

1 INSIGHT

with RICH LITVIN



Episode 3: "I've got new coach smell!"

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Rich Litvin: Welcome to 1 Insight, my name is Rich Litvin. I grew up in London and I now live in LA, and this is a podcast for extraordinary top performers. You see, I've coached some of the most successful and talented people on the planet. I see what most people cannot see, and I dare to say what most people wouldn't dare to say. What I know about success is that on the other side of it, it can actually be lonely. You can feel like more of an impostor, the more successful you become. And when you're the most interesting person in the room, you're actually in the wrong room. I coach around insight. Life looks one way, something happens, the world looks different, and your entire world changes. It can happen in an instant. This podcast is called 1 Insight, because a single insight can change everything.

Rich Litvin: This one's fun. I was speaking to [Perissa 00:01:19], and she comes in trying to fight for her limitations, our clients do this so often, right? They try to convince you, enroll you in a story. She talked about having a new coach smell. I had never heard that one before, but I got it instantly. But you see, what I knew about her is that Perissa is an advisory board member with equity on a female founded AI startup, she's got a background in the corporate world. I didn't know much more than that, but I knew she was trying to enroll me in a story and fight for her limitations, and I wasn't going to let her do that. So I challenged her and we went deep.

Rich Litvin: I gave her a tool around forgiving herself for her judgments of herself, and a way that allows her to leave the conversation with a sense of energy and inspiration from the inside out. And I left her with a challenge for the kind of clients she should be working with. Enjoy.

Rich Litvin: Hi Perissa.

Perissa: Hi there.

Rich Litvin: Hey, I'm glad you came to play with me in this conversation. What would make this extraordinary for you?

Perissa: Well, I've been thinking very intentionally, and one of the things that I know I shared with you is I know I have raw skill, and I know that skill can always be developed. I think what I'm hungry for in this moment to have the mindset and the X factor in my spirit to believe my skill such that I can continue to meaningfully connect with other people, whether it's friends, clients, so on and so forth. It's not that I don't know how to connect with people, it's I feel like I'm on the precipice of something magical, and I would love to be able to just get to that magical place.

Rich Litvin: So I have a practice as a coach for always wanting to go deeper, that's where my training lies, so I tend not to, truthfully, I tend not to be really interested in the first thing a client says. I've never said it out loud that way before, but it's just like... So everything you just said, don't get me wrong, it doesn't mean I dismiss it, it doesn't mean it's not important, but I'm looking for what's under there, where that's going to take us. So tell me about this magical place for a moment.

Perissa: I am a newer coach, a new coach, I still have the new coach smell. And I have given myself an audacious goal, an audacious income goal for me for 2019. And that I have this vision of getting to this audacious income goal, but my belief in this moment is the only way I can get there is to have a series of really intentional, powerful, coaching conversations with people who I know I serve best. So that's the mechanics.

Rich Litvin: Sure.

Perissa: But there are moments where I don't believe it. And there are moments where I have a tremendous amount of self doubt.

Rich Litvin: Sure.

Perissa: And that's where, that's I think where I'm coming from in this is, who am I to have this audacious goal? And is it actually in me to be able to hit the goal at the end of 2019?

Rich Litvin: All right, let's pull all of that apart. There's a lot of things you said there that is really useful, very valuable. You said, I have the new coach smell, is that what you called it?

Perissa: Yeah.

Rich Litvin: So here I have to really mess with your thinking, because you told me some stuff in advance before we were going to see... So I know about you, you're an advisory board member in a female founded AI startup. You don't walk into a role like that if you have a new smell of anything.

Perissa: Right.

Rich Litvin: I also know that you have your own consulting practice, you've been doing that for a significant amount of time, you put coaching into the mix too, you've got some really fascinating leaders that you work with around scaling their businesses, up to a hundred million dollars in value, is that ...

Perissa: Ideally, yeah.

Rich Litvin: And so this is the world you know and understand, the world of business, the world of growing businesses, the business of success, this is the world you understand. You understand exponential technology too, it's part of what you do. You understand the challenges, particularly for women leaders, and what it's like for women in this world, from the corporate world to the entrepreneurship world, it's why you give back in the way you do. Am I right? Am I saying anything that is untrue?

Perissa: Absolutely, absolutely fair and correct.

Rich Litvin: Because of my reputation, the reputation of my business, we get lots and lots of people transitioning from the corporate world and entrepreneurship world into coaching and consulting. And many of them have a very similar mindset, they call themselves a baby coach, a new coach. I've never heard the new coach smell before, but it's the same thing. And every single time I have to disabuse them of that thought they never knew anything. Give me a snapshot of the career until now, forget coaching, until now, what have you been doing, for how many years, give or take?

Perissa: So post business school, I worked for two big corporates. And in both of those instances I didn't recognize at the time how intrapreneurial I was, so I was given [crosstalk 00:07:42]-

Rich Litvin: I don't need a story. All I want is logistics, right now.

Perissa: Sure.

Rich Litvin: So what I've heard so far, business school, worked in two big corporations. Give me some headlines. What titles did you have? What impact did you have?

Perissa: Senior, more senior leadership, a vice president. I managed a \$20 million budget in one of those roles. I was always the creative, let's tinker with this, person, as opposed to make the donuts person.

Rich Litvin: Yeah.

Perissa: And that has lended that thought, that orientation around, let's stand in front of a whiteboard and embrace discomfort in the not knowing. That's always been home for me, because I very much believe you don't get taken to jail for asking a question, or for trying something new. The worst that's going to happen is that something's not going to work, and that you just find something else that does work. So I'm very oriented around that.

Rich Litvin: Lovely. So the problem with the world of coaching is that the barrier to entry is very, very low. The good news is, the barrier for success is very, very high. And if you can meet that barrier, there's no worries about the future, the impact you can have, the income you can generate. Right. So in the world of coaching right now, because the barrier to entry is so low, everyone and their sister has become a coach.

Perissa: Right.

Rich Litvin: So it gives it a bad reputation. Many of those people, you know, someone's sitting in the pub with their friends and they say, well, you helped us with our relationships all the time, you should become a coach.

Perissa: Right.

Rich Litvin: This is not you. You are not a baby coach, what did you call it? The new coach smell.

Perissa: Right.

Rich Litvin: This is who I hate, who you are, Perissa, if we get off this conversation, somebody goes, who were you speaking to? I was speaking to Perissa. After business school she worked in two big corporations. She worked at the vice presidential level where she was managing a \$20 million budget, and her gift, her zone of genius, was the ability to embrace discomfort and not knowing. So ask what I would call the obvious questions that most people are afraid to ask. How was that?

Perissa: That's powerful.

Rich Litvin: It is powerful, and it is you. And that's who you are, and you're adding a new skill onto the end of this called coaching. But here's the thing about coaching that most people miss. For most of human history, it wasn't called coaching, it was called leadership. Great leaders are naturally gifted coaches. They know when to challenge their people. They know when to nurture their people. They know when to set big audacious goals. They know when to challenge them to take tiny steps. That's coaching and it's leadership, and you've been doing it for years. You know how to do this. You've got this one.

Rich Litvin: You're adding some new skills into the mix, and then maybe a place where you call yourself a professional coach, rather than a vice president. But you're a professional coach who's been a vice president, which immediately separates you from the rest of the world. But you know the community I lead, it's called 4PC. 4PC stands for the 4% club, it refers to the top 4% of coaches out there, which is the top 20% of the top 20%. You're in that community by definition because of your track record, it's who you are.

Rich Litvin: And it's so easy to dismiss that because so often when we transition out of the corporate world into coaching, we want to put that behind us. So it doesn't seem significant anymore, and it is. It's significant for you because it's been your training ground for years. And it's significant for your clients because then they hear this and go, oh you sound interesting.

Perissa: Yes, absolutely. Where my block comes from, in the spirit of full disclosure and playing full out-

Rich Litvin: Okay, let me play.

Perissa: -is there were, in the last time ... Let me just make this succinct. I was asked to leave a position, and it wasn't based on skill. I can't even say the F-word, which is the essentially what happened, although they package it is that they were asking me to leave.

Perissa: And there were a lot of artificial things that justified that asking me to leave. And so I have forgotten all of my magic, and I let that live rent free. So I know I'm smart. I know I have the raw material to do really magical stuff. I see connections between things faster than other people do. Not all the time, but sometimes. I know where my broad talent lives.

Rich Litvin: Yep.

Perissa: I would like to evict some of the stuff that has lived in my head, and then also in my spirit, because that instance damaged my spirit so intensely.

Rich Litvin: Yeah, that one I know personally because in 2005 I was fired from a job. And I could tell you the reasons and why it had nothing to do with my skill and so on.

But that's almost me trying to make myself feel better. I went through the pain of being fired, and it doesn't matter whether they were wrong or not, whether they could have done things differently or not. It's extremely painful, and it was a start. I'm grateful in this moment because it was the start of my coaching career.

Rich Litvin: I left England, I went off to live in Thailand for a few months really because I was humiliated, if I'm honest. And I can make it sound like a great story now, and it started my career, but I was humiliated. It's really challenging being fired, even though I have yet to meet someone who's been fired. When I asked this question, doesn't admit secretly if there had been an opportunity to leave, like they knew that it was time to go before they got fired.

Rich Litvin: There was something about that company-

Perissa: I knew the second day.

Rich Litvin: Yeah. There you go.

Perissa: And I knew the second day, and I didn't know what to do. And so to your point, you just kind of sit in the yuck.

Rich Litvin: Yep. So I get it. I've got a friend. There's a friend of a friend who runs massive companies. He only ever hires people who've made \$1 million and then lost it again, to work at the highest level in his company. And I see you smiling because you get it, right?

Perissa: Yeah.

Rich Litvin: That I've hit rock bottom, gives this richness to my life that I can understand things that I couldn't have done when I was just on this high of my career going in that direction. You too. So you turn this into an asset. This is when you're speaking to people, let me tell you who I am. I'm a person who's been at business school. I've worked in big corporations. I've been at vice presidential level. I've managed budgets of \$20 million. My gift in that world is seeing patterns and connections that most people could never see, that I can embrace this discomfort, that I'm comfortable in the not knowing in a world where most people are looking for a way to know everything.

Rich Litvin: I'm willing to ask the obvious questions that people are afraid to ask. And I know the pain, I've struggled too. I've been fired from a job that I wasn't even right for. And I didn't know how to say that, even though I knew innately this was not the right place for me. That brings this richness to you that has people go, wow. You are willing to be authentic. You're willing to be vulnerable. You're willing to own the struggles you've had, as well as all the successes. That makes you very enticing and interesting to people.

Perissa: That's powerful.

Rich Litvin: Yeah.

Rich Litvin: So some people could work with you and try and boost your self esteem and make you feel better about that incident. I'm not doing that. I'm saying embrace it all, all the upset, the hurt, the pain. Wow, you understand this richness of life and of business, and of difficult decisions. And as much as it was painful for both you and I being fired from our jobs, I get it was also really challenging for those people on the other end to make those decisions. And in some ways it was the wrong decision, in other ways, it was the right decision. I'm so grateful all these years later. And we understand all of that now.

Perissa: Absolutely. It's that experience 10 years ago started to ... And I didn't know the exact word for it, but it really struck me a couple of years ago that what I hunger for and what I orient my practice around is this idea of empathy. Not only with my coaching clients, but also with my consulting clients. I spend a lot of time talking to them about empathy, and how we create a broader, what I call opportunity landscape. If we allow empathy into what we do, how we do, when we do, whomever it is that we serve, however it is that we serve them. I absolutely know that I'm tying this principle of empathy to that past experience 100%.

Rich Litvin: Yeah, yeah. It's part of your gift. Like part of the reason I know this is important, I see what happens when it's not present. It's there for you. And look, what are the three biggest issues in any organization? Communication issues, relationship issues, and client issues, customer issues. I mean they're all the same thing actually, but they're all about, you don't understand what's going on, on the other side. Whether that's you as the CEO and not knowing how to speak to your board of directors, your investors, your senior leaders. Whether it's the senior leaders not knowing how to manage their direct reports. Whether it's the people in the corporation not knowing how to speak to their customers and clients in a way that has them feel understood.

Rich Litvin: Whether it's their sales people not knowing how to sell because they're trying to get something rather than trying to support the other person to get what they need. Empathy is at the heart of all that. And here's the irony, of course, in business, well, in schooling, including graduate up to business school, we were taught all the, and I'll do air quotes here, right? All the "hard skills of business". From the economics to the legal side of things, the responsibilities we have, almost never are we taught about relationships, communication and empathy. They're called the soft skills in business. And yet without them your business is not going to survive. I'm talking to somebody who understands this from the inside out, right?

Perissa: Yeah. And the core of empathy is in the listening. And also to me, the core of empathy is how is my ego getting in the way of what's actually going on personally, professionally, whatever it is? And I've actually developed a business model using empathy as an acronym. And the first step is ego kills empathy. And-

Rich Litvin: So let me play with you for a second.

Perissa: Yes, please.

Rich Litvin: Take a deep breath. Get ready. So we so often teach what we most need to learn. How's your ego getting in the way of you serving these amazing potential clients out there who need your work?

Perissa: Sorry, I'm looking at the ceiling like it's going to give me an answer.

Perissa: I, as a personal thing for me is, I've studied very hard to remove judgment where possible. Mainly because when I was much younger and greener, I attached so much weight and importance to being smart or having the right answer. And so now where I am close to comfortably in middle age, I realize that is important for me to not allow that artificial non useful judgment to play.

Rich Litvin: So let ask you this in a different way. Where have you been judging yourself?

Perissa: Oh my God. All the time.

Rich Litvin: Okay. So this is where I'm playing with your thinking around ego. It's not the ego of I'm better than out there, or I know better than you. It's the place where you're judging yourself. Give me an example of one way you've been judging yourself. And then it goes right back to that day that they let you go from the organization.

Perissa: Oh, I'll give you the one that I've been grappling with since this morning and I'm trying to elevate how I'm thinking. So I'm in the middle of trying to lose some weight, and last week I had a banner week, I lost five pounds. And then today I stepped on the scale and it was a big fat goose egg. I was furious. I was upset that I must not have done something right. So there was any number of recriminating thoughts that beating myself up. And then mid morning I said, why don't you just average the two when you have average two and a half [inaudible 00:21:49]. I'm like, why does it have to mean something? But that's a small example of a lot of those thoughts that-

Rich Litvin: Where have you been judging yourself around your career, either as a new coach, or for being let go in the organization all those years ago?

Perissa: I don't know how to sell. I do a bad job of selling. I don't feel, you don't do a good job of asking for the business. Maybe this isn't for you because you don't do a good job closing.

Rich Litvin: So pause there for a second. Pause there. Yeah, it's a lot of more words could come behind that, but I feel that judgment. So here's the tool. I forgive myself for judging myself. And then you finish the sentence, for not being good at selling, for not being good at generating your business, for not being good at closing. Forgive myself for judging myself. And then you say the thing, and then you say, and the truth is, and you start with the truth is behind that.

Rich Litvin: You want to try it on your own? You want me to guide you through it?

Perissa: I forgive myself for judging myself. And the truth is-

Rich Litvin: For?

Perissa: Oh sorry.

Rich Litvin: No, that's right, it's great. I forgive myself for judging myself, for what? [crosstalk 00:23:25]?

Perissa: For ...

Perissa: For not being perfect.

Rich Litvin: And the truth is?

Perissa: The truth is, I've done some pretty fantastic stuff over the course of my life. And I get daily affirmations large and small from the people around me.

Rich Litvin: Okay. Just pause. Yeah.

Rich Litvin: And those affirmations don't count if we're judging ourselves on the inside. So I forgive myself for judging myself. And the truth is a really powerful tool to just bring those judgments to the surface, and then acknowledge the truth on the other side of them. Let's try this one, I forgive myself for judging myself for not being good at selling.

Perissa: I forgive myself for judging myself for not being good at selling. The truth is ...

Perissa: I'm leaning in and embracing learning, and improving.

Rich Litvin: Nice. I'll give you one more.

Rich Litvin: I forgive myself for judging myself for losing that job 10 years ago.

Perissa: I forgive myself for judging myself for losing that job 10 years ago. And the truth is, that wasn't my home, and I've learned so much from that experience.

Rich Litvin: Take a deep breath in. Ah. What are you present to in this moment?

Perissa: Opportunity.

Rich Litvin: Mm-hmm (affirmative). Yeah.

Rich Litvin: I would encourage you to make that a bit of a practice, whether it's for a couple of minutes when you go through a list of them, whether it's once a day doing one, I forgive myself for judging myself, the truth is. Make that a practice for a period of time.

Rich Litvin: Because underneath it all, if those judgments are present, anything else I say is irrelevant. So that's an important practice first to get the bedrock, the foundation, of what you're creating. After that, look, my experience is that as humans we are very poor at estimating what we'll accomplish in 10 years. We tend to underestimate what we'll accomplish in 10 years, and we overestimate what we will accomplish in one year.

Rich Litvin: I love you've got an audacious income goal. For me, the purpose of a goal is not to have it be a place to get to, but a place to come from. What that means is, give me the number, ballpark. What's the goal for the year?

Perissa: 200,000 from coaching.

Rich Litvin: Great. 200,000 from coaching. So as a goal to get to, you're going to be, just like your weight, you're going to be tracking it every day. And the thing about a goal as a place to get to, your off it until you get there. What happens if on day 360 of this year you get \$100,000 contract for an organization and you hit the goal? It will have meant that for 359 days you had beating yourself up and feeling bad for not hitting the goal. And suddenly you make it on the last day, goal is a place to get to, creates distance. It creates frustration. You're not present.

Rich Litvin: A goal is a place to come from. Well then I'd ask you, when I wake up in the morning, ask yourself, who would I have to be today to be a \$200,000 a year coach? Oh, well, she'd say no to this opportunity, and she'd look for this one, and she wouldn't try and sell this thing. But this one here, a \$200,000 coach. Yeah. This one she'd push. She'd be willing to say things that most coaches wouldn't be willing to say. So that's the power of a goal as a place to come from.

Perissa: Yup. That's very powerful. And what I like about that is that it's not so much about the number, it's so much about orienting myself. Who does that person look like? And then, what are those behaviors of that person? Or, how do they show up? How do they serve? Or whatever those questions might be.

Rich Litvin: Yeah. Yeah, I've got no doubt whatsoever with the track record you have, who you've been in the past, what you've done, your successes as well as your struggles. All of that combined, no doubt whatsoever that generating \$200,000 a year is who you should be as a coach. The timeframe for when that will happen, I can't tell. It could happen tomorrow. If you sit down with the right organization and you see a project that's exciting enough to you, you'd put out a \$200,000 proposal to one organization.

Perissa: Right.

Rich Litvin: So that's the place I want to challenge you. Have this be a place to come from. Ask yourself, what would a \$200,000 coach do? What would she say? How would she show up? And then be her.

Perissa: Yeah. And what's coming to me in this moment is, playing small versus playing large. And if I talk to myself about, I already am this \$200,000 coach, that it gives me more permission to live in that discomfort of the not knowing. And kind of propelling forward towards that, and being a little less risk averse, actually.

Rich Litvin: I love that you brought it back to that, because we so often teach what we most need to learn. And so your gift with others, of course, is helping them to embrace discomfort and live in the not knowing. The challenges be for yourself. And so I love that you caught that. That's your job. And to be real with them. Hey look, this is true for me too. I can teach you this, but it's true for me too, as I shift my business model and what I'm up to next. I have to practice this. And it's a day by day practice, right? It's not like, oh, we've got embracing discomfort done, box checked, move on. It's a day by day practice.

Perissa: Right.

Rich Litvin: And you're in it with them. And that's awesome. That's inspiring to them because they get like, oh this isn't some expert who's got it down, who's got the book and is going to tell you the system. No, this stuff is something you practice day in and day out.

Perissa: 100%. I'm tracking with you on this, and I've noticed that the clients I have and have had ... You were just attracting the clients that have like the most similar, whatever that is, that's going on with us that we're trying to figure out for ourselves. And-

Rich Litvin: So here's what I want to challenge you on that one. So you're right, your dream client is always the person who looks back in the mirror last thing at nights, people don't see that. That's who your dream client is. The challenge I have for you, Perissa, is this. Stop looking for the clients who were you 10 years ago to inspire them and motivate them. Look for the clients who inspire you, rather than the clients that you can inspire. That's going to be a game changer for you.

Perissa: Yes. Yes. Absolutely.

Perissa: I'm already thinking about how it is that I describe what I do to other people, and I already recognize how I would like to change that. Change that messaging. So that's very powerful. Thank you.

Rich Litvin: So this is what I call a hot seat moment. It's so tempting for me to want to dive in deep with you. How do we brand you? What does that look like? Actually, the power of coaching around insight is when you're there, you're there. And when you work with the kind of extraordinary clients that I do, people like you, you've got everything you need to turn this into a reality. And so, thank you for trusting me. Thanks for playing with me. And I can't wait to hear what happens as a result of this conversation.

Perissa: I'm so immensely thankful and happy to have had this conversation with you today. It was wonderful and transformative, thank you from the bottom of my heart.

Rich Litvin: Thanks Perissa.

Perissa: Thank you.

Rich Litvin: For most of human history, it wasn't called coaching. It was called leadership. And it's what I love to do. To coach people, to lead people, and to mess with people's thinking. If you'd like more of this, or if you'd like to learn more about our community of extraordinary top performers, go to richlitvin.com/1insight.