

The Future of Work podcast is a weekly show where Jacob has in-depth conversations with senior level executives, business leaders, and bestselling authors around the world on the future of work and the future in general. Topics cover everything from AI and automation to the gig economy to big data to the future of learning and everything in between. Each episode explores a new topic and features a special guest.

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Jacob 00:46

Hey, everyone, thanks for joining me for another episode of the future of work. My guest today is Michael Watkins. He's a leadership professor at IMD Business School CEO coach. And he's the bestselling author of a book that I'm sure probably many of you have heard of, if not read, called The First 90 Days Proven Strategies for Getting up to Speed Smarter and Faster, or I should say Faster and Smarter. Michael, thank you for joining me.

Michael 01:12

Delighted to be here, Jacob.

Jacob 01:14

So I have many, many questions for you. But as is tradition on the show, why don't we get started with just background information about you? I mean, even the days when you grew up, but how did you get involved in all of this?

Michael 01:25

When I was a mere strip of logic, that's where the story begins. So I'm kidding. So Canadian originally from Ontario, engineering, I call myself a recovering engineer, PhD Decision Sciences Harvard on the faculty of Harvard for 13 years. Professor of International Diplomacy initially, which I imported some ideas from diplomacy into the leadership work. And maybe we can talk about that. And then at the Harvard Business School, and now at the IMD business school and in Switzerland, as you mentioned.

Jacob 01:58

Wow. So quite a diverse background, getting your PhD as well. And then did you before you started your company and started doing CEO coaching? Do you remember some of the full time jobs that you had working for other people? And what that was like?

Michael 02:13

Well, I always described myself as being basically unemployable. Jake, right, I was a miserable minion, I have to tell you, I, I started working for a company, I worked like, a real job for a total of about three years of my life, right. And they were the three most miserable years of my life, because I were working for a very bureaucratic power utility.

Michael 02:36

And I, you know, sort of look forward to, you know, currently at level one, and if I kept at it for 10 years, I'd be at level five, right. And I rebelled and ran away, basically. So. So no, I, you know, my sort of basis of credibility for talking about taking jobs, does not flow from experience like that. Although I should say maybe between business schools and moving continents, you know, that there's, there's certainly some of that, but that happens, for sure.

Jacob 03:06

My wife and I both describe ourselves as unemployable as well. So I totally I totally get where you're coming from there. You have that same experience, right, that a lot of people have, I mean, you were a level one, and you were kind of in the day to day, the rat race, so to speak, trying to get to level two, level three, and just wasn't for you.

Michael 03:24

It was not for me.

Jacob 03:26

So, obviously, you wrote this book called The first 90 days. And before we talk about some of the concepts from there, why did you decide to focus on the first 90 days?

Michael 03:35

So in terms of the first 90 days itself the answer is basically, it's it's a business quarter, which makes it a nice unit of time to be focusing on. It's not a week, and it's not six months, it's something in between. It sounds good as a marketing, I'm kidding, as a marketing, you know, label.

Michael 03:54

You know, it's funny, you asked this question, too, because people sometimes, you know, say, you know, he says, transitions take 90 days. And of course, I've never said that right? How long a transition takes depends a lot on the transition. What I do focus on is using that first 90 days, well what I want you to do is make absolutely outstanding use of that time to get you as far as you possibly can, how far you get depends on a lot of a lot of different situations. But it's but it's a good amount of time to talk about creating and implementing a plan, right to get yourself up, the learning curve really started to become effective in a new role.

Jacob 04:34

And to give people a little bit of context to our listening and watching. So first 90 days is basically I mean, as you talked about in the book, there are different transitions that we go through. And so this is for, for people who get put into a leadership position. But one of the things I want to ask you is, is this also applicable for leaders who have been in leadership positions for a while, but they're having to learn, grow, adapt and evolve, can they still use that concept of, you know, 90 days of change.

Michael 05:01

So absolutely. And I do see some folks that basically use the first 90 days kind of on a on a rolling basis, right. So it's about your next 90 days, and you can kind of use it in that sense. I see leaders, I'm

working with a CEO of big US healthcare company right now, they're going through a big, pretty big combination with another healthcare system.

Michael 05:21

And so he's thinking in terms of and we are working in terms of the next 90 days of that piece of work that he needs to do to bring those organizations together. So you can certainly apply at other places, you know, if you're someone whose job responsibilities have expanded, but your title stays the same, or you've got a team taking on a new project, absolutely applicable.

Jacob 05:41

Okay. And the book actually came in on Amazon it says 2013. But didn't the book officially come out before 2013?

Michael 05:48

Yes, so the first edition of the book was published in 2003. And for the record, I was in my late teenagers at the time, that's a joke, of course.

Jacob 05:59

18 years old, he was when he published this

Michael 06:01

Back to being a strip of Aladdin. But uh, so yeah. So, you know, it came out at a time when virtually nothing had been written about, about transitions, you know, the whole idea of onboarding people, no one was talking or thinking about it, really. And so I just kind of caught a wave at that point. And, and it really took off by the time we got to 2012.

Michael 06:23

So much change that I had to, you know, I changed about 40% of the book. And I'm actually just launching on writing the third edition right now, because a lot of more things have changed since 2012. Not the least of you know, what we're doing now, which is working virtually right as being a big one global teams very different. You know, agile methodologies, there's this, there's been so much that's changed in almost 10 years since the last edition came on.

Jacob 06:54

Yeah, that's actually what I wanted to ask you. So the first book has been out for almost 20 years. And this is before. I mean, before social media before all these crazy technologies we have at our disposal, even like you said, the 2013. One, it predates, you know, a lot of these tools and technologies and COVID, and Black Lives Matter, all, all the crazy stuff that has happened in the world. And so you mentioned you're working on your third edition now. So give us a little bit of a sneak peek of what what has changed in the first 90 days now versus you know, 10 years ago?

Michael 07:25

Yeah. So speed, right, the rate of people transitioning the expectations, and the getting up to speed faster, is it's been steadily I think growing, the number of job changes within an organization. So you've

got teams that are pretty much constantly in flux. So between that and global teams and remote work, the whole team's chapter is going to need a whole lot of work done to it. Right.

Michael 07:50

I mean, it's been interesting, because, you know, the book has been sort of one of those things that it just goes on selling, right? Because always there's new people coming into transitions and sales haven't really dropped, right, it still sells, you know, hundred plus thousand copies a year or something like that, which is pretty good. But, you know, it just felt like it was time right?

Michael 08:13

For those those reasons that you, you note, stakeholder management has changed, transformation of organizations has changed, right, we've got a lot more, I think, feel like I've got a lot more to say about launching transformation efforts, because so many leaders are being asked to do that now. Right? There's very little steady state leadership anymore, right? every leader is a change leader. So the book has to be kind of updated to at least help you think about, are you going to launch some kind of substantial change? And if so how do you at least get a good start.

Jacob 08:47

And a lot of I mean, a lot of people are actually going through a process of reinvention, you know, even thinking if they want to continue full time, jobs, people are switching careers. And so I think a lot of the concepts that you talked about in the book can also be applicable just for any stage. Even if you're thinking of going off on your own, I thought there was a lot of really great insight in there. And one of the things that you talked about at the beginning of the book, actually is this notion of a breakeven point. And I thought maybe we could start there before we talk about some of these different transitions. So when the break even point that you talk about,

Michael 09:20

well, so it's so it's an analogy to financial breakeven, right? If you think about what financial breakeven is, you make an investment, how long does it take before it's, it's paid itself back? Basically, that's the notion of the break even point. And so I was just using a similar idea, metaphorically, right to or as an analogy to thinking about getting up to speed and the basic idea is look when you first take a new role, you're not creating value, right? You're probably consuming value in many circumstances, right?

Michael 09:51

And then eventually, you start creating value in a, you know, a little further along, you eventually reached the point where you're, you're kind of at the zero value net creation, and that was the idea right behind it. And I think it was, what's useful about that idea is not trying to quantify it, but more just thinking about how do we get to a point of true value creation in a role faster, right, that's faster and in better shape to continue to, to do well. So that's the basic idea behind it.

Jacob 10:21

So at the point where you start giving as much value as you are taking from the company,

Michael 10:26

Exactly. I mean, again, little jokes, right. I say, it's the point at which you haven't done damage to your new organization anymore. Right.

Jacob 10:34

I like that. And how long do you think that usually takes? I mean, is that that's within the first 90 days, ideally?

Michael 10:41

Well, so no, well, yes. And no. So we did some research, you know, a few years ago about this, and, you know, admittedly interview based research. So it's got its limitations. But at the point of time, this is probably five, six years ago, people were saying, unaided, it takes us about six months to reach that point.

Jacob 11:00

Wow.

Michael 11:01

Yeah. And our more rigorous research has found you can you can basically reduce that by, you know, pretty consistently about 50%. Right? So, so there's huge value, right? I mean, gaining that amount of time, and having that ability to have an impact on the organization faster is really valuable, especially if you think about all the transitions going on in an organization. Right. So I maybe, we can talk about this later if you're interested. Right. But there's both the leader perspective, but there's also, what's the value to the organization of accelerating transitions?

Jacob 11:34

Yeah. Why can't it's a good transition to what I wanted to ask you Next, which is the different types of transitions, then maybe we can talk about some of the common pitfalls. And some of the transitions that we might be experiencing? Maybe we don't even know we're experiencing it, but it is a transition.

Michael 11:50

Yeah, so this is I think this has been a really important focus for attention for me around research and writing, because, you know, I wrote the first 90 days, as kind of the general purpose toolkit, Jacob, for any transition, right? And then I did one of those things that only academics can do is that, you know, having said that, all transitions are the same. I said, Well, in reality, they're all really different, right?

Michael 12:14

Now, they're different in the sense that the principles and the tools hold up pretty well. But the way you apply them is different, the timeframes are different, right. And so I'll just give you a couple of quick examples, the difference between being hired from the outside versus being promoted inside. Think about coming in from the outside the priorities typically are, of course, get up the learning curve with the job, but also integrate with the team, learn about the culture, understand how to navigate the stakeholder environment, you know, culture politics are very big, promoted to a new level, you may well

know the organization very well already have an established network. There, it's about how do you need to show up differently as a leader to be effective at that new and higher level? Right?

Michael 12:57

So I use that as just an example of a couple of different types of transitions, but there's many, right but taking a role that didn't exist before versus taking a role that already did exist, really different. Because you've got to carve out what the role means. Sometimes people think that what you think your role is, is actually what their role is, right? So it's a big difference, or leading people who are formerly your peers, right? Most leaders at some point in their careers have the experience of being promoted to lead people that were previously peers, that's got some unique features to it. Right?

Michael 13:29

So it was kind of just really getting in and kind of cataloging The most common types of transitions. And then thinking about how do you apply the principles somewhat differently, depending on what this is? Right? And, you know, when you focus on learning, what are you what are you focusing you're learning about would be an example, right, when you're on boarding versus being promoted?

Michael 13:52

And I guess the other thing that I found consistently, I think it folks find it really helpful as you're probably going through multiple kinds of transitions at the same time. And so pulling that apart and just saying, Okay, yeah, I've been promoted. But I've also joining a new unit of the organization, and I just my family, you know, and it's a new role. And, you know, that's we're up to four or five kinds of transitions pretty quickly, right? And so recognizing the sort of the complexity, and disentangling it, pulling it apart, figuring out which parts are most challenging for you, there, there's a lot of value in doing that.

Jacob 14:27

How many transitions would you say that, uh, maybe employee, you know, first job through their career I mean, how many transitions are we talking about that somebody goes through? Is it dozens, hundreds?

Michael 14:38

It's dozens for sure. Probably more in certain cases, because folks sometimes move pretty quickly between roles. It's a tricky question. Okay. And I'll explain why in a sec. Right. But I you know, I teach at a business school. I mentioned IMD business school and I run a big executive program there called transition to business leadership. corporative enough. And I survey people coming in and ask them how many transitions they've gone through, right. But the typical participant in the program has about 18 years of experience. And they've been through 15 major transitions.

Jacob Morgan 15:15

Wow.

Michael 15:16

Yeah, no, you mean, that's not all promotions, it's joining the organizations, it's the counting, it's important, right? How you count a watch account is important, but the answer is a lot. Right? And, and they're at a midpoint in their careers, maybe not even at a midpoint, given the way, you know, life expectancies and careers are going. So they've got a whole bunch more. I mean, I joke, basically, you know, you're probably have at least that many more transitions before you buy your island and, you know, Aegean/Caribbean, you know, wherever you want it to be.

Michael 15:48

So I think the other thing that spins off your question, that's important, too, is there's lots of what I call hidden transitions, where you're not your role doesn't your role, title doesn't change, your compensation doesn't change, but the nature of what you're doing, can shift pretty substantially. And so those hidden transitions, if you can't start counting those, you know, you're pretty rapidly up into pretty big numbers.

Jacob 16:11

Does a transition also count if it's not something that you're doing, but something that affects you. So for example, if you get a new leader, so your leader moves,

Michael 16:19

Absolutely

Jacob 16:19

okay, so, so transitions can also be things that are in your environment, but they're not things that you are necessarily in control over doing yourself.

Michael 16:28

Absolutely. Right. So if you're going through if your organization is going through some kind of substantial change, or transformation, and your role shifts, but your title doesn't, right. That's a big one new boss, new team members, those are important transitions that impact you and your environment. Right, for sure.

Michael 16:46

You know, I sometimes when I talk to groups about this, I sort of asked people, you know, in the audience back when we could do that, boy was that, you know, remember those days where audiences?

Jacob 16:56

Yeah, the good old days...

Michael 16:58

The good old days. But I'd ask people, you know, sort of how many of you are six months or less than your current job, and you know, but there are typically people would put their hands up. And I said, I would also ask them if you have a boss, or a team member, or a peer. And by the time I've gone through that list, everyone had put up their hand at least one time, right.

Michael 17:19

And so the point is, you're kind of living in the sea of transition. And if you're not actually in transition yourself, you're probably having somebody else's transition inflicted on you. So and but but I guess the other thing, too, Jacob, what's important is, you know, sometimes there's real power in helping other people make successful transitions. I mean, you know, if you've got a new boss, you've got to be careful, right? You don't want to be perceived as as presumptuous, or trying to curry favor, but there's much you can do to help people make successful transitions into new roles.

Jacob 17:55

What are some of the common mistakes. I think in your book, you talk about them as pitfalls. What are some of the common pitfalls that people can make?

Michael 18:02

Traps. So there's a few that I point to that I think are, are the big ones, right. And I think first one is sticking with what you know how to do. And trying to impose that on the new rule. And this is particularly important when you're being hired from the outside. And I'll explain why in a sec. Right. But Marshall Goldsmith, you probably know that name. And you've been

Jacob 18:27

Yah, he's been a guest on the show, too.

Michael 18:28

Yeah, terrific, right. And great work, he wrote a wonderful book called What got you Here Won't Get You There. And that's a common trap, you see people that are sort of continuing to stay in their comfort zones continuing to try and define the role through the lens of what they're good at. You know, and so when I coach people, I'm, you know, one of the questions I say, I ask them fairly early on, is, you know, what are you really good at and love doing that you need to do less of here? And what are you perhaps not so good at or not so, you know, enjoying doing that you need to do more of right. So as you enter a new role, you need to think about what do I need to let go of and what do I need to embrace? And that's kind of helps get you through the, the comfort zone trap, which is basically what we're talking about now.

Jacob 19:23

Yeah, I would imagine that's probably a big one. Because it's, I mean, is that the most common one that people experienced? They just assume that everything that they've done in the past works?

Michael 19:33

Yeah. And it's most pernicious for folks that are coming in from the outside. Because often, you know, you're, you're going through the hiring process, and you get a view of what you are going to be doing. Right. And you know, it's romance, right? You know, I've got my best suit on, you're looking great. This position is perfect for you do we want you to do exactly what you did your last job only more and better. You know, and you know, but if, if you know, recruiting isn't like romance employment is like marriage,

right? You have to kind of really figure out what the actual mandate is here and what you're really there to do.

Michael 20:13

And, so, you know, the antidote for that is to make sure you check and recheck what you're really there to do. Right? How are you truly going to create value? And don't assume that people are going to welcome your ideas, right? Even if you have the answer, they're not necessarily going to say, Gosh, we've been just waiting for you right Thank you. we've struggled for so long with these problems. And thank heavens, you're here. Yeah.

Jacob 20:38

Yeah, because it also makes me think that you kind of need to read the on the job description, because we really does a job description, when you get hired actually tell you the value that you're supposed to bring, it focuses on the specific actions of like, you're going to be in sales, or you're going to be, you know, responsible for creating marketing collateral. I suppose you need to be good at really understanding what is the value for that. And so I'm trying to think of like the best way to phrase that for people who are listening, I suppose maybe it's ask like, do you have any questions that people should ask themselves? Is it really?

Michael 21:10

Yeah, yeah. But you just, you just nailed it, right, you just nailed it. The number one question I tell people, they need to keep asking them all the time, is, how am I going to create value here? What am I going to do to create value here? What is my team going to do to create value here? How are we uniquely able to create value for the company through what we do?

Michael 21:31

I mean, it's kind of like your North star, right. And you just, you just got to keep focusing on that question. You need to ask people that question. It's not there's no and I joke, there's no rocket science here, right? This is all distilled common sense. But still surprising how people don't necessarily do these things, but you nailed it completely.

Jacob 21:50

So let's say you're, you're a marketing leader, or maybe you're an HR leader. So I suppose the way that you think about, you know, what am I doing to create value here? Would something like that be, you know, I'm trying to make sure that the organization attracts and retain the best people? Would that be?

Michael 22:07

Yeah, absolutely. Right. So you know, I mean, I'm gonna make this up right you use the example. Right, but I mean, there to make HR systems work well, because the basic transactional systems aren't working and serving the organization, or am I there to be a strategic business partner, to believe her around issues like talent and laying the foundation for future success, or some mix of those two, I just made that up. Right. totally right. But being clear, you know, first and foremost with your boss, about what you're there fundamentally to do to create value is a great way as you said, just keep yourself focused.

Jacob 22:46

Okay, yeah, I love that piece of advice and go one level deeper beyond the job description to really understand why, why you're there.

Michael 22:53

And keep checking, right? Because sometimes people don't articulate it Well, the first time or second time. Also be aware of that different people may have different key stakeholders may have different views about that, right. And sometimes you've got to be balancing that a little bit. I mean, often the most important, of course, is your boss. But, you know, if you're in a matrix organization, you may have two bosses, right? What do you what do you do then, you know.

Jacob 23:17

So what are some of the other common traps? We talked about this concept of, you know, what got you here won't get you there the upbringing in which you think, you know...

Michael 23:27

So I point to a couple others, right, what one is, I'm not reaching out to your peers and other stakeholders early enough. There's a tendency even today, and you know, the network and matrix organizations, we operate in still the focus on your team and your boss to a degree, and not necessarily focus laterally into peers and stakeholders. And so just disciplining yourself to pay attention to those folks reach out to them early, I think is a good thing to do. Because you don't want to be going to them when you got a problem, or you suddenly figure out hey, I need gosh I didn't know I need Jacob right. And it's been six months and I've you know, been blowing him off, you know, you know, for those lunch invitations. So I think, you know, thinking not just vertically, but lateral, really important.

Michael 24:15

The other big one, and it's interesting is the one I call the action imperative, right? And what I mean by the action imperative is the feeling you have you need to take action, you need to do something, you know, you need to make a decision or, you know, launch an initiative or do something, right. And in my experience, you know, yes, there may be external forces, like real parts of the role that are demanding that you do, right.

Michael 24:47

I coached senior female healthcare executive who arrived two weeks before the strategy, the strategic plan for her unit would stick and there was no negotiating, whether it was gonna happen or not, right. So she spent, you know, two weeks working 24/7 to get that strat plan done. Yeah. and have it be credible in the end. So sometimes you just have to do things and you have to put in that kind of effort. But the pressure that you feel that you need to do something often is more internal than it is external. Right?

Michael 25:23

It's that sense, maybe it comes a little out of the imposter syndrome kind of idea, or that sense of, I need to prove, show that they made the right decision in hiring or promoting you right. And you can

have that pressure, and that can lead you to do things that you're perhaps not fully ready to do or that are not as informed enough or not socialized enough. And that can create a vicious cycle if you're not if you're not careful. So watch out for you know, by all means respond to the real pressures, in a new role, right, the deliverables that you have to deliver. But if you start feeling like you've got to make these calls, and there's doesn't seem to be any external reason why you're feeling that way, you know, focus a little inwardly and ask yourself, what's the what's the impetus for this? Right? Where's the pressure from this coming from, right?

Jacob 26:14

Self awareness, it sounds like is important,

Michael 26:17

Absolutely right. Self awareness and realizing that you may be, you know, feeling pressure, you know, to prove yourself, that could actually backfire in the end.

Jacob 26:28

And there's some great traps. So one of the things I wanted to ask you, I found out this one, I was working on my book. So I wrote a book called The Future Leader, which came out earlier this year.

Michael 26:37

Congratulations

Jacob 26:38

Oh thank you. So I interviewed 140 CEOs for that at a bunch of companies and surveyed 14,000 people. And one of the things that I was really, really shocked by is to find out at what age people actually start leadership development programs. And it was crazy to me that most people actually spend 10-15, in some cases, even 20 years, in positions of leadership before they actually get any leadership training.

Jacob 27:05

You know, I mean, you could be in your 20s, and you're assigned to be a, you know, a supervisor, maybe you're responsible for one or two, or even three people in a retail store. Technically, you're a leader at that point of other people. But you don't actually get any leadership training until you're in your mid 30s or 40s. And that, to me is just insane. I mean, do you have any any thoughts on that? Are you seeing this change? And how are you supposed to get up to speed in the first 90 days if your company doesn't teach you anything?

Michael 27:33

Yeah, no, it's such a good point, Jacob. And I think, you know, I mean, of course, there are companies that do better than that. Right? I mean, I do a lot of work with Johnson and Johnson, and then they have a very strong frontline leader, you know, development program that when you move into frontline leader positions you're kind of eligible to go into, but I think they're probably the exception rather than the rule. Right. And lots of companies have cut back on that kind of development, as I'm sure you've noticed, right?

Jacob 27:40

Which is nuts

Michael 28:02

Yeah, it is. So what does it mean, right? It means that your people are not well equipped necessarily to lead, it means you don't have coherence in the way that you're trying to project a leadership model in organization. It has issues for culture, you know, almost certainly. But basically, what it comes down to is it leaves responsibility for leadership development on the person, right? You know, okay, Jacob, it's, it's all on you, man. Right? You know, you got to go, you got to go out and figure out if you're, you know, what it means to be a leader.

Michael 28:36

So, now, the good news is, there's a lot of resources out there these days, right. And so if you're, if you understand this and are serious about it, you can put yourself on a learning path and get access to very cost effective resources, right, that can help you learn a lot about leadership. I don't think that's a really good way for organizations to be, you know, operating, however, right, if you're dealing with a workforce that's turning over constantly leaving the company, what are the incentives to invest in people right? They're not really there, you know? So there's a, there's a, there's a story behind this, which is, I think, kind of the, the unraveling of the social contract between workers and companies, right. And there's a lot of reasons why that's happened. But I totally agree with you that

Jacob 29:29

So can you talk a little bit more about unraveling of that social contract? Because I think I and I mean, I've, I've heard lots of people talk about this, and I totally agree, but for people not familiar with it, maybe you can expand on a little bit.

Michael 29:40

Sure. So my father, okay, my father worked for a Crown Corporation in Canada. I'm from Canada, originally and you know, he worked his entire career with that company, and he worked his way up through the levels and the company invested a great deal in him and his development. At the end of it he attained you know an executive level and retired with a wonderful, you know, defined benefit pension. Right. You know, and so there was a deal, right there was a deal but you give us loyalty we'll invest in you, we'll provide for you with a reasonable level of financial security. That's gone, right. I mean, it's gone.

Michael 30:26

And the first thing, of course, then unraveled was the whole pension system, but for our case, and our for our, you know, defined contribution and portable systems and companies trying to minimize their pension obligations. So that incentive is gone. And then mobility just kind of took off, right. The war for talent, I think contributed. I think, you know, also there's almost certainly generational attitudinal impacts to it. I mean, you know, are you gonna devote your life to a company Jacob, you ready to do that?

Jacob 31:00

No

Michael 31:00

We already talked about it. We already talked about our mutual unemployability.

Jacob 31:03

Yeah, I made that decision like 15 years ago, but it's, it's kind of even crazy today. Like, and I know, this sounds bad to say, but it's like, why would you even want a full time job for a company now? I mean, I and I know there is some there are some good companies out there. But even the good companies, when things get tough, and they don't meet their numbers, they turn on you. It's like having a pet that you love, and that you think cares about you. And then one day, it just bites you in the face.

Michael 31:27

Yep, and that's exactly right. And it goes back to the end of the contract, right, meaning what we would call a social contract, there's no willingness on the part of the company to make even short to medium term sacrifices to retain workforce and do stuff. I mean, I live in Europe, right? Mostly these days, just outside of Zurich. It's a completely different arrangement here, right? You still have a very strong social safety net. People spend on average much longer with companies here than they do in the US today. Now, good, bad. I'm not going to get into politics, right? Or philosophy here. But it's notable, right, that that, you know, the notion that one would have some sense of loyalty to a company, very rare in the US.

Jacob 32:18

So what do you do? Because a lot of people listening to this, I mean, they are employed, they have full time jobs, but they're also very concerned for their own careers, right. I mean, everybody's kind of like, yeah, I work at this company, but do they really care about, you know, everyone's got that sort of like, looking behind your back when you're. So what do you do as an individual, because you want to become a better leader, you want to teach yourself these things? You want to be a part of the company, but it's kind of like,

Michael 32:43

Yeah, no, I mean, this is a question for the ages. Right? I mean, there's the question of our age in some senses. I mean, what is the future of work? I have three children, right? 17, 19, 22? What advice to give them about how to think about their careers, right? We know that a vast swathes of conventional jobs are going to be automated. Right? And I'm absolutely at the school that says there will not be close to enough new job generation to compensate for those job losses. Anything that involves a relatively narrow, you know, body of knowledge or specialty is going to be automated. Eventually, right? We don't know exactly what the timeframes are, right?

Michael 33:34

So you know, I, the remaining eventually, right, the remaining roles are going to be integrative creative, right? They're going to be the stuff that the, you know, machine learning can't do in the end, but there's going to be a lot fewer people doing that stuff. So I know that wasn't exactly where you take me as

Jacob, but I do think about this, but I tried to think about it. What advice do I get to my children about how to think about your career? And the answer shouldn't be panic and find an island right. Although sometimes I feel like that is the answer.

Michael 34:08

You know, I think continuous learning, flexibility, adaptability, resilience, emotional resilience, emotional agility, right, focusing more on the intersections between disciplines where you can create value and in interesting ways, I mean, that's where to me the future of work is headed. I know that wasn't quite sure what you asked for, but

Jacob 34:29

No, that makes sense. It just, you know, the current business world it just feels like there's more and more tension between employees and employers. And it just kind of makes me wonder how much more can that tension build before something snaps and people are just like, the hell with it. I'm working for myself like, this sucks.

Jacob 34:50

So it's very, very interesting to see that you bring up something interesting, which is and you talk about this in the book is relearning how to learn. And I think this is something a lot of people struggle with because we always assume that what you learned in school will carry with you for years. And if you need to learn something your company will teach you. But a lot of people are actually not good themselves at learning how to learn or relearning things. Can you talk about why that's so important. Do you have any advice on how to get better at that?

Michael 35:17

Well there's some funny paradox, right? Which is sometimes the smartest people have the most difficulty learning, right? Because they're perfectionists or, you know, they otherwise get locked or afraid of, you know, making mistakes or whatever, right? You know, it's a cliché, right to say, you need to be a lifelong learner. It's also absolutely fundamentally foundationally true if you're going to survive, and thrive in what's coming for us, right. And I think what's coming for us is going to be very challenging and very turbulent.

Michael 35:56

You know, and so, and we don't know yet for the right time, Jake, what the long term structural impact on employment is going to be right? What happens if 25% of the current workforce? have their jobs disappear? Right? What's that going to do to social stability? What about a sense of self worth? Like, where does identity come from? For many people, it comes from what they do, right? I'm an educator, it's a core part of my identity. So I sometimes think we're setting ourselves up for the world's greatest identity crisis, collectively, right? It's not a recipe for stability, you know, and we're seeing those forces already operating to some degree. Anyway, you're getting me philosophical, which we probably shouldn't do too much.

Jacob 36:41

No, no these are interesting point. I mean, a lot of people, I get emails from people afterwards, who always asked me these types of questions. So it's good to get the perspectives from folks such as yourself, who are who are involved with this. And so I guess, if we were to get back to this, this concept of the first 90 days, it seems like a lot of the accountability is not just on the organization to teach you what to do. But you need to kind of step up and be more of an active agent in what to do for the first 90 days.

Michael 37:08

Intentional and proactive is the way I describe it, Jacob, and 100%, right. It's funny, I was in a conversation today with a senior HR leader at a large company that I won't name, right. And he was describing how his company is having difficulty retaining external hires who are in quotes different, right, bring different skill sets, right? They're trying to see new ideas, new culture in to the organization by hiring from the outside. And then these folks show up and they get assassinated, basically. Right. And he says, it's really a puzzle, because we have a good onboarding system. Right. And so but you know, precisely to your point, right, onboarding systems, even if they're good ones, treat people like objects, right? We will onboard you.

Michael 37:57

There's a huge piece of this, that is the responsibility of the leader to be intentional and proactive in onboarding themselves and integrating themselves into the new role. Right. And so it's, and it's a combination of those things, when it really works the best, right? When you both got the organization focused on how do we, you know, welcome and integrate this person and the leader very proactively and intentionally focusing on how am I going to create value? How am I going to connect? Does that make sense? I'm answering your question.

Jacob 38:30

Yeah, no, it makes complete sense. It's the responsibility of both parties. But you can't, you can't just I mean, you need to be more active in, in your on boarding in the first 90 days.

Michael 38:42

If you don't own your transition, your transition will own you. Right.

Jacob 38:46

Yeah, that's a good sound bite to put to it. So do you ever get pushback from leaders who say, you know, what, why? Why do I want to invest in leadership development training, these people are not going to be here long enough? And what do you what do you respond to people who say that?

Michael 39:02

Oh, wow, it's such a big question. Right? Um, I think you need to disaggregate things a little bit, right, because I think, you know, the ROI on helping people make successful transitions is so high and so immediate, that it's not really an issue, right? I mean, you know, the payback for doing this is virtually immediate, right? Because you typically are spending a lot of money hiring, what's already high priced

talent, and you're paying, you're paying recruiters to do it. And so a little bit more to help him get up to speed is kind of easy, right?

Michael 39:34

So but beyond that, when you get to leadership training, and development and investment, absolutely right. Because companies are making that very rational calculation saying what is our return on that particular investment? How many of these people do we really retain in the end? Now, you know, and I think it's certainly true in companies in Europe where you still have a lot more loyalty and a lot more longevity, you still see lots of investment in leadership development. And I'm seeing it, you know, being hollowed out in a lot of US based companies for exactly these reasons. And partially COVID, of course, is contributing because, you know, it's a line item that's relatively easy in the short run to know.

Jacob 40:23

Yeah, just mark it off as a cost.

Michael 40:26

Exactly, exactly. So. So I think you've hit the basic idea here, though, right, which is, it only makes sense for companies to invest in developing people if those people are going to stay.

Jacob 40:37

And, I mean, one of the other things I found in my research is that by 2030, I think there's going to be around 220, roughly 220 million leaders in the world. These are people who are responsible for the lives of others. So you gotta imagine you have 220 million people floating around out there, who don't have necessarily formal leadership development and training. And I think people also forget that leaders have a tremendous impact on what happens outside of work, not just at work, you know, like you can, you can make someone's day or destroy their day or their week or their year, as a leader. It's not as if you treat somebody poorly and then when they go home, everything's fine. I mean, you you have a impact on, on people that's dramatic. That's beyond work, and also on society, on culture and everything. And I feel like there's just not enough discussion on the just the influence that leaders really do have.

Michael 41:29

And I would pull those two things apart. Because I think they're both important, right, the direct impact you have on the people who work for you. There's some good, really good research that was done a few years back by the Conference Board on employee engagement, which I'll send to you if you're interested in it. And you know, the number one factor in influencing employee engagement is the direct survey. Duh, it's kind of a duh to me, right? But but it makes complete sense, because that's who's shaping your experience to shaping your environment?

Michael 42:04

And then I think the societal piece, it's just, it's just such an important question now. Because corporations are so powerful. And you know, as I'm sure you know, there's real debate going on about the social role of business. Right. And, you know, Milton Friedman, and the, you know, corporations exist to create returns for shareholders, school is locked in mortal combat, with the wait a minute,

businesses have a social role. And given the magnitude of the challenges they're facing, they should be exercising it right. So we're seeing that kind of battle of Titans going on right now.

Michael 42:43

I personally fall into camp number two, right. Yeah. But, you know, even so, when I work with CEOs they struggle with how active in social issues should they become? So the CEO I mentioned to you, and why do they struggle, because it reaches a point at which if they're seen as not spending their time well, or not realizing, you know, the value that they could be realizing they can get themselves into trouble, right. Or if they do something to trigger a boycott of the company or something along those lines, it can create real issues, right.

Michael 43:22

But at the same time, that there's absolutely typically an area within which a very senior executive can have an impact on the social environment right. So the example the CEO, I'm working with health care company, social did what's known as social determinants of health, right? How does your, you know, race, gender, you know, influence the quality of health care you get? That's an important question in the US, not so much a question, by the way, in Europe, as much, right. But it's a very big question in the US. And so he's working really hard. Right to focus some attention on that.

Michael 44:03

Rural Health as opposed to Urban Health is another great example. Right? So he's having this huge impact through his focus on those things. Right? Now he's doing it in a way that's not jeopardizing the core of the organization. It certainly helps from a perceptual point of view. You know, there's probably a virtuous cycle to a degree, but he like most CEOs has to be extremely thoughtful about how far you know how far to go right.

Jacob 44:32

Yeah, makes complete sense. Well, in the last few minutes, I wanted to talk maybe about two more things. One is how do you know if you had a successful or a bad transition? Maybe any metrics or milestones to look out for and how to reach them? And maybe we can just wrap up with just some advice on how to have a successful transition. So first, sure milestones. I mean, how do you know it's a good transition or not? Do you literally measured day one to day 90, I mean, is it that that strict.

Michael 45:01

Um no, well, so then answer is no. Right? So the joke answer is you're still employed right at the end of the time, right. But I should say that there's lots of research that shows that senior executives who are hired from the outside world, a large percentage of them fail, right? Now, they don't fail in the first three months or six months, it's often a year to 18 months before they finally depart. Because it takes a while, you know, for an organization to conclude they made a mistake. It doesn't, you know, my standing joke about internal promotions is they never fail, because people are so vested in the success of people often that even if they don't perform as quite as well as they wanted to, they keep on going. That's not quite true. Again, that's a little hyperbole.

Michael 45:50

So you know, to me, part of the success, doing this work is reducing the number of people, for example, that leave those regrettable losses that you have, because you've hired people, but you've not really got them. It's in retention, right is a crucial variable for all this. And then to your narrower question about, you know, when and how do you assess yourself? So in general, organizations do not do a good job of providing people with feedback about how they're doing early on. There's this tendency to go Jacob you know, let's just give him some time. It's gonna be okay. He'll be fine. He's just finding his feet. It'll be fine. And it's, you know, it's I use the metaphor of the sailboat, you know, kind of going off course, and the longer you go, the longer it takes to get back if you get back at all right.

Michael 46:46

So one thing I've been working on is a 90 day assessment instrument, right, called a transition progress assessment. And basically, it's all it's like a 360, sort of right in that it collects information from lots of stakeholders around you. But the focus is not on leadership, per se. It's on how are you doing and transitioning and integrating? And I'm getting quite a bit of interest in that in that idea, because of exactly what you're asking, right, which is, how do we get more systematic about giving people feedback about how they're doing right, so that they can take corrective action? And it's surprising that you know, I run these things, and people get the feedback. And I had no idea I was doing that, right. And they change as a result, right? But absent getting that structured feedback, they wouldn't have known to do that. And that's the point, right?

Jacob 47:42

Is there anything that you can use for yourself as a measure of success? So like, if I'm going through a transition? How do I know it was successful or not? Because it's internal and part like external feedback. But how do I know if it didn't go well? Or if it didn't go?

Michael 47:59

Well? So I think you kind of you're, you're doing a great job of answering your own question Jacob, which of which is a compliment, I have to say, so. Super clear, right, which is, what one is that internal piece? Right, which is, are you energized, by what's going on? Right? And I look at energy levels very carefully. And the people that I coach, right, are you are you energized? Right?

Michael 48:21

And the second thing is you ask the key stakeholders, I'll be doing right. You don't have to use a transition progress assessment or anything. So structure and you get feedback, right? And you you ask for and act on that feedback. And you ask for candid feedback, right? There's no other practical way to do it. I shouldn't. I mean, of course, your business results are also a piece of it, right? And so if you're, you know, if you're really doing well, with business results, that's important. If you're not, it's very important. So, so but absent that, I think that internal check that you've described, and that external sort of touch base with people is, is both the best you can do and really important to do it.

Jacob 49:03

Okay, great. And maybe last one or two questions to wrap up. So what advice do you have? Maybe we can start with new leaders who are in that transition process? What advice do you have for them to

make that first 90 days as successful as possible, and then we can talk about more more seasoned leaders.

Michael 49:21

So understand the challenges, right? Be as clear as you possibly can about the challenges and get clear as possible as you can about how you're going to create value in what you're there to do. Right? Plan your learning process. Plan, the process of engaging with key stakeholders early on, be really thoughtful about how you're going to arrive in the new organization and what the messaging is that you want to send.

Michael 49:48

Because a lot of what you do early on, is about signaling and symbolism. So be really thoughtful about that because those early actions can send very powerful messages whether you intend them to or not. I mean, that would be some big ones. Be careful. I mean, back to the the right that that pressure, you can feel the action imperative that I described, be really thoughtful about the balance between learning and connecting and deciding and acting. Right, making sure you're trying to strike the right balance between those two things.

Jacob 50:20

Yeah, no, I think those are important. And what about for more seasoned leaders who, you know, it's not the first 90 days of a new role, but maybe they're going through their own transitions, anything they should focus on or do.

Michael 50:33

So when you say they're going through their own transitions? How do you mean?

Jacob 50:36

Well, I mean, maybe they're, so they're not going through a new leader transition, they're going through some other kind of transition? Or would the advice be the same?

Michael 50:45

It would be similar, right. I mean, the reason I'm hesitating is it depends a lot on the transition you're talking about, right? And so, you know, if I end up advising folks a lot on restructuring and reshaping their leadership teams, right? It's a it's got similar ideas embedded in it, but you do it a little bit differently, right? Likewise, if you're sort of launching a big organizational transformation, there's a logic how you set up to begin the process and launch it well.

Michael 51:12

So that logic of getting off to a good start, right sort of applies across a lot of things. But then it gets pretty, you know, depending on exactly what you're doing. There are a couple though, that I would point you to and I know this is not what you were going to expecting, but I'm going to do it to you anyway. I have a colleague at IMD, who runs a wonderful program for basically people that have kind of hit the plateau of their careers. And they're probably not going to go to the very pinnacle, but they still got 10-

15 years of work life. And how do you kind of recharge yourself, revitalize yourself think about that next era, when you've sort of taken advancement out of the out of the equation.

Michael 51:52

That's a big transition. retiring, right. Oh, my God, it's huge, hugely important right now, you're a long way away from that. But I can tell you that people that have devoted their lives to running companies and strongly, you know, kind of base their identities and doing that can go through like remarkably difficult times when they transition into what life looks like beyond that. And actually, some of the coaching I do is with people that are going through, how do you sort of reimagine yourself? You know, beyond the C suite?

Jacob 52:31

Yeah, those are all very, very important ones. And since we just have one or two minutes left, I had one more question I want to ask you, and that is, what happens if the transition does not go well. So the first thing you do not go well, can you rebound? Or is it just game over for you

Michael 52:46

Panic and run away screaming? It's my basic answer. No. So that's, um, yeah. So you know, I think there's a couple of different answers to that, Jacob. And, you know, one is transitions take longer than 90 days, right? So if you haven't got where you want to, I say if you know, if it's day 91, and you haven't done everything you feel like you need to do don't panic, right? It's not the game is by no means over.

Michael 53:11

I think recovery, your ability to recover depends on how much damage you've done, which then is a very important reason to get that feedback from like that transition progress assessment early. Because there's no question you hit a threshold, and it's over right now. And I've occasionally been asked to do rescue missions with people right, you know, executive who's got themselves into pretty deep trouble, you know, can you help us get them out? And I hate that because it runs against everything, I think about getting off to good starts, but sometimes, because it's a, you know, important client, I end up doing that work.

Michael 53:53

If you see if it's gone beyond a certain point, right, where people have begun to see you through the gray cloud, right, and have formed these impressions that have hardened around you and are seeing every action that you take through the lens of those negative perceptions. It's pretty much over at that point.

Jacob 54:12

Yeah, something else. Well, Michael, thank you so much for taking time to share your insights with me. Maybe you can let people know where can they go to find you or your book and when is the third edition coming out?

Michael 54:27

So you can either find me through Genesis advisors, it's www.Genesisadvisers.com advisers with an ers, you can LinkedIn with me because I managed my own LinkedIn connections and I always welcome outreach. You can reach me through the IMD Business School www.imd.org so those are probably the best places to book. Anywhere. We can get books, Amazon, you know, your local bookstore, your local airport when we're actually flying places again,

Jacob 54:59

When is the third edition coming out.

Michael 55:01

So it's probably not going to be out until early 2022 Believe it or not just because of the publishing cycle that seems impossibly far away at this point. But it actually in publishing terms, is not

Jacob 55:13

take it takes time and it takes time. Well, I'm looking forward to it as well. And I definitely hope people check out your book as well. So Michael, thank you for taking time out of your day to speak with me.

Michael 55:23

Delighted congratulations on your book, too. I'm gonna I'm gonna check it out. For sure.

Jacob 55:27

Oh thank you very much. Appreciate it. And thanks, again for tuning in. Again, my guest has been Michael Watkins, check out his book, I had a chance to read it. It's got thousands. That's right, thousands of reviews on Amazon. It's called the First 90 Days Proven Strategies for Getting Up to Speed Faster and Smarter. And I will see all of you next time, Michael. Thanks again.