

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.

You can listen to past episodes at www.TheFutureOrganization.com/future-work-podcast/. To learn more about Jacob and the work he is doing please visit www.TheFutureOrganization.com. You can also subscribe to Jacob's [YouTube](#) channel, follow him on [Twitter](#), or visit him on [Facebook](#).

Jacob 00:04

Thank you, everyone for joining me today for another episode of the future of work. My guest is Deanna Mulligan. She is the former board chair and CEO of Guardian Life Insurance and author of a new book called Higher Purpose. Deanna, thank you for joining me.

Deanna 00:22

And here it is. Thank you. It's great to be here, Jacob. Thanks for having me.

Jacob 00:26

Can I see the hardcover? Again, I haven't seen the actual hardcover. It looks great.

Deanna 00:31

There we go higher purpose. How Smart Companies Can Close the Skills Gap

Jacob 00:37

I love it. Well, again, thank you very, very much for joining me. And of course, we're going to be talking about your book and the skills gap. All sorts of fun stuff today. Before we jump into any of that, I'd love to learn a little bit more about you. So how do you actually get into the position that you are now so maybe you can take us way, way back? And kind of what that career path was like for you?

Deanna 01:00

Okay, well, I talked a little bit about this in my book, so I don't want to be too repetitive. But I graduated from Stanford Business School in 1989. And moved to New York City and worked in the insurance industry for a few years, then went to McKinsey, the big consulting firm, and worked in financial services, healthcare and insurance. Along the way, I started my own consulting firm, among a few other things, and Guardian was one of my clients. And I fell in love with a culture of Guardian, which is described in the book, went to work there and ultimately became the CEO in 2011. President at the end of 2010. So I just retired December 31. So between President, CEO and board chair, those are my three titles over the last 10 years.

Jacob 01:52

And for those who are not familiar with the company, maybe you can give a little bit of background information about Guardian life as well.

Deanna 01:58

Sure, Guardian is 160 year old insurance company. We're a mutual company, which means we're owned by our policyholders. And Guardian is roughly about 250 on the fortune 500. It's a fortune 250 company. People may not have heard of it, because we try to return most of our profits to policyholders and don't spend a lot of money on advertising.

Jacob 02:28

Very cool. And then how many employees do you guys have?

Deanna 02:32

Well, we have about 9500 employees, and then end sales people as well on top of that number. So it's a fairly large company.

Jacob 02:43

Yeah, no, definitely. So kind of a fun random question for you. Do you remember the first job you ever had?

Deanna 02:53

The first job I ever had was probably--outside my family, because my parents used to pay us to do chores. But outside my family was babysitting, I'm sure in about fifth grade taking care of the neighbor's children.

Jacob 03:09

And what about your first corporate job working for an organization?

Deanna 03:13

My first corporate job was working for Whitman accident and life when I graduated from college, and but my first real paying job was working for the student newspaper, we had a very large and professional student newspaper at the University of Nebraska, when I was an undergrad, and I sold advertising, which was actually a really good job for college students, because we made good money. And it was very, like a quote unquote, real job. We sold ads to businesses, and the newspaper came out five days a week, and we were accountable to our clients. And it was a it was a terrific job. So I would call that my first real job.

Jacob 03:55

So when you look back at some of those very early jobs that you had, and you look at the world of work today, what are some of the big things that stand out for you as far as how the world of work has changed?

Deanna 04:08

Well, obviously, technology is a big one, right? Everybody uses technology today in their job to a much greater extent than they did back then. And I think workplaces are much less hierarchical than they were then corporate workplaces, for sure. People need to be more self directed than they were back then they can't sit around and wait for their boss to tell them what to do, because everything's changing

so rapidly. Sometimes, you know, your supervisor doesn't have all the answers. I think it's incumbent on people to look around and say, What can I do to serve the customer better or to make this process go faster and better or to be of service to my co workers?

Jacob 04:51

Yeah, for sure. So in some of your early jobs, was it a very, very strict hierarchy or you had to kind of let you know, follow organizational structure?

Deanna 05:02

Well, in the, in the old days, so to speak, insurance companies were often very hierarchical. And there were lots and lots of titles and lots of kind of informal what you could and couldn't do. And, you know, in one case, there was an officers dining room. A separate elevator for the CEO. Yes, it was, it was very hierarchical compared to the way things are today.

Jacob 05:29

So separate elevator, separate dining room set. Okay. Wow. And so today, obviously, you really don't hear many stories of that at all--elevators and dining.

Deanna 05:41

No, no, those were, those days are gone. But it just goes to show how rapidly things have changed. And, of course, in those days, there weren't as many women, people sometimes addressed their supervisors by Mr. And Mrs. There were memo that went out and memos circulated, you know, on paper, instructing people how to do things very, very different from today.

Jacob 06:09

So you mentioned something interesting, and I actually a lot of people who listen to the podcast, always bring this up. And it is about women in executive roles. So as you mentioned, there weren't that many women in the workplace in general. But now there are very few women in those CEO roles. I think it's like 8 or 9% of Fortune 500 companies have a female CEO. So did you, was that something that you were thinking about when you were the CEO of Guardian life? Or did that not cross your mind? I mean, did you have experiences around that? Was it unique?

Deanna 06:45

Well, people always ask me, did you always want to be the CEO of a Fortune 500 company? And I said, When I graduated from Business School, there was only one female CEO of a Fortune 500 company, and she had actually bought the company. So I wasn't sure it was possible, to be honest. So people say to me, it's only eight or 9% women, and I said, but it was 0% women, you know, when I started my career, so I do think in some ways, well, we have a long way to go, we've actually come a long way as well.

Jacob 07:18

Yeah, no, for sure. Zero to, which is I guess it's kind of sad that eight to 9% is a long way. But you're right. I mean, eight to 9% is certainly better than 0%.

Deanna 07:29

It's a start right

Jacob 07:31

Exactly, definitely start. So your new book is called higher purpose. Why did you actually write the book?

Deanna 07:40

Well, I wrote the book, because coming out of 2008, and the financial crisis, I saw a lot of people who lost their jobs. There were a lot of middle managers, a lot of professional people, as well as a lot of frontline people. But if you recall back to that financial crisis, it was a it was definitely a middle management crisis. And there was a lot of restructuring that was done afterward. And people had a hard time becoming reemployed.

Deanna 08:08

I mean, I know it, we forget, we forget easily. But 2008 2009 2010 2011, there were stubborn unemployment after that financial crisis, and that's when I started thinking about the book and thinking, how can companies and society ensure that this doesn't happen again? How can we make sure that people are constantly being retrained, thinking ahead, upgrading their skills, so they don't have long periods of unemployment, in the middle of their career, when they might have children and they might have elderly parents to take care of when it's the most difficult when they're saving for retirement, to be unemployed.

Deanna 08:51

And I certainly as I became CEO of Guardian didn't want to be the CEO that for whatever reason, had to lay off a lot of people now Guardian in its history has never had big layoffs. But I didn't want to be that CEO, right to lay off a lot of people and have them have a very hard time being reemployed. So from the very beginning, I thought about what can we do from an education perspective, to make sure that people are constantly upgrading their skills and their talents and and now it's a it's a very hot topic right now. And it's in the news and we have a lot of podcasts like yours and books like yours, and smart people like you talking about this topic, but back then, we didn't.

Jacob 09:39

So for people who are not familiar with this idea or the concept of the skills gap, maybe you can give people a little bit of background information about what this is and why this is even such a big topic today. Like what's, what's the danger or the challenge for companies and individuals?

Deanna 09:54

Well, I think we all experience it as consumers, right? We see that technology is changing rapidly and our expectation as consumers is changing rapidly. We want things faster, faster, better, cheaper, more customized. And of course, that filters backwards into the companies that deliver these products and services. So in some ways, if you think about it, it's logical that people inside the companies might have been trained for one job or one set of technologies. But today, technology and the way what customers expect is changing so rapidly, that they're going to need to constantly be rethinking.

Deanna 10:33

So, McKinsey, the consulting firm estimates that in the next 10 years, globally, 350 million jobs will change significantly.

Jacob 10:37

That's crazy.

Deanna 10:46

Well, and the skills gap is their current estimate is that 75 million of those jobs will go unfilled, they'll remain open, because there won't be enough trained people to do the work. And so that's the crazy part, right? 75 million jobs going unfilled. And today, we say we have high unemployment because of the Coronavirus. And we're obviously not satisfied with the number of people who need new jobs and new skills. And we need to make sure that we start now helping people accommodate to the new world of work and what comes next.

Deanna 11:26

But by the same token, we have companies who are out there looking for people and are having a hard time finding people with certain skills. So that's the skills gap or the skills mismatch that's happening now in some ways, and is projected to continue to happen going forward.

Jacob 11:47

Can you talk about some of the things that you were doing as CEO to help address this? I mean, how did you communicate this to your team? And did you have any initiatives in place to try to help close that gap?

Deanna 12:00

Well, we, we tried to build a culture. It's not just about one or two initiatives, although initiatives are certainly important and helpful. It's really about a culture of helping people inside the company, think about their future, the future of that company, what they're good at what they might like to do next, and how to acquire the skills they need.

Deanna 12:26

So we talked a lot about the growth mindset, in terms of how people needed to think we talked a lot about the future of work, just as I'm talking about it now. And we also talked about being a learning organization and tried to give people permission and tools to think about their own careers.

Deanna 12:47

So for example, we had we started with leader learning day where we trained 900 of our, we took a day, where 900 of our leaders came together in various locations in the country, and members of my team were staged all around the country, helping these people think about what do I need to learn next? And how can I help my teams learn? That was so successful that the next year, we opened it up to everyone, and we called it learning month, and we had seminars where people could go online, or they could also go in person, and listen to lectures and take courses on career design. Some

employees volunteered to be trained in coaching and and helping others in their organization or at their workplace, think through, what am I going to do next? How do the skills and the things I like to do apply to what the company sees as new jobs coming up? And where can I go inside the company or out to get the kind of training I need.

Deanna 13:53

So I think the biggest thing we did is build this culture of learning how to learn and helping people to understand A they're accountable for their career, but B we're there to help them every step of the way, and we want them to be successful.

Jacob 14:12

I think you bring up an interesting point, which is helping people be accountable for their own careers. Because that general assumption is that whenever you learn something in school, that should stay with you forever. And if you need to learn something new, your company's just going to teach it to you. And so we're always kind of like these, the assumptions that we can be passive and that if we need to learn something, it'll come to us. And as we see now, that's not the kind of world that we live in anymore. And you have to be, you know, you have to have that accountability yourself to learn these things. Was that a hard thing for people to grasp?

Deanna 14:47

Well, I think it's always a team effort. Obviously, from my perspective companies that can afford it should help their employees to learn new skills and to do everything they can to be of assistance, but the company can't know what you love or what you're passionate about, or what makes you tick. And it really has to be a combination of the skills that the company is looking for and what you like to do and are passionate about because learning takes energy, right? It's hard to learn without passion, and I don't think that anybody can force you to learn, right?

Deanna 15:27

You have to have initiative and, and want to learn and in terms of what you said, I always tell students, when they ask me for advice about their career, when you walk across the stage and collect the diploma, that's the beginning of your education, not the end. And it's been estimated that these days, most skills that are learned last 5 to 10 years at most.

Deanna 15:53

So when I went to college, Fortran was a programming language, most people now have never even heard of it, there have been probably three or four or five generations since, especially in you know, tech industries and careers. That's just ridiculous, right? every few years, there are new technologies that need to be learned. Think about what happened in the recent, you know, environment where many companies shut down, many people work from home, everybody learns zoom, not everybody knew zoom, a year or two years ago, or teams or whatever, WebEx, think of all the new technology, literally, you know, 10s of millions of people have learned in the last year, and then just apply that to, you know, the world at work at large, we can learn, we need to have this growth mindset that says, I can learn new things. Because when forced to we do how many people do you know who say Oh, I can't do that I

can't do zoom, everyone learned it because they needed to in order not only to do their job, but to see their distant families and talk to their doctors, and all other kinds of things.

Deanna 17:04

And so I think this mindset that we can learn, is going definitely going to continue and most likely accelerate.

Jacob 17:15

So for being this kind of a perpetual learner as an individual. I mean, where do you start? Where do you start? Is it just a matter of knowing what's going on in your industry, you know, knowing what training programs are out there, even using some of your own time and resources to join in some of these training programs? Like how does being this kind of a perpetual learner manifest? What does that actually look like?

Deanna 17:40

Well, when people ask me for advice, whether it's individuals or companies, I always say three things. First of all, start small. look at a problem that you have today, in your workplace or even at home. What is the problem that if I had different skills or abilities, or I might be able to solve? Or maybe there's a technology out there I don't know about? Or even I, that I know about? But I don't know how to use or I'm not using today? How can I apply that to solve this problem?

Deanna 18:09

So start small, with one problem in your workplace. Everybody has a list right now, things that go wrong at work, take one reach out to your co workers and say, Hey, this is not working correctly, what can we do to fix it? Get some advice. And yes, you may have to go online and look to see if anybody else has the solution. You may have to talk to industry groups, you may have to talk to people in your company to people in HR or your learning resources and say, hey, I want to really want to fix this problem. What can we do talk to your supervisor, and then don't be afraid to fail, it is highly likely you're not going to fix it completely the first time and just keep running.

Deanna 18:54

You know, the first time you tried to walk you fell down, you don't even remember it. But if we all you know, quit at the first, second or third failure, we'd all still be crawling. It's that simple. So start small, don't be afraid to fail, and then develop a learning culture. So once you learn one thing and fix one problem, it gets easier to say, Oh, well, I fixed that, now let's go on to the next one. And it's the same thing with learning new skills, look around in your workplace and say, what needs to be better? What really needs to be fixed? And maybe I can't do it on my own. But maybe I could put together a group or maybe I could ask the person I report to how can I be a part of this solution?

Deanna 19:39

And yes, you may have to spend some time after work or outside of work. But if you're passionate about it, you know it. It's not work. You know, lucky people do what they love to do. And you know work and passion become the same which doesn't mean that we should never rest obviously we all need

relaxation. And regeneration. But starting small with one thing that's not working today is a great place, great place to go.

Jacob 20:10

Yeah, I think that's great advice. What about for leaders, though? So leaders who are running these teams who are trying to create this kind of a learning culture? You know, I've heard stories, for example, from leaders who say, I want my teams to learn new things, but they're just not like, how do we create that culture where people feel comfortable asking questions, learning new things, challenging convention? Any advice for those folks out there?

Deanna 20:36

Well, I think leaders need to take a lot of responsibility. And quite frankly, I have never heard someone say, I want my team to learn new things, but they just won't. I mean, I, I question that, I think what we need to do is, first of all, we need to celebrate success. When somebody changes the way they do even the smallest thing and learn something new. Let's elevate that, let's make sure everybody knows about it. Let's get excited. Let's have cake today, or donuts tomorrow, or put up a sign that says thank you. A simple Thank you can go a long way. And recognition can go a long way.

Deanna 21:14

Secondly, leaders need to give people room to fail, right? So if you say to your team well I expect you to learn new things, but never make a mistake. That's a completely unrealistic expectation. And I can guarantee that if you say that, or even if you don't say it, but if you model it, your team's not going to learn anything new. So you have to as a leader, look at yourself and say, am I open to this team trying and failing and letting them struggle a bit? Because that's what learning is about? That's the learning mindset. That's part of the growth mindset.

Jacob 21:50

Yeah, I suppose it would be a little counterintuitive. If you said, try new things. And then when people fail, you fire them from the company, that wouldn't be very, very good. And out everybody. So we talked a little bit about technology is kind of one of the big trends you're paying attention to. Are there some other big trends out there that you think are shaping the world of work? You mentioned flattening organizations as well moving away from hierarchies. So besides that, and technologies, anything else top of mind for you?

Deanna 22:22

I think collaboration is going to be increasingly important and the ability for people to work across profit centers or business units or departments. Because you know, sometimes customers need to be served across multiple structures, internal structures, our internal structures don't always match, externally, how our customers want to access us or work with us. So I think this idea that organizations need to be a bit fluid. And people no matter what organization structure, they're in, need to be able to cooperate with others across the organization is really, really important.

Deanna 23:03

And it's easier said than done, right? Because sometimes organizations become like, competing teams, you know, inside an organization, you might have this profit center, or that profit center or Joe's team and Sally's team, and we really need to be able to work across as well as up and down.

Jacob 23:21

Hmm. I think that's very good advice. Okay, so collaboration, a big one technology. Speaking of technology, are you thinking of artificial intelligence at all? And are you optimistic about it? Are you worried about the impact that it's going to have on jobs?

Deanna 23:39

Well, you know, it's a, like everything. It's a plus and a minus. And it depends how it can, how it's used. Obviously, artificial intelligence is already here, it's already being used in a lot of applications that we probably don't even notice on a day to day basis. And it has the possibility to do jobs that are kind of rote for people and not that much fun, and free people up to do other things. And it also has the potential for great harm. It all depends on how we manage it.

Deanna 24:13

But yes, I mean, AI is going to be one of those things, it's going to completely change the way we work not only the way we work but the way we live. Think already about the technology in your car. We don't have self driving cars yet. But we have cars that beep when we cross the line. We have cars, you know, that slow us down automatically when we speed. There are all kinds of technologies that one might call artificial intelligence that we're already using today that are short of the full. Okay, I get in the car and I tell it where to go and it goes there. We're on our way. Right. We're on our way today.

Jacob 24:54

Yeah, couldn't agree more. So one of the things that you had in your book and I believe it was on page 52. Actually, you had this framework that you came up with, where you had education and training, you had workplace and you had the existing workforce, then you had the outcomes that come from that. And I think you had that as kind of like the framework that we should be using to focus on up-skilling. And training. I thought we could spend a minute or two and just look at what those three buckets were starting off with, perhaps education and training. I think you had STEM in there, you had data science, certification community colleges. So can we talk a little bit about that, and the role that that plays in up-skilling,

Deanna 25:40

I'm sorry, I should have been prepared with a slide for this. But here it is, in the book, those are the three buckets. And it's a very simple framework, right? The top bucket says education and training, the middle bucket says workplace and the bottom says existing workforce. And what the framework is really meant to show is to say, you know, nobody can do this alone. The existing workforce, we were just talking about people need to take responsibility for their careers, their career growth, their career development, but they're going to need help from obviously, from their workplace, from their managers, from their leaders. And we're going to need help companies are going to need help from our

educational institutions, and from everything from, you know, universities, to organizations like yours, that are providing, you know, courses online for people, and there's everything in between.

Deanna 26:36

So this isn't just the employee, or just the organization or company or just the educational system. Everybody has to work together for that aligned outcome of, you know, job readiness for people just coming out of college, job placement, the ability for people to get their first job, Career Mobility, you know, the fact that I may start today, in one part of the company move to another one, there's movement up and down movement across movement to other companies, there's entrepreneurship, starting your own company. And we need that kind of flexibility and mobility, if as a country, we want to continue to compete.

Deanna 27:19

And we want to be able to make sure that our citizens, you know, can be gainfully employed, and have good health care, and retire and raise their children and do everything people want to do that all comes back to sound employment. And you know, that's what the three buckets are the individual, the company, and then the education and training system, which is some somewhat private and some of it is the government. Right? So we all have to work together.

Jacob 27:50

Do you have any favorite examples of what organizations are doing? And we talked a little bit about the guardian. The other story that you talked about in your book is AT&T, which I thought was a fascinating story. I've talked about it before, but I'm sure a lot of people are not familiar with it. How many jobs the identified that they think you're going to be obsolete. So can you share that story from your book?

Deanna 28:09

Well, I mean, I'll share it at a high level, I believe it was 2010 or 11. Early in my career as CEO, I went to a meeting where Randall Stephenson who was then the CEO of AT&T was present. And he talked about the fact that most of the jobs that existed in 2010, inside at&t technology was going to change dramatically, if not make obsolete and that AT&T was going to start at that point, offering everybody who worked there the opportunity to earn a college degree. And, you know, do it with company paid resources, do it online.

Deanna 28:48

And I thought that was fascinating. Again, most companies today, now do offer most large companies do offer employees the opportunity to earn a degree at work Guardian certainly does. And I'm an advisor for another fabulous company guild education that helps big companies offer education to their employees. So it's, it's commonplace today, but 10 years ago, it was new. And I was very impressed with this idea that companies could be a source of college education for people and since then Starbucks Walmart, many big companies have joined in and said, come to work here. You know, we'll offer courses we'll pay your tuition. We'll make sure that you can earn a degree while you work here. And Guardian is one of those companies that offers that as well.

Deanna 29:42

And but AT&T was the first company to do it at scale, and they actually offered an engineering degree from Georgia Tech University, to employees online, free. And Georgia Tech is a it's a great it's a great engineering school. It's One of the top in the country. And so that made a huge impression on me. And there's more about that in the book. But there's an example of a company that's working with an educational institution to offer employees the chance to do something great earn an engineering degree, even if they didn't have a degree or didn't even ever think they'd be able to go to college. But the employee needs to cooperate and put in, you know, the time obviously, and the elbow grease to get that done.

Jacob

30:31

Well, it's even amazing nowadays, you can learn pretty much anything you need or want on something like YouTube Khan Academy Coursera. I mean, the amount of information that's out there is just completely fascinating. Somebody who's watching live actually asked a question, and his question was about entrepreneurship inside of an organization. And he wanted to know, how do you cultivate that entrepreneurial mindset inside of an organization? And if you have any examples or stories that come to mind about that?

Deanna 31:01

That is actually a great question. And I do tell the story in my book of Guardian, how we instituted the innovation challenges. Our CIO at the time, Dean Delvecchio and his team came up with the idea, I think, from watching Shark Tank, that employees should be able to submit any employee in the company should be able to submit an idea. And ultimately, they developed an online framework where you could go online, enter your idea, and people could go online and vote for their favorite ideas, the whole company was involved. And then, after a period of time, the leading ideas could appear in front of a shark tank, and the Shark Tank were senior managers and experts in the field of the idea.

Deanna 31:54

And if your idea of won you would be funded, meaning you would have been given time, and access to tools and skills, and whatever you needed to make your idea come alive. So there's an example of entrepreneurship inside the company. By the way, it was wildly successful in terms of employees loving the idea of participating, having hundreds and hundreds of new ideas, and having 10s dozens of them funded and really going into place. And ultimately, we made the Shark Tank, part of our leadership training. And many of our top leaders in the company went through this and we developed it and then changed it kind of from individuals to teams, so teams could submit ideas and teams go in front of the shark tank and teams would have their ideas funded, it's still going. So there's an example of entrepreneurship inside a big company.

Jacob 32:49

And I love that, did any of those ever turn into products or services that you guys ended up using inside the company or with customers?

Deanna 32:58

Sure, there were several of them that made it to end use with customers and also tools that made things easier inside the company like tools like risk management, portfolio management in our investment department, a lot of new processes and procedures came and sometimes the idea wasn't implemented exactly as it came through the Innovation Challenge or the Shark Tank, but it spurred yet another idea that, you know, came to implementation offline.

Jacob 33:28

Hmm. I love that pitching inside of an organization to create that entrepreneurial mindset. So one of the things that I want to ask you about when we were talking about technology, and this idea of how do you balance the technology aspect of work with the humanity aspect of work, because obviously, you need both. And if you go technology crazy, and you forget about the people there, then you can probably run into some problems. So how do you balance the human aspect of work with the technology aspect of work to make sure you have that right balance of both?

Deanna 34:03

Well, if you think about many of the things I just talked about, they were being implemented by teams of people, and I think a team is an essential unit inside a company to help people really feel a part of something bigger. And, you know, Guardian is a very purpose driven company. And that's kind of a buzzword today. But I think it's 160 year history. It's always been purpose driven, because it's owned by its policyholders. So our number one purpose was always to serve the policyholder, and our values, we do the right thing. People count. We hold ourselves to very high standards, simple values, but we tried to use those values when we were faced with making a decision.

Deanna 34:49

Those kinds of things ensure that the people aren't forgotten about and it is the people who are implementing the technology. After all, oh, I don't really buy into this. It's people versus technology. I think people working with technology is what I see in most situations. I mean, if you think about the simplest example, people versus technology, you and I are using technology today, to talk with one another, and to broadcast this and to receive questions from hundreds 1000s of people out there. We're working together, and it's bringing more people together, the technology is bringing more people together to talk about this topic than would have been possible just a few years ago.

Jacob 35:34

Yeah, no, no, couldn't agree more. And I love the it's not people versus technology, it's people with technology versus a particular problem, which I think is the right approach to have for sure.

Jacob 35:46

So you talked a little bit about purpose? And sometimes it seems like purpose and profits can be at odds with each with each other, at least, the perception of some leaders is that all you know, you know, we're maximizing profits or maximizing shareholder value, and we don't have time to think about purpose and meaning like that's, you know, some crazy stuff. How do you balance the the purpose with the profit are those two mutually exclusive OR does one lead to the other?

Deanna 36:17

I would say, once again, it's not an either or it's an and. And maybe the only real governor, there is time, in the long run, you know, purpose and profits totally go together. Occasionally, in the short run. People make tradeoffs between purpose and profits. But I think in the long run, you can't have one without the other. If you have only purpose and no profits, the company will cease to exist, obviously. But you're not going to be profitable and successful if you don't have engaged and motivated employees.

Deanna 36:52

People want to work for a company that does good and meaningful things. People are looking for meaning. And, you know, I've heard it said that good leaders really make meaning. That's the job of the leader, to really say to people, why are we here? Why are we doing this? How is the world going to be a better place, if we all do what we're supposed to do each day. And I think that companies that are purpose driven, are going to be much more successful in the long term.

Deanna 37:21

So a lot of times we set up these false dichotomies, well, it's people versus technology, or its purpose versus profits. And they're really artificial, and they become meanings, and they float around out there. And they don't really have anything to do with reality. an interviewer once asked me, so how long are you going to keep trying to manage Guardian by purpose? Like, how do you know Guardian is always going to be a purpose driven company? Or how do you know when that quote unquote, leadership style has run its course. And I said, I'm going to continue to manage by purpose and values until we're not successful anymore. But every year we've been more successful than the past. So why would I ever think that there was an end to that? It's not either, or-- It's both.

Jacob 38:14

So speaking of that idea of purpose, and meaning, I'm curious, what do you look for? What did you look for in leaders when you were the CEO? So when you were considering people to promote people who should be in leadership positions? What were some of the skills or qualities or mindsets that you really paid attention to for who would make a great leader inside your company?

Deanna 38:39

Well, obviously the number one question we and I would say, my team, and I always asked ourselves was, does this person have Guardian values? When we say to them, our values are, we do the right thing, People count, and we hold ourselves to a very high standard, did this person get really excited and say, yes, that's the kind of company I want to work for. Because we use those as a screen. If that wasn't the kind of thing that excited them. They just said, Well, how much money can I make and how fast then maybe it wasn't the right place for them? And that's okay.

Deanna 39:16

So Guardian values were a bedrock, but assuming that that was the case, then it's all about can this person really create an environment where people thrive? And can they ultimately train and mentor people who can replace them? Are they willing to hire people who are smarter than they are? I would say everybody on my team was smarter than I am and at least one way and it's kind of a requirement

because you if the company is going to get better and better and the company's going to grow and provide more opportunity for customers, for people in the community for employees. Every generation has to do better than the one behind. And the only way to do that is to have to hire people who are smarter, who have more potential, who are more dedicated than you are. And to not be afraid about that, or worry about that and to realize that your only chance for success is to make sure that people who work for you are great, and to give them an even better opportunity than you had.

Jacob 40:24

Yeah, I love that you mentioned that the role of leaders is to hire somebody who will replace them, because I think that's something a lot of leaders are terrified of, you know, why? Why would I want to hire somebody who's going to take my job or become more successful than me? Or, you know, go farther than me in the company? That's crazy. So how do you I don't want to say convince leaders, but how do you create that kind of a, a mindset for your leaders where they're okay with that? Because it seems to me that if you were to go back 10, 15, 20 years ago, and you were to tell that to a lot of leaders, they would say, absolutely not like, That's crazy. I, you know, I'm the leader, I make the decisions, they report to me, I'm not going to help them become more successful than me, that's nuts. And today, you're right, this is very much something that a lot of organizations really care about. So how do you get leaders to be comfortable and you know, change their mindset to be okay with it?

Deanna 41:23

Well, I would suggest that if one went back 10 or 15 or 20 years and looked for those leaders who weren't looking to hire people who are smarter than they were, and train them to learn more, and give them mentoring and growth opportunities, those people aren't around anymore. And they're, if they are their company's not in business anymore, that just doesn't work. Right, this is, and you know, the leader has to be the one who exemplifies the growth mindset.

Deanna 41:52

So if the growth mindset is I can learn new things, I can do new things, there's going to be enough for everyone, because there are a lot of opportunities out there. And I am confident that I can take advantage of those opportunities. And then I can add value, not just in my workplace, but in my home life and in my community, then there will always be something new and exciting for me to do. The leader has to exemplify that mindset. Because if he or she doesn't, the employees never will.

Deanna 42:25

And you know, that's what we've been talking about for the last 45 minutes is this whole notion of taking responsibility for your career, being an entrepreneur, even inside a big company, identifying problems that need solutions, and organizing yourself and your team to go after those solutions. Those are all about a growth mindset. And the leader, including the CEO, needs to exemplify that mindset.

Deanna 42:54

So for example, I always said when I first came to Guardian, 10 years would be the max maximum amount of time that I would ever spend there. Thankfully, I made it out. I just squeaked under the 10 years. And Andrew McMahon, who replaced me is so much better than I am at a lot of things. And he is the leader we needed for the next, you know, 10 years or however long it might be. And I'm happy to

say that because I have a lot of other things to do. I wrote a book, I'm talking to you going on boards of directors, and it's Andrew's turn. And I'm sure he will take guardian to greater heights than I did. And he will find someone to then pass the baton along who has a different set of skills for a different time and a new set of energy.

Deanna 43:46

That's the way organizational growth works. If I had said, You know, I only want to hire people who I think aren't as smart as I am and don't have the capabilities for the next generation, what kind of leader is that? The number one thing I want to do is leave our company in good shape, and our customers are in good hands. And therefore our employees are in good hands. And that requires me to work myself out of a job. That's the way it goes.

Jacob 44:15

Yeah, it's crazy thing to think about. But you're right. It's probably one of the most important things for leaders to pay attention to. So this transitions actually to another question I was going to ask you and this is do you see, or is there a very common mistake that you see a lot of leaders making that really hinders them from being as effective or or as good leaders as they could be? So is there anything that you kept seeing that leaders were doing while you were a Guardian, and you're just kind of thinking, Oh, man, this person would just fix this one thing, they would be such a great leader. What's that one thing that so many people struggle with?

Deanna 44:50

Well, I'm going to take that question outside the context of guardian and just talk about it in general in life. I think good leaders look for the and. And we don't always explain what I mean by that we're not always taught in school to look for the and, right? It's either or it's black or white. It's me or you. It's a fixed mindset. And I think that's probably the biggest mistake people make in general is having this fixed mindset. And I think reframing is a very useful tool.

Deanna 45:26

So how can I reframe this? So you get what I want, and I get what I want. And maybe we can't both have what we want at the same time. But maybe I get what I want today, and you get what you want tomorrow, or vice versa. Or, you know, I decide that I want something else. Or maybe I find something for you that you might like better. There's always an and. Right? And where we can both win. How do we how do we look for that? And too often people are convinced that life is an either or a black and white to you or me a better or worse. And I think reframing is a very, very useful skill that good leaders and not just leaders, good employees also have.

Jacob 46:12

Yeah, no, I love it. I think it's a actually I haven't heard that we talked about on this podcast before. So that's a unique, a unique tip for leaders out there for people out there in general. So I know we only have a couple minutes left, I wanted to touch on the skills and mindsets component again, and see if there any other skills and mindsets that you think are going to be crucial for leaders. You talk for example about things like having a growth mindset. Any other specific mindsets or skills that you think we need to be focusing on now to be better, more effective leaders?

Deanna 46:47

Well, yes, and I don't think this applies just to leaders. I think it applies to individual contributors, and people just starting their careers who want to be leaders someday. And, you know, parents and people in government and civic positions. Communication is really important. You can have all the best ideas in the world. And if you can't communicate and persuade others of your ideas, you're not going to go very far, either as an individual or as a leader.

Deanna 47:16

So communication, collaboration, enlisting other people to help you get things done, collaboration, helping other people see solutions to your joint problem, and your common problem and helping you in solving the problem. communication, collaboration, empathy, seeing the other person's point of view, customer service today, customer experience is all about and I know this is a this is a big industry today, right customer experience, how can we provide a better service to our customers? It all starts by understanding what they're experiencing, right and putting yourself in their shoes.

Deanna 47:59

How can I be a better leader to my team? are what how does my team experience me? How can I be a better parent to my children? Well, what are they What are they understanding? Not what am I saying to them? But what do they understand when I talk to them? So communication, collaboration, empathy, we've already talked about entrepreneurship. We've already talked about a growth mindset. And I think this idea of reframing and looking for the and is another skill that's going to be really important.

Jacob 48:34

Yeah, those are great. I'm also curious, just for you personally, was there a particular moment during your career that most shaped your approach to leadership? In any story, any encounter any experience that comes to mind that really formed who you are as a leader?

Deanna 48:51

Well, this is discussed in my book higher purpose, but I would say that Superstorm Sandy was a real turning point for me. I hadn't been CEO for very long, and we did have emergency plans and contingency plans, but I hadn't really gotten around to testing road testing those yet and thinking those through when Superstorm Sandy was forced upon us. We had a five foot wall of water wash through our headquarters in lower Manhattan in New York City. We left on a Friday and we were not allowed back in the building for nine months.

Deanna 49:30

And at that time, we our technology wasn't as good as it is today. And we made it through we served our customers, we managed our finances, we close the books, but it was difficult. And there was luck involved and there was also just pure dedication from our employees. I have so many stories I could tell about people who rode their bikes for miles so they could plug their phone in at a coffee shop so they could recharge And help us close our books on time. And, you know, people who did heroic things.

Deanna 50:05

One senior officer who drove his pickup truck to Maine to buy generators, because there were no generators left anywhere near us. And we had employees who were without power, and needed power, I mean, all kinds of heroic stories. And during that, that time when the storm was passing over my house, you know, I thought a lot about our people and where they were located, and how many of them lived on the water and how difficult it was going to be to find them all. And I said, the first thing we have to do is find everybody in the second thing we have to do is make sure that whatever it takes, we help them, we help them make sure their families are safe, that they have a place to live that's dry and secure, that they have access to electricity and water and phone, because they can't come back to work, and help us and help our customers until they and their employees are safe.

Deanna 51:00

So I formed a team. And I didn't ask anybody's permission or talk to the board or think how much it cost. I just said to this team, get people what they need. So that they can feel comfortable and confident that they and their families are safe. And then we'll go to work from there. So that really did inform. I think the rest of my time as CEO at Guardian that if you invest in your employees, and by the way, it was a fairly small amount of money when all is said and done. And we totaled it up. We didn't, we didn't have a budget, we just did what was necessary. And at the end of the day, it wasn't a lot of money. But it made people feel that we cared. And I think it's very hard to expect your employees to care about the mission at hand, or even about the customer if they don't believe that you care about them it all starts at the top.

Jacob 51:54

Yeah, I love that. Well, to wrap up, I want to ask you just a couple of fun rapid fire questions. And then we can let people know where they can go to connect with you and grab your book. What are you most proud of?

Deanna 53:59

You know, I find it hard to take pride in what I've done, because so much of what I've done, I've done it's been a team effort. So I guess I'm very proud of the people of guardian and the company that we all built together and how hard they've worked and how much they've cared. I'd say that's what I'm most proud of.

Jacob 54:20

What's the hardest business decision you ever had to make?

Deanna 54:26

I think hard business decisions are always saying no to things. In order to make room for new things. You have to clear out things you know, it's the good is the enemy of the great and sometimes you need to get rid of the good to let the great come through. Those are always really tough decisions.

Jacob 54:45

Yep. Favorite business or non business book besides your own Of course.

Deanna 54:53

There are lots of those. I think the you know, I like the original Wisdom of teams, success principles, extraordinary popular delusions and the madness of crowds. I have a huge list.

Jacob 55:11

All right. And then last few questions for you, who's the best mentor you ever had?

Deanna 55:16

Oh, well, they might be listening right now. And so I hate to name just one. But here's what I would say to people, your boss can and should be your best mentor. And if you're not feeling that, then you need to think of a way take it upon yourself, to change the relationship. And sometimes it's as simple as asking your boss questions and saying, hey, I'd really like to do better. What can I do better? If you go to your boss tomorrow and say, What is the one thing I'm doing that's getting in my own way? I guarantee he or she can give you an answer.

Deanna 55:55

But they might not. They might not tell you that if they don't think you're ready to hear it. So anybody can be a mentor, if you are willing to have some humility. And it's really hard to say, Hey, can you tell me the things I'm doing that just? I just shouldn't do? That's hard to hear. But if you can overcome that, anybody can be a mentor. But I've had great ones. I've had many great ones. And I am blessed. And I'm here because of my mentors. I will definitely say that

Jacob 56:28

And very last question for you, if you would have ended up doing a different career, what do you think you would have ended up doing?

Deanna 56:36

Well, I wanted to be a doctor the whole time I was in high school. And so I'm very fascinated by biology and science and neuroscience in particular, maybe I would have been a psychologist, I always think of I starting today, I might have been a data analyst because I love statistics. And I love problem solving. I could imagine myself in a lot of different careers, actually, maybe maybe too many I have a lot of interests.

Jacob 57:07

Well, that's always a good thing. Well, Deanna, thank you so much for taking time out of your day to chat with me today. Where can people go to grab your book, learn more about you, anything that you want to mention for people to check out? Please feel free to do so.

Deanna 57:22

Okay, so my book again, it's called Higher Purpose. How smart companies can close the skills gap. It's by Deanna Mulligan with Greg Shaw, I have to mention my co writer who is absolutely fabulous. It's by Columbia Business School publishing. You can find the book@porchlight.com you if you want to know more, you can go to my website. DeannaMulligan.com we're also of course at your local bookseller, and on Amazon. And if you'd like to contact me or learn more about what I do, I'm on LinkedIn.

Jacob 58:02

Very cool. Well, Deanna, thank you so much, again, for taking time out of your day. I really appreciate it.

Deanna 58:08

Thank you, Jacob. It's been a pleasure to chat with you today.

Jacob 58:12

And thanks, everyone, for tuning in my guest again, the Deanna Mulligan, please make sure to check out her book, higher purpose. I had a chance to read it. It's definitely worth your time. I promise you'll enjoy it. And I will see all of you next week.