I always say, "It is the humans that can take the RETHINK system, digest it, embody it, that will be the outstanding leaders of tomorrow."

BILL COPPEL The reality here is that it's a blend as you said. And given the situation, if I'm hearing this correctly, whatever the particular archetype is will emerge the appropriate side. As you talk about these two polar opposite sides but the appropriate side will emerge at an appropriate time during an interaction with a client or a team member. What are some of the skills that you have used with the folks that you've coached to improve their own awareness, their own self-awareness of how to dial up or down one of these archetypes?

LOLLY DASKAL So one thing I want to be very clear about, I want to clarify what you just said. We don't always know who we need to be. We have to make choices. Most people think I don't have any choices. You have choices all the time. And the thing is, if you're not choosing greatness most likely, 100% you're in a gap. So if you're not exploring with a client and using your intuition most likely, 99% you're exploiting them and manipulating them. If you're not telling your clients the truth most likely, 99% you're coming across as a deceiver. So we need to understand that if we don't choose in the moment, most likely, we fall into the gap. We fall into our defaults and we are leading from our leadership gaps. People don't even realize that they're leading from the gaps as often as they're leading. The thing that you mentioned about awareness, what does it mean to have awareness? Awareness means to have the discipline to reflect upon what is needed in this moment. Most people who are very quick or very smart, they want to just act. I'm going to act in this moment. I'm going to tell you what to do. I know what to do in this moment. I think the best leaders are ones that are reflective. They take a few seconds and they say, "What is needed in this situation to bring out the greatness instead of falling into my gap?" I always pause before I speak. I always think or I would say, I always rethink before I think. And these moments of pausing, of reflecting gives us the insight and the wisdom of what we need. Even though everything around us moves very quickly, it is the person that is able to rethink in a few minutes, will get the greatness instead of the gap.

BILL COPPEL So it sounds to me like humility is a big part of being effective as a leader.

LOLLY DASKAL Or discipline. Discipline is a big one for me. I believe in discipline comes freedom.

BILL COPPEL Okay. Say a little more about discipline in the context of what we're talking about here. Is it the discipline of knowing when to stop talking and listen?

LOLLY DASKAL It's everything of discipline. It's knowing when to speak. It's knowing when not to speak. It's knowing how to show up and when not to show up. It's funny you said, humility. I never thought of it that way but that's something interesting for me to think about. I think more about it as discipline of pausing, of thinking, of rethinking before I speak. I sit in a lot of boardrooms and I always worry about the person that's always busy talking and not really listening. It's the ones that are really, really quiet that end up saying one or two words, ends up being the most respected person in that room because that person has listened. They had the self-discipline to take in

everybody's information and then say the one thing that made the most sense. If we're so busy acting and speaking, we forget how to be. And so people are always busy doing, I always say, and they forget how to start being and that's what discipline for me is. To start being more instead of doing more.

BILL COPPEL

One of the stories you tell in the book, which I thought was really entertaining and effective at getting this point across, was the one about Richard. And I believe Richard was a-- and again, I want to kind of go down this path because if you were to look at Richard in his resume, he was considered very successful. A great leader. A great CEO at some point in his career, but is then invited to join a board. I suspect the reason for that was simply to leverage his experience and insight. But it didn't play out so well. Can you kind of share with the audience a little bit about that experience and how you identified or helped the board identify what his gap may have been?

LOLLY DASKAL

One thing is very-- and I love that story. And something is very important that people need to understand about a leadership gap. A leadership gap is seen by everyone first before it is seen by the individual. Most people will say, "Oh look at her and look at him. They think they're deceiving me." Or, "They think they're manipulating me." We can call it out. It's sometimes the leader's blindspot that they don't see their own gaps. And in Richard's experience, as a CEO, as a leader, his M.O., or his leadership brand and style was very much, "I'll tell you what to do, how to do it, and when to do it. And I constantly have to be speaking because I'm the smartest person in the room." Well, when you're on a board, yes, we need your expertise, but it's not your way or the highway. He didn't have the discipline enough to be quiet and to listen and to be collaborative and to share and to listen to what others had to say. He was so busy talking that he talked himself out of a job.

BILL COPPEL

What you just described in what he failed to do, actually can be applied in a relationship with a client, in managing a family's resources, financial resources, and just about any social situation that you just described. Those very skills are quite transferable. Let me ask this question, and I want to kind of probe a little bit on one of-- I think it was one of your blog postings or an article that I recently read about sort of an exercise. I think it was the 15-minute exercise around what leaders can do to help improve their leadership muscles. My words, not yours. Can you talk a little bit about that article?

LOLLY DASKAL

So I write 1,000 articles a month. And so if you have any more insight because I write 5 minutes a day of this and 10 minutes a day of that, and so if you can give me a little bit more insight, I can definitely talk about it.

BILL COPPEL

Yeah. This is the 15-minute-a-day habit that can boost your leadership.

LOLLY DASKAL

Right. So I believe in a lot of things can boost your leadership. I don't know that particular article. So the thing about that I really believe for leaders is it falls under the self-discipline of having time for awareness, having time for journaling, having time for self-reflection. I think that we are so busy doing, doing, doing that we don't spend any time catching our breath in order to say, "What are we doing?" You see, most people have a very long list of a to do list. And I'm a big person of, "Make your to do list shorter and be more purposeful and more present," because that has bigger payoffs. That has bigger dividends. And the thing is that most people say, "What do you mean? Where's the ROI on that?" And I say, "It can be measured in the aspect of your relationship with your clients, with your employees. If you can be available, if you can be present, that ends up paying off." But sometimes a leader is so burnt out, they can't give that kind of energy to someone else if they haven't taken the time, that 15 minutes to really spend time with themselves. We need to recharge ourselves so that we can give to others.

BILL COPPEL So taking time out of your day for self-reflection, quiet contemplation, journaling, writing down what's important or challenges you face perhaps, and then summarize your thoughts and prepare-- I think you used the word rehearse your actions ahead of time, put you in a better position, perhaps, to not fall victim to some of these leadership gaps you talk about.

LOLLY DASKAL Absolutely. I want to be prepared. And the way I can be prepared is if I give myself time to think and then to rethink.

BILL COPPEL And I think what's important to point out to the audience here is that, yes, these are exercises that may feel like, in fact, exercises, initially, but they lead to creating and changing habits, and they become intuitive. And as you've pointed out, you need to be able to develop that intuitive capability, develop your intuition, so that, yes, you're thinking about it, but you're really not because it's built in, and the disciplines that you have talked about here become almost automatic. Am I capturing that correctly?

LOLLY DASKAL Absolutely. I believe that if we create rituals for ourselves and we adhere to it, we have the discipline to our lives, it gives us freedom to do what we want. It is only in the undisciplined leader that they feel they have no choices or freedom, because they're always grappling with something or someone. And I feel that if you can take the time to really spend with yourself, you'll know what's important to you, then you'll know how to make decisions, then you'll know how to take choices. So I think this idea of self-discipline is extremely important to rethink who you and how you want to show up.

BILL COPPEL Let me ask this one last question. I want to be respectful of your time, and again, I want to thank you for spending time with us today on The Next Frontier. And I ask this to all of our guests. If you were to leave our listeners with one thought, one idea that they could take away and begin the process of developing the self-discipline around the archetypes-- and I know we didn't have a ton of time to talk about all of them but they certainly can learn more about this from your book. What would be the one thing you would share with the audience that would put them on a path to enhancing or unveiling from within their own greatness as leaders?

LOLLY DASKAL So because I like to over deliver, I'm going to give two examples that are very, very important, so two takeaways. Number one is, we talked a little bit about the imposter syndrome, and I want people to understand something about the imposter syndrome. The imposter syndrome at its core, what drives someone to feel they're not good enough or they're capable enough, or they're not successful as someone else, is this competing with others. It's this person that's constantly looking over their shoulder to see what others are doing and wondering, "Why are they successful and I'm not?" If we can stop looking over our shoulder but constantly look inward in order to go forward, it will be a game changer in a business. And then the imposter will not be as noisy as it can be. In my research, it shows that 99% of highly successful individuals suffer from the imposter syndrome. So that means most of your listeners, and including myself. So if I've stopped looking around but look inward, it will help me move forward. So that's one take away and that's very important to remember. And another takeaway is that we talk a lot about greatness and we talk a lot about the gap, and some people say, "Oh, greatness is not for me. Greatness is just for a selected few." And I'm here to say to every single person that greatness is a choice. You just have to select it, you just have to choose it, and make the decision to be great because it's yours for the taking. And that's a very important takeaway.

BILL COPPEL And I would say that greatness is something that's very individual to each of us, and I think to your point, those people who make a choice not to be great are probably comparing or defining greatness in a way that doesn't reflect truly who they are. And

perhaps if they self-discovered who they truly were, as you talk about it starts from within, they'll get a better understanding of what the appropriate definition is for greatness for themselves.

LOLLY DASKAL Absolutely because greatness is like the word success. If you ask 1,000 people, sometimes in my workshops I'll say, "What is success?" If there's 100 people, I'll get 100 different answers. If there's 10,000 people, I'll get 10,000 different answers. Greatness and success is whatever brings meaning and purpose to your life.

BILL COPPEL Lolly, on that note I want to say thank you so much for sharing your insights with our listeners today. And if listeners want to connect with you or get a copy of your book, what's the best way to do that?

LOLLY DASKAL So my book is available in most bookshops and you can find it at amazon.com and you can find me at lollydaskal.com or on social media. I am here, available and accessible to talk to anyone who wants to find their greatness.

BILL COPPEL Again, Lolly, thank you for your time. It's really been a pleasure and to our audience, thanks again for listening to The Next Frontier. Until the next time, be well.

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