

**Jacob Morgan** 00:07

Any other questions that I can answer for you? No, let's go for it. All right. And then just to confirm name title, shall Palmer CEO Taylor Morrison.

**Sheryl Palmer** 00:20

That is correct. All right, cool. So

**Jacob Morgan** 00:22

let me push record. We will jump right in. And you can see and hear me. Okay.

**Sheryl Palmer** 00:31

I can hear you fine. Your, your camera just went a little weird, but that's okay.

**Jacob Morgan** 00:38

Yeah, that's the unfortunate part of having an old Mac. But the recently softer software update for this soon, which hopefully will fix everything. But even even if you can't see me, I'm recording everything directly to my camera. So we should be good. Okay, no problem. All right, then I'll jump right in if that works for you. You bet. All right. Hello, everyone. Welcome to another episode of The Future of Work podcast. I'm your host, Jacob Morgan. And I'm very, very excited to be joined by Shell Palmer today. She's the CEO of Taylor Morrison. And some of you may know, Cheryl, because I've shared her story a lot. She's in the book, The future leader. She is mentioned in pretty much every keynote that I give on leadership. And now here she is in person. Cheryl, thank you for joining me. Oh, my

**Sheryl Palmer** 01:29

pleasure, David. Thank you for having me here today.

**Jacob Morgan** 01:32

Oh, yes. So so excited to talk to you. Lots of questions for you. But I want to start with just the very basic of background information about you, and how you became the CEO of Taylor Morrison, what was your path like to get to this stage that you're at now?

**Sheryl Palmer** 01:54

You know, it's interesting, Jacob, I wish I could share with you a slightly different story. But if I were to tell you the real scoop, I didn't necessarily ever aspire to run a home building company. In fact, I went to school to be a special education teacher. Wow. And I don't know if you and I've ever talked about that. But that was my path. I was working for McDonald's as a kid through high school and college. And I did a lot of community work with them. And just so enjoyed working with children, that my major was special education, I actually never had the opportunity to teach because, in part, while I was at McDonald's, my career just kind of took off. And I really, really enjoyed it. But for me to really climb the ladder and McDonald's. Like we say, to the golden arches, I needed to have some advertising agency experience. So I did, I went and left them and went to an advertising agency many, many years ago. And one of my accounts was Del Webb Corporation. And once I got into the real estate side, after just working with them for a short while, they asked me to come and join them internally. And once I did that, I kind of never looked back. So I joined Del Webb in marketing. Shortly thereafter, I went into

operations, then I worked for a private builder of active adult communities, Blackhawk, back in the 80s, early 90s. Then I joined polti and went through the operational ranks and ultimately a regional president, and that I was going to retire and I left to spend some time with my kids. And that's when I was contacted what was Morrison Holmes, back then, and join Morrison as a regional president. And it seemed like five minutes later, merger happened between Taylor Woodrow and Morrison house and shortly after that I got asked to take over. And so I've had the blessing of being the CEO since 2007.

**Jacob Morgan** 04:20

Wow, crazy. I think it's an interview with you. And if you give us an article that was written in the article, you said something along the lines of like, why everybody should work. And not I mean, it's not meant to be taken literally, but it sounds like why everyone should have that customer facing experience. Can you talk about why you think that's so important and what what McDonald's actually taught you?

**Sheryl Palmer** 04:47

I can I actually think it was twofold. I think you nailed one of them Jacob and now was this customer facing and we could think about McDonald's. The customer was always front and center. And it might have been the child and talking to the parents to get to the child and might have been the child talking, you know, getting to the parent. But they were masterful at reaching their entire audience and I had the blessing of Ray Kroc was alive. I worked in the corporate office with Mr. Kroc and really got to know him. So it was just a highlight of my career. So that was part of the comment. The second part was just work ethic. And, you know, McDonald's, you know, I think there was a mantra decades ago that everyone should go into the service, because it really teaches you discipline. I think McDonald's was somewhat similar. I mean, you had to pull out the shake machine and sweep behind it, there was no cutting corners, because that was so much a part of their brand, their reputation, it's what the consumer trusted. And so it gave me it was, it was not about selling burgers, it was about selling experience. And I have borrowed from that time in my career, for the last lot, a lot of years.

**Jacob Morgan** 06:11

Yeah, I mean, I, I hear that a lot from a lot of executives that I interview that they a lot of them started earlier on in the customer facing roles. And they brought that with them as they continue to grow and evolve. For people who are not familiar with Taylor Morrison, can you give a little bit of context around the brand, what you guys do, how many employees you guys have, and I know you've won a lot of awards, and got a lot of recognition. As far as being a great place to work, you've received a lot of recognition as a CEO. So if you want to share any of those humblebrag awards,

**Sheryl Palmer** 06:43

well, I'll brag on my team. Because just last week, we were named America's most trusted builder for the seventh year running, and that's my son and before. So I am, you know, given the environment, and I'm sure we'll get there in the last, you know, COVID 18 months, our industry has evolved and changed and been challenged by a lot. So I've been proud of my team each and every year when I get that phone call in January. I certainly wasn't holding my breath this year, because it was not that I should have it because I have such competence and, and respect and trust in the team. But it was it was a big deal. So I'll start with that. But here's Taylor Morrison, Taylor Morrison has been around in, in part and for much more than 100 years, as I alluded to before, when I joined I joined Morrison homes.

And it was the culminate combination of both Morrison Holmes, who was a private builder in the EU, as held by a public builder in the UK. What was George Wimpey back then, and Taylor windrow Holmes, who had was the only other US builder that had a UK public parent. So those two companies came together in 2007. I would tell you, Jacob, that both companies were small, close to what you might call a national footprint, but relatively small, not top 20 builders. When we came together, we barely were a top 20 builder. And over the last 15 years through the down, you know coming out of the downturn, and through a number of acquisitions we build in Arizona, Colorado, California, Texas, the Carolinas, Florida, Georgia. So what we often refer to mostly as the smiley states. And we build for all consumer groups, I like to refer to Taylor Morrison as a community builder first, and then a home builder, because that experience of building community. Certainly, I think COVID She taught everyone just how important that really is. So we've grown from, like I said, not quite a top 20 builder to the fifth largest builder in the United States building for all consumer groups. And we part of that journey was six acquisitions. So it's been quite an evolution over the last over the last 15 years.

**Jacob Morgan 09:30**

And how many employees do you guys have now?

**Sheryl Palmer 09:32**

We have just over 3000 team members across the US.

**Jacob Morgan 09:36**

Wow. Yeah. It's amazing to hear how you guys have evolved. I want to ask you, this is you know, one of my favorite stories that I share in the book. And I think the way that you shared this story is because I asked you what one moment most impacted your approach to to leadership. And you shared this great story that I have in the book but I was hoping we could talk a little bit more about that here to get some context around what was going on. And I, personally, I found it to be one of the most moving and interesting and powerful stories that a CEO has shared with me that I included in the book. So I was hoping you could share it with me. And I'll ask you that same question live. Can you talk about the moment that most shaped who you are as a leader, and what what happened?

**Sheryl Palmer 10:24**

I can, and it's a personal as you know, Jacob, it's a personal experience that you don't want anyone to go through in their life. And when you say shaped me, as a leader, I think it it's really shaped me as an individual. And obviously, I bring my whole kind of I like to say, my authentic self to work every day. So I guess it shapes me, as a leader, I've always been one that has looked at the glass half full, I believe life is what you make it make the most of every day, dream big, you know, appreciate people look for the good and everyone you come into contact with. And that's really the way I've chosen to live my life. But I was tested. This happened just over 10 years ago, when I was on the UK board of directors. And part of that process is I needed to have a physical and I'm a really healthy person, I don't get even a cold, I just I'm really a very healthy person. And when I went in for that physical, long story short, they found a brain tumor. And they didn't know how

**Jacob Morgan 11:40**

were they just randomly like doing a scan and they found it or how did how did

**Sheryl Palmer 11:45**

they find it? Yeah. And you know, when you go in for kind of an executive physical, I met with what I think they called the concierge doctor. And okay, tell me what's wrong with you? Well, nothing's wrong, I'm really a very healthy person. Well, I do get a headache once, you know now and then, but I have a stressful job. So I guess that makes sense. I take a couple Advil and I move on. So that motivated them to do an MRI. And I got the MRI, and then I was heading back to the office and I got a call to turn around and come back to the hospital because they needed to repeat the MRI, with contrast, so put some dye in because I'll be honest, I'm like, why and they didn't tell me a whole lot. And made me a little nervous. I turned around and went back I got a second MRI, which is not your most fun thing, but and later that night, I got a phone call from my doctor that they had found a tumor. And it was in the center of my head. So not very accessible. And they really didn't know if it had been there five minutes or five years. And so the strategy was let's just watch it. And so from that moment, every 90 days, I maybe it was even 60 days, I had to go in for an MRI. And I did that about three, four times, and there was no change. So all was good. I never told anybody I don't even think at that point my children knew, because I didn't want to scare them. And they were teenagers at the time. So my husband knew. And that was really about it. And then I went in probably about eight months later. And you know, I just had a sixth sense that something else had changed. Yeah. And you know, I remember my husband saying this time, they're going to tell you not to come back for six months? And I'm like, I don't think so. And sure enough, it had grown. And so then I started this down this route, do you get it taken out? Or do you do this process called Gamma Knife where they try to shrink it. And it's probably where I learned so much about the importance of taking advocating for yourself on any medical journey, because I started traveling the country and it was amazing the contradictions and opinions I had. And I have such respect for the medical industry. So I don't want this in any way to be perceived anything but that but I had neurologists telling me that I should not have surgery because it was in such a dangerous territory. And I had surgeons telling me that if they tried the gamma knife and they weren't successful, it would be inoperable. So I ultimately got great confidence with Barrows Neurological Institute and decided to have it removed because I found We all live life, I'm going to live it to the fullest. And I just didn't want to take the chance of anything different. So told the kids went to the UK told my boss in the UK, we were about to sell the company. So we had to put that on hold. Because, you know, best case, I'd be back in six weeks about one well, and wrote, you know, letters to the company, they found out the day when I woke up from the surgery. But, um, you know, I like I said, I think I always appreciated life and enjoyed every moment. But when you write those goodbye, letters, to your children, and to your company, it just it changes perspective on what's really important in life, and why would we let the little things get us down. There's too many big things we can't control. The good news is I had a very long procedure, and they removed the tumor. I go back every two years, and I have for 10 years and there's been no regrowth. So I think I that's that is a story of my past.

**Jacob Morgan 16:08**

Yeah, that's man, that's tense. When you say you wrote letters, you actually wrote two letters to everybody. Right? Can you talk about the two letters you wrote and why you decided to write two versions?

**Sheryl Palmer 16:21**

Well, I wrote two versions to the company. And those were, we have been on this amazing, you know, journey. Keep going make me proud. And that was if I wasn't going to make it back. The other letter is, you know, I'll see you in six weeks, everything's fine. And keep going. And I miss you guys already. And I'll see you soon. Because I just didn't know which way it was going to go with when I made the decision to do the surgery to my kids. Those letters still stay in a safety deposit box. They've never seen those. Really? Yeah. Wow, I could get emotional when I talk about that piece. But yeah, I wrote goodbye letter to my kids. In case I just wasn't going to have the opportunity to ever express some of the things you wish you were going to say that you never you never take the time to say.

**Jacob Morgan 17:18**

Yeah, I totally get it. So are you gonna show them those letters when they get a little older?

**Sheryl Palmer 17:24**

You know, they're married with kids. And I think they eat they both have they have different views on if they want to see him or not. But we'll say right now I feel good that they're locked up. And maybe there's some point in the future where I pull them out.

**Jacob Morgan 17:42**

So you get me teary eyed next, I'm talking about like my, my five year old daughter and my 18 month old son and yeah, it's it's, it's tough. I mean, I can't imagine what that was like to go through, and you were probably terrified. But what I found particularly moving is that during that process, you were still focused on taking care of your people, you know, not just your family, but making sure that your employees were taking care of what possessed you to want to do that, because you could have easily just said, the hell with the company, the hell with everybody who works here, I'm going to take care of myself, but I think you spent up until the night before, right, taking care of your people and making sure that if there was any kind of a sale or merger that everyone would be okay. Why did you decide to do that?

**Sheryl Palmer 18:29**

I don't know. You know, when you talk about family, and I'll come back to that with your five year old because I have a piece of advice on that. Yes. But, you know, your work family is part of your is part of family. And at least it is for me and, you know, Taylor Morrison was, you know, you kind of feel like you give birth to it. And we had started down the road to divest the UK, it started down the road to divest the company. And we didn't know which way that was going to go. But we knew we were going to enter into a process. And at that point, I had spent years with our team building this company. And it was critically important to me to know that everyone was going to be okay. I mean, as the CEO, Jacob you feel I feel the responsibility every day for my team. And the decisions we make every single day affect not just my 3000 team members but their family. So you're you're you're making decisions that have an impact on 1000s and 1000s of people. So I don't know that I would have there would have ever been a different choice for me, but part of it probably selfishly gave me peace of mind. But to your point. I couldn't I didn't have time to go to the UK before my surgery a second time. And we were working on this transaction. So the chairman of the board flew to Florida, and met me there as we met with a potential buyer. And I'll never forget that because I left the UK and I thought we had had a really good meeting and I had some real confidence and peace of mind. And I got on that plane, like at four o'clock

in the afternoon to come back to Phoenix. My surgery was at six the next morning. And it finally hit me. It was like, there was no place else, there was no place to hide no place to run my thoughts. You know, we're now I'm like, this could be it. This could be my last flight not to be dramatic. So that was probably and then I had dinner with my family, my last meal. Before my surgery, they had all flown into Phoenix. And so my parents and my spouse, my siblings, and I remember that dinner. I'm like any meal I've ever had. Calories didn't matter that night, I was going to have whatever I wanted. And I was going to just completely put myself into my, into my family mode. So I think part of it was the responsibility that I just feel as a person. And part of it was an escape mechanism, to be honest.

**Jacob Morgan** 21:20

Yeah. Can you talk about how this changed you as a leader? And as a person? Like, what? What did it do to you? What was the kind of before Cheryl? And after? If there was any change? Yeah.

**Sheryl Palmer** 21:34

You know, you probably be so better served asking others, but I don't think it did. I think, um, I feel like I've always been about people and about relationships. I don't know if it changed me as a leader as much as it changed me as a parent. Because my career was such a overwhelming part of my adult life. And once I started traveling, and my kids, and you know, thank goodness, I got just these wonderful kids and a wonderful husband, who was home. But I always convinced myself that quality over quantity. I think that was what I kept telling myself that, you know, when I'm there, I'm going to be there in totality. But I won't make it to everything. And I think I'm I think I started questioning that and recognizing how important each of those moments were. And then one of the things I was going to say about your five year old and I learned this from somebody who I so respect, is I now have five grandchildren, not just children, but three children and five grandchildren. But I write them letters at Christmas, because one day I won't be here. And they won't know me the same way my kids knew me. And somebody told me that he did that with his children every year. And now that he has adult children, they actually sit around the dining room table on Christmas Eve every year and go through the letters when they were five and seven and you know, first date first this, this you can never get it back. Yeah. But as a leader, I think I just people were always, you know, an important part of running a company and appreciating the differences in team members and being present and their and being shoulder to shoulder and I don't think that has changed for me.

**Jacob Morgan** 23:32

I started doing it was last year I started doing videos. So whenever I have, yeah, whenever I have some time, I take out my phone and I just do a little video on like, what's going on at home? What's going on with the kids, if they have any big milestones, how they're how they're developing or changing? What's going on with the mom and dad and I, of course, they haven't seen any of them yet, but I keep it in a folder. So I try to do you know, just whenever I can, maybe once that's awesome. Once every few weeks.

**Sheryl Palmer** 24:07

Yeah, one day those will be just incredible memories. You know, if I were to say there's one one thing that may have affected me from a leader standpoint, it's, it puts what I went through put me in put life in perspective. And as a leader running a company of this size, you're faced with challenges each and



every day. And you have to keep those in perspective. You know, you can't be the leader that's running around with your head cut off or getting pissed off every time something happens. Because guess what, tomorrow that will be replaced by three more three more things. And so I think it's it's really helped ground me on what's important in life and that's the way I lead that's the calmness in which i i like to think we as an organization face challenges and take on new opportunities. And I think, you know, my mantra has always been, you got one shot at this life, make it the best. And that's kind of how I feel about the company. Let's be the very best we're capable of.

**Jacob Morgan** 25:19

You mentioned something, which is, you know, leaders are always faced with lots of challenges and hurdles and roadblocks. How do you put things into perspective? Or how can other people put things into perspective, because it's very easy to get upset about little things. I mean, even myself, like, I noticed that I get upset about little things all the time, we have construction going on in our backyard. And if the workers don't show up one day, I get very upset, or if something doesn't come out perfectly, or there's some little mistake in the work that I'm doing, like little things upset me. And even sometimes, I have a hard time trying to take a step back. And I tried to like, just focus on gratitudes, and what I'm thankful for, and not let little things upset me. Do you have any strategies or tips for how to keep things in perspective?

**Sheryl Palmer** 26:06

That's such a great question, Jacob, um, you know, I think everyone has to find their center in their own way. And everyone balances that, you know, their inner calmness in their own way. I do it through working out. That's, that's like my private Cheryl time, where it might be the only hour in the day, I don't pick up my phone. So I do that, and then I do it with my grandchildren. You know, it's interesting. And it's hard to remember when my kids were five, but I don't remember the calmness when my kids were five as I have with my grandkids being five.

**Jacob Morgan** 26:52

There's no calmness when

**Sheryl Palmer** 26:53

there's no calmness, right? As a parent, because you're so responsible. But as a grandparent, or law, as I'm called, I can appreciate every little thing they do, that just upsets the credit out of a parent, or my children, right? Because you realize that tomorrow is a different day. And this is just part of a child finding their way. So for me, that actually provides calmness and if I'm, if I get into a really bad way, I can just start looking at their pictures, and that will just instantly gratify me. My last one, as I'm sitting here in Florida today, looking at the waters, I find that very calming. But I think everyone has to find what works for them and realize that it's important not to let the stupid stuff take over your bio, take over your emotions, because I often believe that's a choice. I'm not sure if that that's true. I think everyone's DNA is kind of made up a little different. But I think I have the power to not let things get me in a bad place. And so I don't know what the magic pill is for everyone. I think everyone has to find their center. But I think the thing that has is most important is people realizing it's just not worth it.

**Jacob Morgan** 28:25

Yeah. Would you say that you are a vulnerable leader? Like do you practice vulnerability inside of your company? And if so, can you talk a little bit about what that means? And how you actually do it? Like what that looks like?

**Sheryl Palmer** 28:42

Yeah, um, I like to think I am I, you know, I've always said, Jacob that, you know, I'm never going to change who I am to do what I do. And the day that I do that is probably the day that I need to pack it up. So I bring my real self to the office. And there's a lot of things that I've had the blessings of learning over the years, most of you know, it's funny when you be when you get into a new role, you get access to new information. And that new information just makes you a little bit smarter, right. I'm actually no smarter from the day before I got the job. But I got a lot of new information coming my way which gives me just greater perspective. And so you never like I've never believed that I'm anyone but Cheryl Palmer. You know the mom, the grandma, and I have the fortune of doing this wonderful job and leading this company that's made up of hundreds and hundreds of people. But they're just gonna always know me. I don't try to show up differently. There's so much I don't know. And that's why I surround myself with such talent. I'm not embarrassed about it, you know, we can't know it all, I think leaders think they have to like, be the one at the front of the room that knows all the answers. That's just bull. We all come through life with different experiences, we pull on those experiences. But the best gift I can have as a leader is to round to the organization is surround myself with people a whole lot smarter than I am. And take the advice and the counsel of these experts in all the different parts of our business. So I think that's one, I think, the organization understanding that and getting to know our leaders, and being approachable, being authentic. I think that gives the organization permission, to ask for help, to acknowledge the things that they could do different. We talk a lot about being the CEO of your career, that we're going to do everything we can to help you be successful. But the way to be successful successful is Be who you are, trust who you are, and let other people know your story. I have spent a great deal of time with someone I have a great deal of respect for DEC Holliday, who has had a tremendous career and author. And he talks about getting to know people's story. And is everybody is born into a story. And taking the time I think being vulnerable is caring enough about what's your story, Jacob here you're married, you have a five year old? What makes you tick, what gets you excited? What gets the passion going? Just being who you are. I think that's vulnerable leadership.

**Jacob Morgan** 31:49

Do you ever find that people in your company have a hard time with that or other leaders struggle with that? And if so, is there anything that you can do to help? Basically what? What are the variables that need to be in place to allow vulnerability to flourish inside of an organization to allow people to be themselves?

**Sheryl Palmer** 32:13

Yeah, it's fascinating. You know, our culture might not be for everyone. If you're used to an environment where you're told everything you're supposed to do, you know, you're not supposed to show any vulnerability, you probably won't be very successful. At Taylor Morrison, you know, we have a rule that Taylor Morrison, it's called the no Asshole Rule. And sorry, if I'm not supposed to say that on a pod, no, you can say whatever you want. Okay, so we have this rule, and it's pretty well known that that's just not okay. And that doesn't mean we can't make tough decisions. That doesn't mean that, you know, we



can't have the very serious conversations with people, it just means that we're always going to be respectful and realize people should be treated with a certain level of respect. But they should be held accountable for their job and responsibilities. So it's not for everybody. And I think some people self select out if they think we're too open. I'm an organization, if we're an organization that does put people and we lead from the front. I remember and those leaders won't be with us anymore. But I remember a time when I would send out company wide communications. And you know, it would end with if you have any questions, let me know. And our leaders, some of my leaders would be you can't do that. You don't want them writing you? Well, of course, I want them if they have a question, let him write me. It's one of my favorite things around the holidays, or when there's when there's certain communications that I actually get, you know, a lot of communications back, and I get questions, I get thank yous and you know, I respond to every one of those sometimes it could be 10. Sometimes it could be 200. But I think that's a vulnerable organization, that we're all accessible. We're all here to serve the same cause. And I think it's an expected part of our culture today.

**Jacob Morgan** 34:23

Yeah. No, I agree. And it's, so I think it's something that a lot of leaders struggle with to or a lot of people struggle with, in general is how to be your true self and open up and share your mistakes and failures and fears. But, yeah,

**Sheryl Palmer** 34:39

yeah, that's unfortunate, because that's when we grow and if we're not allowing ourselves to learn from others, then how can we possibly lead an organization to a better place?

**Jacob Morgan** 34:54

Yep. Yep. I wanted to ask you about something else that I read, and it's about Your time being a leader at Sun City West. And I read something where you said that when you were leading there, you actually had no leadership experience. You were I think, in your early or mid 20s. And you were leading people more than twice your age. Can you talk a little bit about and the reason for this is I feel like a lot of leaders get put into positions where they have no leadership experience, and they're just expected to figure it out. And I found this, in doing research in my book that on average, people get into a leadership position at some point in their mid 20s, early 30s. But they don't get any formal leadership training until like their early 40s. There's a period of 10, sometimes 15 years, where you're leading without being trained or taught how to lead. So what was that like for you? And how did you learn to lead?

**Sheryl Palmer** 35:49

Yeah, it's called the fake it till you make it. Right. So um, it's interesting, because if I think about an impressionable time in my career that I absolutely would have been at. And and it was actually, it was two things, Jacob one, you know, I think in sales and marketing, and this can be certainly true in our industry. And I think it's true and probably a lot of industries, is you start down a path with one in one of those professions. And you get to a point in your career where the other one shows up on your business card. So you have no experience, right? So that that happened to me. I was a marketing professional. I had worked from McDonald's, I worked for advertising agencies, I'd come to Del Webb, I was a marketing professional. And I was hired. And honestly, I didn't like it. It was way too corporate.

And that wasn't what I had kind of gotten used to in the agency environment. And I was going to leave when one of the leaders out at Sun City West asked me to come be a sales manager. Well, there was a lot wrong with that I never sold. I never done sales, I never managed. And I'm like, Okay, so two weeks later, and I was about 2425. I went and got my real estate license. And at Del Webb, the average age of the sales team was probably 60. Oh my god. Yeah. And so I walked into Sun City West as this young new sales manager who knew nothing about sales. And I had a sales team of probably 30. Salespeople, because back then, I mean, it's sad, we would sell about 1000 homes a year out of one sales center. Wow. So that's, I think, that's when I probably self taught myself what leadership is all about. And the differences between management and leadership? Because not for a moment was I going to walk in and teach any of these, you know, 25 year veteran sales team members how to sell. I didn't know I didn't have the knowledge, I there's no way they could respect that they knew so much more than I probably would ever know about selling. But that's when you learn about what is it I can do. And I want to be a resource for you. You have so much knowledge, that's fabulous, but how can I help. And by putting yourself in a kind of a subservient role, and being there in the way that can help them be successful and understand what tools they didn't have. I couldn't teach them how to sell. But I could teach them about people about relationships, or maybe the more natural qualities that I think came easier to me. And more than anything, I could walk in as with my title and help them be successful. And that's how that's what leaders are supposed to do. That's what managers are supposed to do. And give them knowledge that you know, our industry is somewhat antiquated and everything operated in silos. So salespeople weren't supposed to talk to construction people who weren't supposed to talk to land people. Well, that doesn't work. That's a formula for disaster. And so I broke down those walls and brought that knowledge to these to these really tenured salespeople who needed to learn more about construction, or wanting more information about when this next release of lots would become available. So you just look for the opportunities on how to make them successful. And what's the expression all boats float? Right tide?

**Jacob Morgan** 39:52

rising tide lifts all boats I think

**Sheryl Palmer** 39:54

is what it is. It's true. It's true. Yeah, I

**Jacob Morgan** 39:59

love that because I think when a lot of people become leaders, they assume that that means that you need to teach everybody what to do. But sometimes being a leader is about letting other people focus on their strengths and you help support them even more. You don't have to, like, change what they're doing or assume that your way is better or that you're smarter. But it's, you know, it's that coach mentality. Yeah. So it sounds like that's, yeah. So that that's what helped you it sounds like kind of grow and develops, you realize that that's what you need to do.

**Sheryl Palmer** 40:34

Oh, I was terrified when I walked into that job. You know, I had this, like I said, it's just such a successful team, and how can I be a value? How can I help? And so some of it was intentional. And

some of it was absolutely inadvertent learning from them, and recognizing the impact of making them successful. Now, that was unreal for me.

**Jacob Morgan** 40:59

Yeah. Two of the things that I wanted to ask you about one is, in the same interview, I think you wrote something about the importance of having thick skin and why leaders need to have thick skin. Can you talk a little bit about what that means? Why that's important? And how do you actually develop thick skin because I think now there's a lot of spotlight on leaders, you know, it's very easy to scrutinize everything to pick everything apart, a lot of people are turning to leaders, and especially now in this kind of like transparent social media world that we're all a part of. The thick skin is really, really important. But it's also I think, hard to develop.

**Sheryl Palmer** 41:38

Yeah, it's probably a balance, don't you think Jacob had having skin but not losing the empathy. Because you don't want that skin to be so thick, that you you become tone deaf. Yeah, and don't really hear or try to understand what's going on with your workforce or your customers. But especially to your point in today's social environment, things don't always have to be real, to be are to be communicated. And so you have to, you have to be able to kind of parse that apart, and make sure that you're responding to real, accurate data, and that you're collecting facts. And so thick skin, um, you know, I'd say my skin is selectively thick, because I'm a sensitive, emotional person at heart. If I were to be really honest about it, and so my bias would be. And I wear, I wear it on my sleeve, for the most part, people can see it, I don't, I'm not I don't have a great poker face when it comes to that. So I think early on, I just had to teach myself if it was really upsetting me and impacting me, I had to leave the office. And if my way of dealing with it was crying, I was gonna go to the car and do that. Over time, as I think I developed confidence, you know, in what I was doing, I think I developed that confidence in two places, one to really not respond or react until you really understood it. Because there are things you can't control and to really seek to understand. The second thing I learned, goes back to your earlier question around vulnerability that, you know, if I'm going to show up as my authentic self, then sometimes they're going to see that sensitive side to Cheryl. Yeah. And sometimes if things really hurt, or I'm going to be really honest with them, and I'm not gonna hide it. So I think it's balancing the two. I want to be I want my skin to be thick enough to deal with it. Not not react, compared to respond. But at the same time, not lose myself in trying to be so tough and someone that I'm not.

**Jacob Morgan** 44:19

Yeah, but there's a fine balance between thick skin and an armor, I guess is

**Sheryl Palmer** 44:25

that I think that's well said. And I think my kinesthetic I don't know that I'll ever have the armor.

**Jacob Morgan** 44:31

Yeah, I think that's a good way to think about it is you want to have that that thick skin where you're not going to crumble if somebody challenges you or disagrees with you. But at the same time, you don't want to have that armor where you can't show up to work each day to show emotion or to be yourself.

**Sheryl Palmer** 44:47

And you have to realize it's not personal, right? Yeah. So these are business decisions. So when it's when it's about business, that thick skin for me is very, very easy. It's when it's personal, and there's People involved and emotional. That's where I think it gets a little bit harder.

**Jacob Morgan** 45:03

Yeah. Oh, another thing that I found about you and I don't know if you still do this or not, do you still hire people in a restaurant?

**Sheryl Palmer** 45:13

You know, my secret's out. I think that came up in the New York Times. Office corner article. Yeah. And I got to tell you, everybody knew because I was silly enough to talk about it. But I always believed that, you know, by the time I was doing an interview, the skill was there. I mean, they had been through enough team members, their experience had been vetted. I was really interviewing for cultural fit, and the quality of the human. And as silly as it was, I found it very successful. To enter in a restaurant, in a one on one conversation. The person you're interviewing the way they interact with the server, they didn't think of yourself being interviewed. And sometimes they were dismissive. If you if you found yourself having lunch with somebody that was dismissive of that server. To me, it's that a lot. And I don't know if it's fair, it's just the way I looked at the world. It said a lot about their leadership style, it said a lot about the way they engage with people. And you know, it doesn't matter in my organization, what your role or your responsibilities are, you're a people, you're part of the Taylor Morrison family. Yeah. But over the years, I've experienced leaders that just don't have the time for people that maybe aren't in management or that don't have something to give them back. And that wouldn't be a good fit in our organization. So if people didn't have the courtesy to say, thank you, when your food got put in front of you. To me, that's no good. And it sounds so silly. But it's about who you are.

**Jacob Morgan** 47:11

Have you, like does a particular story or stories come to mind where somebody had, you know, all the criteria to be a great leader, they have the skills, the capabilities, and then you interviewed them in a restaurant and you were just like, Oh, my God, you are terrible human. Like, they were just rude to the server. Because I've certainly seen an experience that before as well with people, and I'm just like, who are you? Like, how do you operate in a world like this? It has that actually happened? Where somebody was just so rude or dismissive.

**Sheryl Palmer** 47:44

You know, I wouldn't tell you that anybody was so rude. That I mean that I was appalled. Like, which is, yeah, which is good, thank goodness, where we would have had some kind of challenges trying to vet candidates. But I would tell you, that there were a couple instances in my career, where the lunch ended quickly. And as a result of the interaction, either the way they were with the phone, or the way they were with the service staff, the phone, the phone, oh, are the service staff, that it just the talent wasn't enough? Because you can always find Jacob, if anyone believes that they're indispensable, or that there's nobody else that can do it. That's a naive, you know, that's just naive. So, when it came down to it, they just didn't have the presence, the character, the values to fit in our organization?

**Jacob Morgan** 48:54

Yeah, it's, it's a good good tip, I think to see interview leaders or executives in some kind of a place like that, and see, see how they respond to others. It's it's sneaky, right? Because they don't know, like you said, the part of the interview process is how they interact with others. Right.

**Sheryl Palmer** 49:10

And they don't know what's happening. But if you have them in your office, of course, they're gonna be nice. Yeah. Right. So it's, and I never intended it to be sneaky, but it just gave me a different glimpse into someone's personality.

**Jacob Morgan** 49:24

takes people out of their comfort zone sometimes. Yeah, we only have a couple minutes left. So maybe one or two questions to wrap up. What advice do you have for people out there who want to become better, more effective leaders? So when you look back at your career and everything that you've learned? Are there some particular leadership lessons that you take away that you think other people should, should learn or apply?

**Sheryl Palmer** 49:53

I think we talked about one and the first one would be you You know who you are got you to this place. So be true to who you are I all I have often said, you can't be your best person trying to be somebody different. Because you think somebody else wants to see them being a female in business. I think a lot of women have struggled with that, that they're supposed to have that armor all around them and be tough. It's okay to be true. to who you are, have conviction in your beliefs, and share those don't don't allow the job to change you. I think that's first and most important. I think on similar line, it's trust your gut, same thing. You know, it's, I have found over the years, Jacob when I have gone against my gut and been talked into something and I just knew it was wrong. Most times, it was wrong. To trust your instincts, trust your gut. Because once again, you have access to lots of information and stuff. And usually it serves you well. I guess the last two that I've mentioned, is there's no substitute for hard work.

**Jacob Morgan** 51:13

Yeah, I hear that a lot.

**Sheryl Palmer** 51:15

Right. I mean, it doesn't, you know, maybe it does for some people, but I've worked hard over the years and made sacrifices to have the career that I've had. And then I think the one that's probably most important to leave you with when I think about our business. And this may be true in a lot of businesses, but don't lose sight of the customer. Sometimes how tell you, it's easy to forget what we do, because we spend so much time on things that just seem so far away from the field. But it doesn't matter if you're talking about your internal customer or your external customer. Don't lose sight, no matter what job how many times you've been promoted. Don't forget all the people that are involved in the success of the organization helping you get there are the ones you're trying to serve. Because if you forget them, you don't have much left.

**Jacob Morgan** 52:19

Yeah, I love that advice. Cheryl, it has been so amazing to finally talk to you in person and to have you on this podcast. I love your stories, your insights, just who you are as a leader, I think is very, very inspiring. And I hope people can bring a little bit of, of Cheryl into their own companies. Where can where can people go to learn more about you, Taylor Morrison, anything that you want to mention for people to check out?

**Sheryl Palmer** 52:49

Well, I'd love you to learn more about the company and the amazing team because Jacob if I didn't finish with, you know, my career has come through the success of so many people, those 3000 teammates around the company today. They make it happen each and every day. So Taylor morrison.com is where you can learn a lot about our wonderful company, Taylor Morrison on LinkedIn is a lot where you can learn a lot about our team members around the organization because we love to showcase our team members and the great work they do within the company, but within the community. And that's a real important part of our organization, and everybody wants to serve the community. So I would say those would be two really good places.

**Jacob Morgan** 53:37

Perfect. Well, Cheryl, thank you again for taking time out of your day to speak with me and share your stories. I really, really appreciate it. Oh, it's

**Sheryl Palmer** 53:47

been a pleasure. And I wish you the best and the best in 22. I know it's getting a little late to say Happy New Year, but it's still early. So take care. Stay well. Okay.

**Jacob Morgan** 53:57

Thanks. And same to you. And thanks, everyone for tuning in my guest again, Cheryl Palmer. She's the CEO of Taylor Morrison, make sure to check out the company. And you can also Google Cheryl and you can find a couple interviews with her as well. And I will see all of you next week.

54:11

All right.