



A Former Kodak Exec's "Disruption Mindset" Will Keep You From Becoming Kodak

- Steve Sanduski: Hi everybody. Thanks for joining us today. I'm your host, Steve Sanduski. If there's one word that has entered the business zeitgeist in recent years, I'd have to say that word is disruption. Now, we're all familiar with companies that got disrupted out of business, companies like Kodak and Blockbuster. But what's really important is, what can you as the business leader do to make sure your company doesn't get blindsided and end up like Kodak or Blockbuster?
- Steve Sanduski: In today's show, we talk about the steps you can take to position your company so it's on the giving end of disruption, not the receiving end. And our guest is Jaime Szulc. Jaime has a diverse international career that includes senior leadership roles in such well-known companies as Levi Strauss, Goodyear Tire and Rubber, SC Johnson, Accenture, and yes, Eastman Kodak. Now, one of the things that Jaime shared in our conversation was this idea of mindset and how it applies to the disruption process, but here's the thing. The way Jaime talks about mindset is probably different than what you're thinking. And we ended up having a fascinating conversation about this critical topic, so let's just jump right into the conversation with Jaime Szulc.
- Steve Sanduski: Jaime, welcome to the show.
- Jaime Szulc: Thank you very much, Steve.
- Steve Sanduski: Well, we are excited to have you here. And we're going to be talking about a big topic, and this is a topic that basically is all over the business world these days in recent years. And it's this idea of how technology, the pace of technology change seems to be accelerating, and we've got these start-ups out there that

are disrupting long-standing industries. And so, it's something we're all talking about. It's exciting stuff, and what we want to really dig into today is, you have some amazing experience when it comes to working in companies that have been both disrupted and are disruptors. And so we're going to talk about your experience there. And I'd love to start off with talking about, how do you describe the difference between a transformation, innovation, and disruption?

Jaime Szulc: Thank you very much, Steve. I'm really excited to be here talking to you at the CEO Coaching International channel. This is one of the most respected and trustworthy sources for CEOs. And obviously, about the topic, which is one of the most relevant ones facing the executives today. In fact, there is a big overuse of this words, disruption, innovation, and transformation. And if you look at a dictionary, different people say differently. But innovation is a broader word to which transformation is a part of. So you can have innovation that is not transformational, but usually you cannot have transformation that is not innovative. And disruptive innovation, which is a term that was created in 1997, is one that has the potential to displace an established product, company, or business model. So you're on the verge of being disrupted, your business or the way you think, or your business model ceasing to exist. That's when disruption innovation comes to play.

Steve Sanduski: And as you think about when companies say, hey it's time for us to transform, is that something that the executive team just realizes, hey we've got to change the way we do business? Or is more of a gradual process? Or is it more of a reactive process because there's something going on in their industry and the company realizes that it's no longer business as usual? So how does a transformation process typically get started within an organization?

Jaime Szulc: Steve, it's all of the above. And I've seen companies, and I've lived in companies who were very reactive to disruption. And I've lived in companies who say, I want to be ahead of the disruption now. So I think the first and most important path when you're thinking that you will be disrupted, and you will be. It will happen to you 100% ... is what we call the "healthy paranoia" and how you position yourself towards that disruption. It's been said that 50% of the Fortune 500 companies have disappeared since the year 2000. There are in fact some statements saying that 60% have disappeared since 2003 until the day of today. So defining what disruption is to you and your company and how you want to position yourself in relation to it, it's absolutely critical. So if you want to stay ahead, if you want to be ahead of the disruption, then there's hundreds of steps you have to take. Or maybe you just want to be ready for when it happens. And I'm seeing more and more companies wanting to be ready for when it happens but with very little courage to be ahead of it.

Steve Sanduski: Okay. So if a company says that we want to be ready for it, what does that mean? What can a company do? And let's talk about two things here. One is, to be ready for disruption, what does a company have to do? And then second, if they want to get ahead of it, what would they be doing differently?

Jaime Szulc: Mm-hmm (affirmative). The difference is in the execution because the first two steps are common for most companies. And the first step is mindset. And I'll dissect this a little bit. The second one is after you change the mindset of yours and company in general is how do you structure that innovation process and how do you structure that process to make sure you're ready. And then you go and execute. The level to which you execute is what will determine if you'll be ahead or if you'll just be ready. So in terms of mindset, I would mention two things.

Jaime Szulc: The first one is dissect what is the ultimate desire of your consumer or your end-customer. One that he or she knows or not even know yet and not limited to technology, cost, or boundaries. And this is very difficult because we tend to see things based on our own history. And most of the disruption that happens in the world, I'll say almost 100%, comes from outside the category to which you're working on and involves a business model that is not necessarily the one you're in. So it basically challenges your paradigms and challenges the status quo in a way that you have to understand how to go about the same problem in a very, very different way through a non-linear thinking.

Jaime Szulc: And I'll give you a couple of examples. So for example, for communication, as the cell phone was put in, it is very easy for us to talk about it right now. But before the cell phone came in, you could do any research you can imagine, and people would never say, "I want a cell phone." But the ultimate desire of consumers is people want to be able to talk for free to anyone and from anywhere and not necessarily through an exclusive device. Or at a company I was in, Kodak, we didn't sell pictures. We sold storytelling. And people really wanted to keep and share memories. So understanding what the desire of the consumer is the ultimate desire from an angle and from a perspective that is the core of that need vis-a-vis looking at that problem from the existing environment, existing technology there is out there today. So that's the first one, dissecting what's the ultimate desire of the consumer.

Steve Sanduski: And let me go into that just a little bit more here because I think that's a really important point. Do you think most companies really understand what the ultimate business they are in, and what that ultimate desire of the customer is? Or do you think many of them don't? And that's why the ultimately get blown out of the water by one of these upstarts.

Jaime Szulc: It's very interesting you ask that, Steve, because a lot of companies they claim ... I would say most companies or all companies, when you enter on the websites, they have a purpose. They have a vision. They have a mission. But they're not necessarily tuned in or ready to face that in which business I'm in. Right? And it's difficult because you enamored by your core business. You get enamored by the business that you're making most money. You get enamored and you get hooked by the progress of the company. And you often forget what's underneath all this, what's the foundation of the company. So I would say most companies, they walk, but they don't walk the talk.

Steve Sanduski: Mm-hmm (affirmative). And so you mentioned Kodak -

Jaime Szulc: Yes.

Steve Sanduski: ... which is kind of the poster child for big companies -

Jaime Szulc: Yes, yes.

Steve Sanduski: ... that have been disrupted pretty much out of business. And you have some experience. You'd worked at Kodak for a period of time, so you were able to see first-hand what was going on. So I'd love for you to share your experience there and what the company learned about how they ultimately - ... they originally invented the digital camera back in like 1975, 1976. Yet they totally missed it in terms of capitalizing on that. So any thoughts that you have on what we can learn from the Kodak experience?

Jaime Szulc: That's true, Steve. Kodak was a \$14 billion imaging giant. And I was there for about 10 years, 10 and a half years. And I left three years before the company went bankrupt because I thought that's what would happen. And I went on to become, as you know, the Chief Marketing Officer for Levi's, the President of Goodyear for Latin America, so on and so forth. And many of us left the company. So when you look at what happens with a company, the story really started many, many years before. And this is a typical case where Kodak sold a business called Eastman Chemicals, which exists until today and sells about \$9.5 billion. And it also sold the health imaging division, which exists today in the form of a company called Carestream, which sells \$2.5 billion, to concentrate. And it was basically left alone in the mid-90s with the film business, so it was a decision to focus on the core business.

Jaime Szulc: And as you can imagine, in the digital world we live in, it's very different than the paradigm of 10, 20 years ago when you would focus on the core business and that's it. If you focus on the core business and you have nothing else, when you're disrupted in the core business, then you don't have anything else to show. So that's a very important point and the first point I would make. Kodak exposed itself to being disrupted by focusing only, or primarily, one category which was film. Very profitable.

Steve Sanduski: Mm-hmm (affirmative).

Jaime Szulc: The second point is that people say Kodak was not successful in digital. And I would go beyond. I think it was successful for the digital that happened during the five or eight years period where digital cameras and film came along. Kodak became ... I was there. We transformed the digital business from number three unprofitable to number one profitable. We do that for five years in a row, the whole categories. The same thing in Europe, we went from number seven to number three profitable. But the point is digital was not only digital cameras and kiosks and printers. What the company missed is the definition of what the

future would become. So internally, we were making an effort to show the company that we were in the storytelling, in the sharing moments, in the sharing life business, right? And the company wanted to make itself a device business, a printing business. And that, of course, went sideways when trying to make sure we were successful when digital devices, which are cameras and kiosks and so on and so forth. You can be successful there, but it had honestly one-hundredths of the profitability of the film business.

Jaime Szulc: Different from Fuji, for example, which diversified, then used a lot of money, a lot of capital to diversify the assets. Whereas Kodak made a couple of big bets, investing a couple billion dollars to develop the consumer printing business, and then \$2.5 billion to develop the commercial printing business. So that's for \$4.5 billion for two bets, which as you know and if you read Mark Moses's book, cannonballs versus rapid-firing bullets ... that's what the company should have done is to think about how to fire bullets, how to fail small, fail fast, understand how to develop which one of those businesses instead of making big, big bets.

Steve Sanduski: Mm-hmm (affirmative). Yeah, so what I hear you saying is that Kodak made some big bets. You said they made these two big bets of several billion dollars in total. They ended up diversifying outside of just their core business, and they sold off a couple businesses which ultimately became multi-billion dollar businesses. So those two decisions, in hindsight, turned out to not be good decisions. And then today, a lot of folks will say that we should be doing exactly what you just described there, which is we should firing these bullets. We should be running a lot of different tests and figuring what's working, what's not working. And then when we see something that's working, let's put some more resources behind it as opposed to betting the company in the way that Kodak just did. Is that a fair summary of what you just said there?

Jaime Szulc: That's a very fair summary, Steven. And honestly, the process is not very different from what you read in the book, so on and so forth. First, it has to be a mindset shift that you're now in a different position in the world, right? Even if you're very successful, you're very likely to be disrupted. And the mindset also has to do with software. If you look at the growth of the NASDAQ in the past three years, almost 50% of that growth come from half a dozen companies. And all but one, which is BioTech, are software companies. So the mentality and mindset of fast growth, firing bullets versus cannonballs, recurring revenue, healthy paranoia, this is all there is to the mindset of the company. And the managers knowing that you don't know it all, right?

Jaime Szulc: And then how you structure your innovation and your process in a way that your test, learn and scale when you learn again, and you repeat over and over and over again that process. And then when it comes to execution to your point, you throw gasoline into the fire. That's the expression I like to use. When you see something that is working, you feed it a little more, a little more, a little more until it catch fire. And then suddenly you have a portfolio of successful business units and companies that you can bet on.

Steve Sanduski: Now when you talk about this idea of mindset, would it also be fair to say that the executive team needs to really make sure that they take time to what I'll call scan the horizon? And what I mean by that is, they have to just pay constant attention to what is going on, not just in their industry ... and like you said here, you said I think about 100% of the disruptors came from outside of that core industry. And so, as a leader, you really got to be keeping your eyes and ears to what's going on outside of your industry, keeping an eye on trend lines, changing in customer behavior, unexpected competitors that are popping up, different demand patterns from clients. So is that something that executives and leaders need to really cultivate as a skill as well? Is to be able to continually scan the horizon for these types of things so that they can potential disruptions before it's too late?

Jaime Szulc: I think for most people the automatic response, Steve, would be yes. I see a little different to be honest with you. I see most companies trying to do I call a herd of sheep. So you go to similar university. You go to Israel. You go to China. You go to all those start-ups, which their mortality rate is very high as you know, and you try to follow. And basically everybody's doing that. And they hire a guru, somebody who's an expert on a given subject or a given category or a given technology. They put project management in place. They conduct ideation. But basically everybody's doing this. So you're not going to get a different results by doing what everybody's doing.

Jaime Szulc: And because the world is so fragmented today in terms of knowledge and disruptions happening from all over the place, if you try to follow that, it becomes very costly. And it becomes very time-consuming for executives whose focus on making their day-to-day, to make a living. And they have to live. They have families. We have families, so on and so forth. So I'm usually a little bit against trying to follow what everybody else is doing and trying to go and try to chase those new technologies. And going back to the roots, and what are the true roots? The first one I said was to dissect and understand in which business you're in, what's the ultimate desire of the consumer. And by this, you have to understand the psyche of the consumer.

Jaime Szulc: And number two, you got to create a healthy and diverse though environment process and a buy-built strategy. So you have to train people on disruption, on the disruption mindset. And you also have to bring new people and new perspectives in a way that people can look at the same problem in a very different way. And you have to foster that. You have to foster that. You have to foster that. And you have to be strategically aligned. So you can't abandon that fact, the number one, the consumer still has the voice, right? And most of them, like Carl Jung would say, the archetypes. We always want the same thing. This hasn't changed in 100 years. But understanding that is very hard.

Jaime Szulc: And second, having a company which can think diversely and has the right environment that fosters people and encourages people to think differently and foster mistake-making. So it's okay to make mistakes. Just don't make a million

dollar mistake. Make a \$10,000 mistake. Make a \$1,000 mistake. And it's fine. And then when you structure the innovation, then you have to make the decision. And in Kodak's case, which you mentioned, one of the decisions is we had a lot of investors. Our investor base was based on people who were hooked on dividends, which were coming from film which was very rich category. So while we still have those investors, you would be very hard to get out of the quarter-to-quarter pressure to deliver on dividends, right? So and that also helped the company. So having the courage to implement and execute is absolutely key. But for that to happen, you need the mindset to be there.

Steve Sanduski: Now, how do you train your team to have this mindset? I'd love to hear. Is there a process that you can go through to train people to think differently like that? To think in diverse ways? How do you go about actually training people for that?

Jaime Szulc: Mm-hmm (affirmative). Well, there's not a cake recipe for that, Steve, as you know really well, right? You're asking the questions that you know it. But each one of us have our own ways to think about it now. So one of the things I do always is design the job specs of the key jobs aligned with the dreams of the best people in the market, right? So for example, I had in a prior company when I was managing a global restaurant business, we didn't have a pricing people. And we had lost millions of dollars on adjusting pricing and inflationary countries. So I designed the job spec. And I went to the best guy in the markets to say, who's the best pricing guy in that specific region. And I interviewed people. And I said, "What's your dream?" And how can I make sure that job is aligned to the person's dream? Because when that happens, that person was going to debt ... I love the comment, cows give better milk.

Jaime Szulc: So if you're happy working doing something, you never work a day in your life. So this people tend to be more dedicated, more creative. And if you create the right boundaries for people and you incent them right, they will always bring you new ideas. So number one, fit the jobs to the dreams of people. And this is a customization. This is a mass customization which is very hard to do.

Jaime Szulc: Second, treat people with respect and appreciate and celebrate mistakes. Celebrate small mistakes when people learn. And three, you got to do the buy-built. You got to buy some expertise in. Let it be, even ... I mentioned those trips to Israel or China or Silicon Valley. People don't need to go there all the time. So you have to short circuit the process. Don't spend a week or four weeks or ten weeks doing it. You can do this within a few days. You can structure the process.

Jaime Szulc: There's several tools for that. There is the learning maps which teach people on what's happening in the industry, what's happened to consumers, so on and so forth. So you can have a myriad of solutions which honestly depends on the company you work with. I've used those learning maps, for example, for Goodyear when I was the President of Latin America. For Levi Strauss, I used a different one regarding digital transformation. And I used a lot of the concepts of marketing, which related to videos, viral videos, where people would say

good things about the company. And you don't claim the profit and the equity for yourself. You just take the consumer take the reins of brand and say good things about the brand they wear. We were gigantically successful doing that.

Steve Sanduski: Well, you mentioned Goodyear. So you spent some time in the auto industry, the tire business. So I'm curious, as you look at what's happening in the auto business today ... so we've got Tesla out there which is, I guess you might say that they're a software company that's masquerading as a car company.

Jaime Szulc: Yeah.

Steve Sanduski: And you mentioned earlier how everything is really turning into software. And as Mark Andresen famously said back in about 2011 that software is eating the world. So I think that's trend that's going to -

Jaime Szulc: Correct.

Steve Sanduski: ... that's going to likely continue. So as you look at Ford and GM and Chrysler, are they doing the right things as their industry is transforming? Or if you were running one of those companies, what would you be doing differently to make sure that an old line manufacturing company that a car company is not going to get destroyed using new technology?

Jaime Szulc: Well, Steve, that's an audacious question, right?

Steve Sanduski: And answer it in 60 seconds.

Jaime Szulc: Okay. Exactly. Yeah. To be frank with you, I don't think those companies are doing what has to be done. They are very hooked. They are a slave of what they built, which is huge amounts of bricks and mortar and assets. Many of them had fantastic innovation programs working with start-ups, so on and so forth. But honestly, for you to be successful, you got to think about the software mentality. We share the recurring revenue models that they're facing today. What successful recurring revenue models they have?

Jaime Szulc: To be honest with you, I don't see many, right? And it's very hard when you have an established company, and you mention the automotive industry, Goodyear, or even Kodak at the time, or any of those traditional companies ... it's very hard because you spent so much time focus on your business model. And when you have a different business model out there or innovation team out there, they usually separate it from the pack and integration becomes very difficult. So that's kind of a very, very fine line. So I'm at the realm of one of those companies today, I would definitely create a more, better, faster, cheaper or more, better, faster, less expensive mentality, and a software mentality in a group that could identify very different ideas on how to make it work and do this rapid testing to understand where to go. A lot of them are announcing huge

partnerships, mega-partnerships. And to be honest with you, I don't believe much in those.

Steve Sanduski: Well, and another example is Xerox. So Xerox, of course, was huge back in the 60s and 70s. And then they also started PARC, which I think is the Palo Alto Research Center out in what we call Silicon Valley today. But Xerox was not able to really capitalize on what they were developing in PARC. And a lot of companies that are well known today essentially were a result of some of the technology that was developed by PARC. So as you think about that and you talk about this idea of ... you gave the Kodak example where they had legacy shareholders who were hooked on the dividends. And so it was difficult for Kodak to change their business model in such a way that might require some new reinvesting that might lower a dividend and upset their shareholders.

Steve Sanduski: So what I'm trying to get at here is, do companies that are facing the risk of disruption ... if they want to make sure that they don't get disrupted, do they need to do like a skunk works kind of thing? And try some of these different businesses but move them out of the corporate headquarters and put them on their own thing so that they don't have the pressures of the legacy business? Or what's the best way to really try and fire these test bullets while still understanding that we got this cash cow over here? And we want to milk this thing for as long as we can. How do we strike that balance between the cash cow, but knowing that's going to be depleted, versus getting something new going and making that thing grow?

Jaime Szulc: Yeah. It's a great question. As you know, there's no cake recipe here, right? But it goes back to a few things. One I spoke with, and the other one no. The one I spoke about is mindset. When a company's facing disruption is very normal ... the same as a basketball team or a football team, you look for a hero, right? That happened to many companies I know. You go out and look for a hero. And then the huge responsibility of the hero is to save the company, right? Or to save the team. It's a lot to ask. So I don't believe in that. I believe in humbleness. I believe in the ability for the leader to carve out time and bring people in and foster their creativity and give them power and empower people. And I call it, it's like a program of ownership at all levels. In the food business, in the restaurant business, there's a company that does really well, which is Outback. Their proprietor program is very, very good. And I use that in some of the companies I worked to make sure there's this ownership at all levels. So people have the leeway to fail and have the leeway to be recognized when they win and get the results. So this is one part, which is related to mindset.

Jaime Szulc: And the second thing is really related to preparation. Everything in life, most things in life, is preparation. There's probably a very small percentage of population who get really lucky and get rich and wealthy and famous. The rest of us, we really just have to work hard. We have to prepare. So as you're doing this rapid firing and understanding ... for example in the past of what I've done, we would test a new model of store, a new store model, with 60 different

changes and 30 different tests happening every single week. For every single test, there was a page understanding what's the objective of the test, what's the result, what's the expected result, what's the cash flow dynamic, what's the P and L dynamic of that test ... if it's in food, I don't know, if it's to substitute 300 ml for 500 ml plastic cups or to plastic bottles or glass. You test very methodically each one of them.

Jaime Szulc: So you can have all the great ideas in the world, but Steve, ideas and technology are commodities today. Everybody has great ideas. Tech is very available to most people. It's not about having the latest and greatest technology. It's not about having the latest and greatest idea. It's how you prepare, how do you go about it methodically, and how you have the courage to take the right decisions.

Steve Sanduski: And as we've been talking here about why these transformations fail ... so people have the wrong mindset or don't have good mindset. Or they don't have this diverse thinking. They're not firing these test bullets. And they're getting too stuck in their old paradigm of the way that they do business. Is there any other thoughts or ideas or encouragement that you have for business leaders that they should be doing, that they should be thinking about, the way they need to be rallying their troops? Anything that else that they should be doing to make sure that they can be one of these companies that not just survives in this environment but actually thrives in a world with a pace of change that we're seeing?

Jaime Szulc: Mm-hmm (affirmative). Most of us leaders we say that we like being challenged, right? In fact, when push comes to shove, we don't like it. We don't like when somebody embarrasses us in front of others. We don't like ... it's human nature. So I would say, have this non-linear thinking brought to the company, and throughout the company, HR, all the hiring processes, all the cultivating that environment. Because through every disruption ... and you know that Steve through books of losses and mourning, people define between five and seven different phases you go through. The first one is anger or denial. And then it goes through all the frustration, desperation, and then you get to acceptance. No, you can only move when you go through acceptance.

Jaime Szulc: But when you bring somebody new in, if the structure is not prepared for that person to flourish, then the person will exit the system. So finding a way to bring this non-linear thinking back into the organization. So that has to do with mindset, but it's not the mindset of the organization, right? It's to cultivate and foster that environment within the organization and challenge yourself. Because again, we really get enamored by our own successes. And then when we notice, we're gone. We're gone before we notice.

Steve Sanduski: Would it be fair to say that, as you think about a role of a leader here ... there's obviously multiple things that they have to do ... but as it relates to the conversation that we're having here is that it's not so much that the leader of the company has to be the hero. And you touched on this a little bit earlier.

Sometimes companies go out, and they want to try and find the new CEO who's going to save the company from the terrible thing. So it's not so much about the CEO needs to be the hero here. It sounds like ... correct me if you think this is not right ... that it's almost more about the leader setting the stage, cultivating the mindset, creating the environment and the culture that enables the company to be fast-moving, to be open and receptive to doing things differently. That the leader who is most effective at creating that kind of environment is almost going to make themselves bulletproof from competition. Is that fair to say?

Jaime Szulc: I think it would be. I think it would be fair to say. Not bulletproof from competition because I don't think that exists. But I once saw a definition of a digital mindset, which I apply until today, which is fast, nimble, and at the time we say paranoid for disruption. You got to be able to take the punch. You're not going to win every time. Sometimes it's better for you to be a fast follower than to be an innovative company or the first of the market. And one example to me, several examples, but Netflix for example. It didn't invent the technology, right? It actually was almost sold to Blockbuster. And it was in Blockbuster to say that's no problem at all, I'll do that. Who's going to be wanting to rent DVDs when they can go to the store and get it immediately? But then, Netflix embarked into the trend of the streaming. And the rest is history. And the same thing is happening with Google entering in the game industry through the cloud.

Jaime Szulc: So imagine tomorrow if when that works, then you don't necessarily need the devices that exist today to operate games. What's going to happen to Sony? What's going to happen PlayStation? So on and so forth. This is devastating consequences. And so that's the world we're living in. So if you do all the things you just said, I think it gives you more chance to be successful, but you got to be willing to understand maybe your profit pool's going to go away one day. And then you are going to have to deal with the consequences. And the earlier you do that, the earlier you recognize that, the better off you are.

Steve Sanduski: Alright. Well, I think we're going to go ahead and wrap up here. And just a couple quick areas that I want to jump into. So the first one is, is there anything else that you'd like to add that we haven't talked about yet?

Jaime Szulc: No, I'd like to just reinforce to you that number one, chances of you or your business being disrupted are almost 100% in summary. And that disruption will most likely come from outside your category. And it will require a change in the way that you think about your business model. So don't do what everybody else does, which is go to Silicon Valley, go to those tours, hire a guru, do ideation, do project management. Just don't chase what's happening in the market. Go, I'll say go inside yourself a little bit yourself and your company and in the consumer. And the answer will lie there versus any new technology.

Steve Sanduski: Excellent. Well, let's wrap here with just a few rapid-fire questions. And the first one I'd like to ask you is, what would be maybe two or three of your core personal values?

Jaime Szulc: Okay. Steve, the first one would be pragmatism with empathy. Do what you have to do, but do the right way. So I always apply that. Second, great minds think alike, but great hearts feel alike. So I always try to associate myself with people with a good heart. And the third is, obviously maybe the first even, the integrity and trust in everything.

Steve Sanduski: Excellent. Alright. Now we talk a lot about leadership on the podcast here. And who would be a leader that you admire from afar, and why?

Jaime Szulc: Yeah. Well, it's a thought leader, but it's a leader nonetheless. It's Viktor Frankl. Viktor dissected one of the most critical issues of modern society, which is the lack of purpose in people. So I admire a lot. In his book, "Man's Search for Meaning" is on my desk all the time.

Steve Sanduski: Yup. It's on my bookshelf as well.

Jaime Szulc: Good.

Steve Sanduski: Certainly encourage everyone to read that. And as we talk a lot here ... today we're talk a lot about disruption and transformation and innovation that we all have to stay, keep on our toes here. So along those lines, what would be a new skill that you are trying to develop?

Jaime Szulc: That would be go with the flow. As a leader, you learn that you have to be in control. And you have to prepare. And you have to know all the answers. And honestly sometimes with the pace things are today, if you lose a couple of years, you really lose a couple of decades. So sometimes understanding when to go with the flow versus trying to take control is something I'm trying to develop.

Steve Sanduski: And final question here is, as you think about competition, are you someone who tries to compete to be better than others or better than the competition? Or are you more focused on just trying to be as best as you possibly can be?

Jaime Szulc: My answer would be you have to be the best you have to be. And sometimes that's more than the best you can be, which means that you have to bring people in. You have to change your paradigms. You have to transform yourself into a different person. So today I'm trying to be the best I have to be. Even though sometimes it seems an insurmountable goal. But that's what it has to happen.

Steve Sanduski: I love that. Alright. Well, we're going to go ahead and wrap there. And Jaime, I really appreciate you being on the show today. Some great insights here from

your several decades of experience, and a very, very important topic. So I appreciate you taking some time with us today.

Jaime Szulc: Appreciate it, Steve. Thank you so much.

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