

Laura Cox Kaplan:

Ready to add a big dose of positivity and empowered perspective to your day? You've come to the right place. Welcome to She Said/She Said podcast. I'm Laura Cox Kaplan. Here we tackle everything from imposter syndrome and confidence building to the best advice on how to lead yourself through life pivots, including the ones that knock you flat. For the past three years, I've talked to hundreds of experts about their stories. Here you'll find their actionable advice and lessons, as well as my own tools that you can put to use in your own life. Stick around. I think you'll find this investment in you, well worth it.

Hey friend, welcome to She Said/She Said podcast. Our lives and careers involve constant choices. Some day-to-day, run of the mill things, and then there are the real biggies like changing jobs, changing careers, taking a break, getting married, having children, moving across the country. Taking risks, large ones and small ones, comes with the territory. It's part of life. And make no mistake, not deciding is deciding. Do we take the safe and steady route, stick where we are, or do we roll the dice, throw caution to the wind and really go after what we want? If the thought of all of this risk-taking scares you just a bit or makes you uncomfortable, you're human.

But today we're going to talk about how we can teach ourselves to separate and understand calculated risk-taking from fear and emotion. They are not the same things. And perhaps even more on-point, how do you build the confidence needed to take both those smaller risks as well as those bigger risks? How do you develop tools that help you put fear into context so that you can take smart, calculated risks, ones that help you leverage your experience and that continue to challenge you and help you really grow and potentially to create even greater value for yourself and others?

Today's conversation is all about this topic of risk-taking, but it's also about thinking differently about risk-taking. I'm talking to one of the most innovative serial entrepreneurs and risk takers in Silicon Valley. Her name is Sukhinder Singh Cassidy. She's been at the forefront of technology that we all essentially take for granted at this point, including leading Google's effort to develop Google Maps. She's launched startups, led major business transitions, and she's embraced risk over and over and over again.

In our conversation today, Sukhinder shares her approach for evaluating risks and some tools that help her deal with and put fear into context. She has also written a terrific book that's entitled, Choose Possibility. I love the title. Now the book is available for pre-order right now and will be published in August of 2021. I've included a link to pre-order the book in the show notes for this episode, episode 159. So while you can't buy the book today, the good news is that today's conversation will give you a great sneak peek into some of the tremendous wisdom and perspective that Sukhinder shares in the book. Be sure to go to the show notes for this episode, 159. I've also included a risk tool that Sukhinder talks about in this conversation that she also talks about in her book.

Friends, this episode is packed with valuable advice and perspective, and I know you're going to love it. I especially love how Sukhinder talks about one of the ways that she deals with fear. She talks about understanding the difference between FOF and FOMO. Or set another way, fear of failure or fear of missing out. She also talks about how to teach yourself to plan for both the failure, as well as the success. We trace Sukhinder story from how she grew up to her early career at Merrill Lynch, where she worked in business development, or as she refers to it as biz dev, to her work at Yodlee, Amazon, Google and StubHub among others.

We also talk about her founding and launch of TheBoardlist and the challenges associated with getting more women and minorities on corporate boards. There is lots packed into this conversation. Friend, as always, I would love to hear what resonates most with you. Once you have a chance to listen to today's conversation, send me some feedback, and please be sure to include your thoughts in a review. Your reviews are a huge help, not just to me, but to others who are looking for thoughtful

podcasts like this one. I am so grateful that you're here. And now my conversation with Sukhinder Singh Cassidy. Sukhinder, welcome to She Said/She Said.

Sukhinder Singh Cassidy:

Hey, Laura, thank you for having me.

Laura Cox Kaplan:

Well, I'm so happy to have you. I think the challenge with a conversation like this one is narrowing it down to the topics that we can fit in this amount of time because you have this amazing, amazing career and background, and so many things that we can talk about. But the topic that I want to talk about today is this idea of risk. Before we get into that, let's talk a bit about your career and how you got your start. You have been an executive in Silicon Valley for a number of years, but that's not where you started. Take us back to where you first launched and walk us forward.

Sukhinder Singh Cassidy:

Sure. Well, like many people, I probably have a story that from the outside looks well-planned and from the inside is a whole other ballgame. I graduated from university undergrad in Canada. I'm Canadian by background. And I actually struggled to get my first job. We don't need to go into the long story, but suffice to say it probably took me a year to get my first professional job out of college.

And I had set my ambitions very high, which was heading to Wall Street and made my way there by hook or crook. And that was its own story. And so really started on Wall Street in kind of 1993, ended up at Merrill Lynch in New York and was with Merrill New York and then in London and was lucky enough after being in London with Merrill to join BSkyB, one of the first digital satellite broadcasters in the division of news score in 1994 to 1996.

And so I had at the start of my career in investment banking and then in media, but was dying, believe it or not, by the time I was 26 or 27, to start a company. I had no idea how, I had no idea what, but was hankering to be an entrepreneur. And so I quit my job and moved to Silicon Valley in 1997. And unbeknownst to me turns out that was a pretty good time to head here. And so my career in Silicon Valley started right then, which was really as the internet was starting to move from linear to nonlinear growth. And I ended up joining the startup here and that's how I made my way.

Laura Cox Kaplan:

Yeah. You tell a really interesting story that I've heard you share and I believe you share it in your upcoming book, which we're going to talk about. But you had the experience of being described as too aggressive in one of your early Silicon Valley jobs. And this was actually after you had done a number of years on Wall Street at a big investment firm, actually two, at both Merrill Lynch and at Sky. Talk about that experience and what you learned from that.

Sukhinder Singh Cassidy:

Yeah, it's so interesting. It's really seminal in some ways. Many of these things end up standing out in hindsight, even more than at the time you're going through them. I find it ironic that I ended up at two male dominated firms and in industries, both media and financial services, Wall Street in particular, that are known to be sort of maybe not as friendly to women, but my aggressiveness and my natural intensity was really welcomed. And I thrived actually in both places. And then I've come to Silicon Valley,

and by and large, I say, I've thrived. I wouldn't have stayed here for 25 plus years if I hadn't found my tribe.

But in my very first job, which was for a startup, on my second day on the job, my boss told me I was scaring the secretaries. And you can imagine, is it 26 or 27 year old? I literally was like, what could I have possibly done? Like literally I've gotten a desk. I've walked in the bathroom a couple of times. Maybe I've sat in a meeting. And that signaling to me was actually pretty difficult because it had questioning on like day two, like, what have I done? And I would say in the next six months of my first job experience in the Valley, it went downhill from there. And what I mean by that is a couple of things. In my two prior jobs, I was very quickly given more responsibility than my job and trusted with a lot and progressively promoted, interestingly. In my first job in the Valley, I was hired to do biz dev. I was actually given increasingly what I thought were menial tasks.

Now there's nothing wrong with working hard and be given junior tasks as a junior person. But because my experience was the opposite, which was people were trusting me with more, every day on the job, in a job where I'm supposed to be doing BD, but I was being given things like doing marketing collateral, I didn't understand it. I saw a male colleague who was significantly a senior to me, probably 10 or more years of work experience than me, be very volatile on the job and very aggressive and lose his temper. And yet my boss seemed to tolerate that behavior and coddle that person. And yet I was being told or signal to that I was somehow being aggressive by just showing up at work. And I didn't really understand what was going on. It's like I said, I have this vivid memory of watching that feeling increasingly unsure about myself. I mean, I cried a lot at work.

I think one day, my boss and I were walking out at the same time out of work to the parking lot. And somehow we got into this discussion about my unhappiness and he said to me, "Well, Sukhinder, you're like the rookie on the football team that needs to be coached." I said, "Quite respectfully, I've never been told I need to be coached. Nobody's ever told me that I need to be stewarded somehow. And this is not the feedback I've ever gotten before." And the situation continued. And I think somewhere around month six, somebody came in, ironically, to do a sexual discrimination and harassment training. This is like 1997.

And I remember literally asking for a private session with that person and walking into the woman who was doing the training and saying, "This is my experience. Am I being discriminated against?" And she really wouldn't give me a straight answer. And to be honest, I'm not here to accuse that person of being malicious or anything towards me, but what was very clear is how I expected to be treated on the job and how my boss thought of me were at odds. And so I basically started looking for another job. I really thought I didn't belong in the Valley. I was questioning whether I was even suited to biz dev, and I thought about leaving.

And luckily for me, I took a recruiter call for a company called Jungle. I had very little interest in the business, but the first time I met the founders, they seem to welcome who I was and I loved how smart they were and how straightforward, and I switched jobs. And on day two of the job, they asked me to pick up a whole set of responsibility that Jungle needed done in a new business vertical they were entering, which was e-commerce. And I had the exact opposite experience and was back to being trusted and told to run, not walk, and given no structure, but being told to figure it out. And that totally suited me and I thrived.

Laura Cox Kaplan:

Yeah. There's so many things that strike me about your story because you can jump to the point of saying, okay, was I being discriminated against? Or was it code for feedback that the boss was not capable or comfortable giving? I don't know about you, but I've had this experience so many times

where I would have a female colleague or a junior staffer and have maybe a male counterpart say, well, we can't promote her because she can't take feedback. I go, what does that mean exactly? It's an interesting anecdote about how to think about this idea of getting feedback and what to do when you get it. In that case, sounds like you didn't really get feedback at all.

Sukhinder Singh Cassidy:

No, I didn't. And to be honest, like, look, I'm a grownup. I have to give feedback all the time. By the way, as an executive and a CEO, do you know how much feedback I've had to receive? So it's not like I think I'm perfect. To me the signaling on day two of the job where there are very few data points, something about me is too aggressive. I was like, I would have preferred something specific. But to be honest, that was a pretty quick data point. Couldn't have been that much data.

And then to your point, if there was data coming in, I think sitting down and saying like, "Hey, here are the data points." Maybe that would have taken some away the mystery about all of this. So yeah, there's a lesson to be learned. I don't use words like discrimination lightly. I do believe I was given a message about my perceived aggressiveness at a point where there couldn't have been that many data points about my work. It was day two. And unfortunately, or fortunately, that set the tone for the relationship I had with my boss and I. Me wary, paranoid, somewhat insecure, somewhat defensive. Him probably feeling like, I don't know, also wasn't fitting in, but it's never got to that point of candid constructive feedback given and received in a safe environment. We didn't.

Laura Cox Kaplan:

Was it hard for you to get over the experience? I mean, sometimes when you have a setback like that, you don't always have clear answers or why is it I'm not meshing with this person? Sometimes it can really do a number on your confidence. Did you find that that was the case? Or were you able to just say, you know what? This is just the wrong fit for me, and move on?

Sukhinder Singh Cassidy:

Well, what's interesting, first of all, when we're younger and even now, when you don't have that many data points, any data point risks shaking your confidence. I mean, this was shaken right out of college when I couldn't get the job I wanted. Again, up until that point, I thrived in school. Lots of people were telling me, I was like a A student, all of those good things. I think it's always easier when you have a number of data points that are positive to take a negative, take it in stride and move on. And luckily for me, I had three years of work experience. Three years doesn't sound like that many, but three in the context of six months of a bad experience, but three plus years of a good one.

And then my very next job experience being so positive, I, relatively speaking, took it in stride, but that doesn't mean you ignore difficult feedback, not at all. But if you said like, what's your ability to bounce back or recover from feedback? I think it's about all the data points you have and putting it in context. And obviously when we have not enough data points, it's very easy to over-index or over-rotate on one or two. As you have more, you definitely just have, as I said, you have more data in which to consider any single piece of feedback.

Laura Cox Kaplan:

Yeah. Clearly, you have put this experience into context. You've utilized it. You've gone on to amazing jobs. Because I want to talk about risk-taking in particular, I'm curious about, and all of the risks that you've taken over the course of your career, I'd love for you to talk a bit about how you grew up. Were

your parents entrepreneurs? Did they instill this idea in you? Did that have anything to do with the path that you think you have taken?

Sukhinder Singh Cassidy:

Yes, indeed, it did. But of course, this comes to my point of view on risk, which maybe isn't normal. So let's just back up. My parents were both doctors. They ran a medical practice together, first in Africa, and then in Canada, where they immigrated to when I was two. And let's just agree, the medical profession is not a high risk profession in terms of, you go to school, you have a very known path. That known path gets you a job. There's stability in new jobs. So my parents valued stability a lot. So you say, well, what is risk taking about that? But then you would go one step deeper and say my father loved running a small business as much as he loved being a doctor. So he really loved being an entrepreneur.

Like that's not high stakes poker entrepreneurship. That's like, I'm going to open a small business. And the high stakes entrepreneurship in that might be like, I'm going to buy a building, which he did, because I dreamed of one day having a walk-in clinic. That was high risk. He tried branding his clinic, 10 years before there was ever the notion of a walk-in clinic. So I just saw every day, small and big acts of possibility. And that's what I say to people. Like risk taking doesn't always have to be big. It's about an attitude towards the things you try in order to get feedback and response and then make the next move. And so from that context, I consider my father a risk-taker. And then of course, I always say to people, my parents took one big risk. They left their entire livelihoods, and in fact, financial stability behind in Africa and move to Canada in their late forties and started over, residency and all.

Certainly they took one big risk with their lives, which was starting over, but one would not characterize my growing up in any way as sort of risky. And so I always say to people, think about what risk is. And if you want to reframe risk, if it's small and big acts of possibility, I feel like I grew up in a house that was very risk tolerant. Because I thought I was always willing to take small and big moves as an entrepreneur to learn to grow, sometimes to experiment. We kind of shrugged off things that didn't work out is like learning. Like there was just no badness in taking something. So that's one perspective.

The other perspective, and I think we should all be super clear on this. I am very clear on this in my life. To have many choices available to you and to be raised in an environment where it's safe to take risk is also a privilege. Make no mistake, I grew up as a middle class. My parents were savers. I never struggled to put food on the table. I don't have a story like that. And I am very aware that choice and possibility is also itself a privilege. I consider myself a risk taker because I have a view of possibility that was shaped by my father's an entrepreneur, yet I'm very aware that even possibility is a privilege.

Laura Cox Kaplan:

Yeah. Yeah. Well, you've mentioned possibility, which is such an amazing word, and it is part of the title of your new book, which will be coming out later this summer in August. We will include a pre-order link in the show notes for this episode, so that folks can go ahead and order that because it's amazing. I've read excerpts of it. It's terrific. You talk about, in that book, a number of things, but one in particular is this idea of the myth of a single choice. What do you mean by that?

Sukhinder Singh Cassidy:

It's so interesting. One of the reasons I wrote the book is because I believe that risk needs to be reframed because most of the risks we take are for possibility. Like the book is called Choose Possibility: Take Risks and Thrive (Even When You Fail). But I think just to back up, I believe that there are a lot of myths around risk-taking that get perpetuated. And this myth of the single choice is this idea that all of

us have. I had a growing up too, that like one single choice will make or break you. People struggle, as you and I both know, to make the perfect decision. I mean, do I do this? Or do I do that? And it's all on this thesis that you choose once. And if you choose once rightly, you're on your way to glory. And if you choose once wrongly, like abject failure is sitting dead in front of you.

And so people are like, in some ways, paralyzed to take action when they believe in this myth of the single choice. Like, which one? It's a make or break decision. And we've been trained to think about make or break single decisions. And then what I find ironic is that in my own career, I have not experienced that success comes from a single choice. Success comes from a series of choices and an iterative view towards each next possibility to unlock, let's say, a big reward. And that big reward may or may not be what you originally imagined.

But I am quite sure that it is not a single choice that gets us there. And this myth of the single choice, what I call the hero's journey, which is so celebrated. Maybe in hindsight, you can point to the one choice among 50, that was more seminal, but mostly reward comes from a series of choices and you have to be prepared to keep choosing. And that is completely contrary to this idea of the single choice.

Laura Cox Kaplan:

Yeah. Is there a gender component to this that you've noticed either in the women that you've worked alongside and/or coached or in your own career? Do you think it can be, in some respects, more difficult for women to take those risks? I mean, I don't know if it's socialization or just the way that we're wired, but it strikes me that we might be more inclined, as a general rule, again, not really generalizing here, but we might be inclined to be a bit more cautious about risk?

Sukhinder Singh Cassidy:

Well, it's interesting that you say this. There are a couple of things. First of all, there is a lot of research that points to the differences between men and women's risk-taking capabilities. You could just google gender and risk, and you'll find a ton of research topic.

Laura Cox Kaplan:

It's not capability necessary, it's tolerance, right?

Sukhinder Singh Cassidy:

Let's put this way, it's a multi-faceted paradigm. And I'm digging into it even more deeply myself, particularly as I've written this book, but here are a couple of things that are true. First of all, there are gender differences in how people viewed risk. There is also very clearly, because there's a perception that women take less risks, there's a self-fulfilling bias. Even the perception that women are less risk tolerance, in fact, leads to behavior that's of lower risk taking. So be aware that even this myth perpetuates a bias in women's like, I don't know, desire to take risks. This is one of the problems with any bias that is in the media or so on. It then sort of creates a negative virtuous cycle. So that's true.

Interestingly, one fun thing everybody can do right now, but I think is my own sort of take on this, we put together for the book, but just for people to help understand themselves, a quiz that you can take at the site. If you go to www.choosepossibility.com, there's a risk-taking quiz. And we have these four different archetypes of what we call natural risk-taking styles. And they run from what we call, which I find pretty fun, the change seeker, somebody who's moving all the time. The calculator is somebody who really thinks about very like actively risk-taking they can do, and quite tries to come to calculated decisions. We talk about the contemplator. People who are very thoughtful and balanced.

Like always can see the pros and cons, but sometimes struggle with making decision. And what we call the critic, somebody who sees, by nature, the downside of any situation first, more easily.

The survey is still collecting results, but we certainly put it out to a panel of men and women. And it is, in fact, even in our own kind of very informal survey, that women over index versus men on more likely to be critical and certainly more likely to be contemplators. So we're seeing in our own data, differences between men and women. Though I will say, by and large on balance, these differences are not nearly as extreme as people think. So if you looked at the entire population and said, while women may be X percent more likely than men to be critical, these differences are not like four times more likely. I mean, by and large, the populations look very similar. It's just that when you look at where they index, it's certainly true that women index differently.

Here's what I would say. I do not believe there was any difference in women's level of ambition. And I think this is very important. This idea that women are not ambitious or what have you, I think that this gets into wound with risk. And my own experience leading women and teams of men and women, I've led all women teams, I've led all male teams, I've led balanced teams, which of course is all of our preferences, I never treat nor have seen in the women leaders I have worked with, any lack of ambition or any less ambition than their male counterparts. So that also plays into this in not necessarily helpful way. So do I see differences? Yes. If you want to know for yourself, go take the quiz and figure out who you are. And certainly as we get more larger and larger sample sizes, I will be putting out some of the results, but we are already seeing some difference.

Laura Cox Kaplan:

That's amazing. That's amazing. In addition to the book, I'll include a link to the quiz as well, because I think our audience would be really, really interested in that. Let's talk about [crosstalk 00:26:43]. I'm sorry?

Sukhinder Singh Cassidy:

Once you've taken the quiz, I'll be curious to see what you are.

Laura Cox Kaplan:

I'll let you know.

Sukhinder Singh Cassidy:

Okay.

Laura Cox Kaplan:

I can probably guess. Let's talk a bit about some action steps that folks can take to increase their risk-taking potential. Little things that we can do. You talked a moment ago about the importance of small things, and that's true in so many aspects of life, but talk about what a person can do if she's having trouble maybe getting comfortable taking those risks.

Sukhinder Singh Cassidy:

Sure. First of all, I think you have to expand the opportunities to take risks. So I say to people there are four reasons to take risks. You're probably only thinking about one of four, maybe two. Number one, you can take risks to discover. Like literally just to discover what opportunities may exist. Number two, you can take risks to learn. You literally, let's say you move from one job to something that seems like a

lateral move. Likely you're doing it because you want to learn a new skillset. You can take risks to achieve an outsize ambition. That is the kind of risk that's celebrated in the world. Or by the time we hear the story about the hero, it's that one that the people are talking about. Like, look, Elon Musk wanted to send people to space. Like that's what we hear about.

And then the fourth risk that people take is often to avoid harm. You're in a precarious situation. I mean, look at COVID. Many people had to make very, on balance, take a risky decision to avoid the potential harm of COVID or the pandemic in their businesses, in their lives. So they actually acted quickly and agilely. But you have to expand your thoughts and say, if you want to take more risks, first of all, find opportunities to take risks. And so bucket all of those things and think of like, what is ... Like if I want to take a risk today, to learn, to discover, to make a small step towards a big ambition, even to avoid a harm, what could I do? So I think first and foremost, you have to find reasons to take risk.

Number two, I always say to people like, early and often. And you say, well, why would you take risks early enough? And I'm like, every little time you take risks, it's like a practice. You can say like, hey, if I take a little risk about something I don't really particularly care about, I am training myself for the day I have to make a decision that like where the odds or the stakes are much higher. And so it's so much easier to take risks when we're in safe environments. If people don't do it, it's so much easier to take risks when there's little downside. And so it is a practice. It is a muscle. I keep saying, people, look at the checklist. Figure out ways to take risks in your daily life.

Even if a risk is something like, as we talked about, something's bothering you, speaking up. You're in a meeting, you see an opportunity, say something. I'm making it up. You think you might want to change your job, even getting on the web and doing a Google search today about an occupation you're curious about, isn't that the tiniest micro risk you could take without committing yourself to any action? And the reality is, the more risk you take, the more you see the feedback loop of like what happens after. Oh, you discovered something. You get these micro rewards or micro learnings. The biggest advice I give people is like, what is stopping you from taking a little risk today? Because if you want to become an adapt risk taker, like anything, it's a muscle. It is a muscle. It gets better with practice.

Laura Cox Kaplan:

I love that. Talk about the connection between all of that and risk-taking related to confidence. Is it kind of the same thing? Confidence is so embedded and intertwined in that? Or is confidence something different?

Sukhinder Singh Cassidy:

I think it's a really great question. Well, first of all, I would say, imagine if I said to you, the reward for risk is not reward, and what I mean by that it's not the reason you originally took the risk. Because most people think like, I'm taking a risk for this very objective reward. Increased financial wealth. I want to be a CEO, what have you. Now imagine that the reward for risk-taking that is a hundred percent true is agility. What happens when you become agile? Whether you succeed or you fail, agility breeds confidence, because you know that given any situation, if you can see the results and make the next choice, I bet you become more confident.

I actually think that confidence is almost the most predictable reward for risk taking. How ironic is that? Like how many people want to be confident? If I said to you like, hey, if you want the fail safe reward for risk-taking, what if I told you it's not the reward you imagined, it's agility and confidence. Because the minute you make multiple moves and whether they work out or don't, you make the choice

after. Your agility grows and your confidence that you can pretty much deal with any situation and recover also increases. And imagine the freedom that that gives you. It's just incredibly freeing, to know that in any given choice, there are still choices to be made afterward depending on the results, including failure. Once you've been through that cycle a number of times, your confidence will increase because your agility increases first and the by-product is confidence.

Laura Cox Kaplan:

Yeah. Yeah. One of the ways in which you talk about weighing whether to take a risk, is this sort of the difference between what you call FOF and FOMO, which is fear of failure versus fear of missing out, which I thought was an interesting way to think about this dynamic. And this is how you have processed this idea of how to take a risk. Talk a little bit about that and how it has related to your own experiences.

Sukhinder Singh Cassidy:

Sure. Well, it's so funny. I always say to people, we think that when we're taking a risk, we have one fear. We have two fears. They're what I call part of a universal risk taking equation. FOMO is what we all know, fear of missing out. Whenever we're thinking about a new opportunity, it's because we have FOMO. We're like, oh, if I don't do this, if I don't act, I'm going to miss out on something really positive potentially. But it's still a fear. And then the other fear that everybody knows, I have it too, is fear of failure. And so I say to people in the kind of universal risk-taking equation, when your FOMO outweighs your fear of failure, you act. And when your fear of failure is greater than your FOMO, you don't act.

The natural universal wisdom out there is grow your FOMO. Grow your FOMO. Like just keep visualizing the most positive things that can happen. But think about what happens when you only visualize the positive and it fails to transpire on your first choice. You almost are in that like myth of a single choice. Oh my God, I took this big risk and it didn't work out. So I think when you just visualize the positive, do you know what I mean? Visualize, visualize, visualize, and your very first move doesn't turn out the way you want, I'm not really sure that helps you keep acting.

And so people always assume that I'm really good at imagining the positive. And don't get me wrong, I can get myself excited about pretty much anything. But for any control oriented person, which I am as well, I spend as much time stressing, if not more, about what's going to go wrong. And my fear failure is pretty high. So what I've really learned to do is focus much more on the downside of what can go wrong, because if I'm pleasantly surprised to the upside, there'll be many, many more choices to be made.

What I mostly try and do, believe it or not, is confront my fears in any choice. And think through, if the first move doesn't work, what do I do next? In a biz dev contract, I grew up doing sales in biz dev, as you know, most contracts are built on only solving for the negative state. Contract doesn't say, if this happens, then this happens. I mean, deals only get done because somebody is mapping out every potential worst outcome of contract and putting in writing what happens next.

I think about two fears in my own risk-taking equation. It's very easy to spend all your time thinking about FOMO, but in my mind, if you can really think through what happens in the failure state and imagine your next choices, you'll reduce your fear of failure, which in some ways I find far more productive.

Laura Cox Kaplan:

Yeah. You actually talk about it in the context of almost planning for it. We talk a lot on this podcast about whether you have a plan for your career or whether you just set goals or benchmarks, but I love

the idea of planning for things not working out the way that you plan for them to and what you're going to do when that happens.

Sukhinder Singh Cassidy:

Yeah. Let's put it this way. My FOMO plan is what I call a whiteboard plan. It's like a rough guide on the upside. I first for sure have a vision for what I want to achieve. And I would never suggest you don't have a vision for the positive. I mean, that's all of our North Star. And it's what keeps you motivated. I will say, to the upside, I plan roughly. To the downside, I plan in detail, which has made me the opposite of most people. As the CEO as I received plans from others, oh my gosh, amount of detail to the positive is incredible. It's like as if people can predict to the nth degree in their plan, what's going to happen in this next quarter, and then they're put to the downside.

Or their plan for other things they're going to experiment with, is just not there. It's like as if everything they're going to do is going to work out exactly as they want. So they plan out all the steps to the upside. And I see very few plans, which are like, hey, I'm going to take this first move. And then depending on the outcome, here are the next things that could happen. It's mostly like every single one of my choices is going to go right. So just like, watch as I map the 15 positive choices. And I'm like, that's a very detailed point to the upside. I'm like, I'm not sure my plan is going to go the way I think it is on move one. So I'm not going to spend that much energy on all the great things that can happen. I'm just going to roughly plan for the upside and really I want to know what I'm going to do when the first move doesn't work out the way I think it's going to.

Laura Cox Kaplan:

How much did your early career experience in investment banking and in business development, as you've talked about a couple of times, how much of that really informed the way that you think about planning for the downside? What I think is so important here is you're not using the planning for the downside as an excuse not to take the risk. You're actually using it as a plan for here's what I will do when it goes wrong.

Sukhinder Singh Cassidy:

I'm actually using it to gain confidence to take a risk, which is a really weird thing.

Laura Cox Kaplan:

Great though. I love it.

Sukhinder Singh Cassidy:

I don't know if investment banking trained me for it to be honest. I mean, that probably just trained me in like hard work and diligence, because there's a very known path that you have to do as an analyst to be successful. I think that you are right though. My first jobs were in sales. My first job was in business development. This idea of forecasting for multiple cases, I think is very much in the nature of sales and business development. In the case of sales it's like, you're planning that most times the sales call doesn't work. This idea that you call one person and one person says yes. That is the opposite of great sales. You have to plan for 99 people say no, and so you have to build a pipeline for a hundred. So that's true.

Like I think sales is very good training in planning for the negative state. That's true. And then biz dev, if you just look at it, all the contract work, all of it is about being diligent to the downside so that you know. I'm pretty sure that sales and business development taught me to just manage the

probabilities of the downside. And even if they're low, accounting for them and just taking that into account in your action plan. To your point though, it doesn't mean you don't act, you're sort of visualizing failure in order to act, which maybe counter-intuitive to people.

Laura Cox Kaplan:

Yeah. Yeah. Another element of all of this too, I think is how, and we talk about this on this podcast quite a bit, is this idea of, we've all been told, get comfortable with being uncomfortable. And that sounds like an interesting concept, but I think if we're not specific about it, people don't always know what that means. And I'd love for you to dig into this idea of how you think about that, the role maybe that your mindset plays as it relates to this idea of discomfort. Just talk about how you thought about this idea of getting comfortable with the uncomfortable.

Sukhinder Singh Cassidy:

Yeah. I think it comes back to that point I made about finding little reasons to take risks. One can agree that if you want to be comfortable, it's very easy to not look for reasons to take risks. That's true. Like why wake up tomorrow and say, I'm going to look for little reasons to try something different. I think more specifically this idea of what discomfort means, it means when you don't need to do something, choosing to do it. Does that make sense? When you can say like, I don't need to do this today.

I mean discomfort is in anything from us, each trying to like lose our next five pounds or start a keto diet today versus a month from now, or in speaking up in a meeting. I think of discomfort is like, I could not reach for the next state of possibility and I'm going to make myself do that. Because I know it's good for me, but as you said, and by the way, there are many days that I stay in the status quo, like make no mistake. I just am choosing to be comfortable today.

But that's also because as a CEO of a tech company or a growth startup, it's because I live many, many, many days in perpetual discomfort, just given how things change. So then I'm quite happy to swing to comfort on my weekends and be like, "I am not going to do this today. I'm going to binge watch or what have you." But that's because by its very nature, being a tech startup CEO or in any disruptive technology play, your constant state is like grow or go. There's like, if you don't move to the next possibility, you could be obsolete. So I'm very binary on this. I live that every day as a career.

Laura Cox Kaplan:

Yeah. Maybe let's talk about your most recent career experience. You were the CEO of StubHub up until very recently and you successfully sold the company, but I would love for you to talk about what the experience was like in COVID. I can only imagine how terrifying it would be to be running a live venue ticket company at a point in which all live venues are closed for the foreseeable future. Maybe talk about your experience and how this played out for you.

Sukhinder Singh Cassidy:

Yeah, sure. And I think this comes to the point of sort of both being a calculated risk taker and understanding that you can be as calculated as you want, and you're still going to encounter risks you didn't foresee. I was very calculated in taking the job to run StubHub. I had been an entrepreneur for seven years. I've been at Google and reached a very senior executive level. And I left to start my second and third companies, Joyus and TheBoardlist. And I had been seven years as an entrepreneur and I was really craving getting back to that scale and running and building a service that impacted millions of people. And I got the opportunity to run StubHub as a division of eBay, wholly owned subsidiary.

And although it was not a standalone company, the job was big. I loved the service. I loved the idea of giving people joy and entertainment. And I was like, hey, this brings me back to large-scale business. And so I joined StubHub as its president, which is effectively its CEO, and I was reporting to the CEO of eBay. And although it was not my ideal to work for a large corporate, like again, that was the way I was going to get to run something big again. And so it was very calculated. I measured. I thought about the potential for my career. I was like, this is a really good move. It opens up many more possibilities if I do a good job. All those things.

And in fact, I always say to people, when I took the job at StubHub, I had a known risk, which was StubHub was a subsidiary and I would have loved to see it become independent. I really believe that the ticket industry needed to consolidate, but it was owned by eBay, so it wasn't clear that it was going to happen or not, but one could have predicted that there was a case for StubHub to be sold or bought. And in fact, within a year of my joining the company, the board pressured eBay to sell StubHub, because it was a non-core assets.

So, I could have predicted that risk. I took that risk. I knew it was a risk to my job. I was like, look, I could be a winner or loser if the company gets sold or bought. I'd like to lead that either way. That's what I call known volatility. Calculate it, what have you. So we sell the company successfully. StubHub's a great brand. We sell the company for \$4 billion, record sum, on February 13th.

On March 13th, effectively 95% of sports and entertainment shuts down across the United States. Up until that point I'm like, "Hey, I'm going to transition this to the new owner. I'll be out of a job as a CEO, because the new owner will want to run the company. I created the outcome I wanted. I created shareholder value. I believe this is strategically what needs to happen for the industry." So I'm feeling pretty good about myself. And then COVID hits, and I'm still the CEO. Like no transition has happened yet. And within a week, we had what is called in research, a coconut event, the kind of volatility you could never predict. It's called a coconut because it's the equivalent of a coconut falling on your head and killing you.

And we have to go from sort of not worrying about like next year's problem to literally worrying about how we're going to survive, because at this point we're no longer owned by eBay. We're owned by another private company, which means you don't have this like gigantic balance sheet. You have hundreds of millions of dollars worth of tickets that have been sold for events that now all cancel within, effectively, a week. We had 20,000 events reschedule or cancel in the span of days.

Laura Cox Kaplan:

And what was the employee base?

Sukhinder Singh Cassidy:

Just generally speaking, we talk about StubHub as, the time I managed it having about 2000 employees and contractors. So, large employee base, multi-billion dollar business. StubHub annually runs about \$4 billion plus in ticket volume of tickets sold.

So what was it like? It was scary. It was stressful. In hindsight, I'm exceptionally proud of the StubHub team because you took a company where they hadn't had to think about that. It wasn't like it was a company of startup people. It was a company that for 10 years, it enjoyed eBay's ownership and continual growth and had to literally pivot into how do we go from managing the annual numbers to managing daily and weekly cash burn? I mean it is like, thousands of angry customers and suppliers who themselves might go out of business and are holding onto your money.

At the time, incredibly stressful. We had to pivot incredibly quickly. I am very thankful for all the risk-taking I've done in my career. Also being an entrepreneur and knowing that you have to manage cash as an entrepreneur. And I'm exceptionally proud of the team at StubHub and the agility they showed under dire pressure to make sure that we not only survived, but we're going to be in it for the long haul. Obviously I no longer run the company, but I'm really proud to see StubHub now as the pandemic allows for the reopening, and the company is standing and will thrive again. Yeah. Really proud of the team.

Laura Cox Kaplan:

I mean, that's an incredible story. How much did that experience inspire you to write Choose Possibility? Were you already working on the book or was that kind of a catalyst?

Sukhinder Singh Cassidy:

Interestingly and ironically, I've wanted to write a book on taking risks for probably 10 years. And I sold the rights to the book after we had sold StubHub, but the transaction hadn't closed. So interestingly I had already decided that writing this book would be my post StubHub project. And I had promised a publisher that I would write the book as soon as I had transitioned the company, with no idea that COVID was coming. Obviously in hindsight, COVID is in the book and it certainly I think it's ironic that I went through this experience and it certainly informed and shaped the writing of the book, but the book never imagined the kind of risk-taking we've all had to do in COVID.

Laura Cox Kaplan:

But you were writing the book. I mean, you ultimately sat down to write the book.

Sukhinder Singh Cassidy:

I think I left StubHub June 1st, June 2nd, I started writing. And so I was at home in the midst of a pandemic and I wrote all the books through the pandemic. It was informed by the pandemic, but the idea was never sold as a pandemic idea. It was sold pre-pandemic as just a sort of risk-taking is something that everybody needs to learn how to do, if you think about what's coming the next decade of work, but COVID has obviously even reshaped people's thinking about risk pretty remarkably.

Laura Cox Kaplan:

Yeah. I suspect it was probably a therapeutic experience to some degree.

Sukhinder Singh Cassidy:

It was. It was. And it certainly informs a lot of what's in the book, but not the thesis of the book. If anything, I think the pandemic will force and it has forced people to rethink their ideas about risk overall. I always say to people, if you think there's no reason to learn how to take risk, the pandemic is the ultimate coconut event that tells us all that risk will happen to you whether or not you choose to embrace it.

Laura Cox Kaplan:

Yeah. Yeah. I want to pivot and talk about, I mean, I've got so much on my list. This could be a three part or four part conversation. I want to pivot though and talk about TheBoardlist because I know that is something that you are very proud of. I want you to talk about what that is and why you created it and

maybe a little bit about how it's evolved, because it's a bit different than it was when you launched it. So what is TheBoardlist?

Sukhinder Singh Cassidy:

Sure. TheBoardlist is a tech platform. It's a talent marketplace, like other talent marketplaces online, but one where diverse leaders are discovered for board opportunity and executive opportunity in the near future. And so TheBoardlist was actually, I mean, again, not to tie everything back to risk, but to be clear, TheBoardlist was built as a side hustle. I was running my full-time company called Joyus that was an early pioneer in video commerce. And I was watching the narrative on women in tech, circa 2015. Fairly on the one hand depressed, that all the narratives were negative. As we talked about, for 25 years I've thrived. I had a bad experience that we talked about. I've had a couple of other bad experiences, but overall I've really found a lot of possibility in my career in the Valley.

But realizing that that narrative was also true. I mean, I know women who've had horror stories far worse than mine in fundraising and other things. And so I was just frustrated with the duality of like, hey, this can be a great place. It can also be a place where women don't find their potential. And I think wanting to do something about it, I really want to see tech companies embrace this idea of women at the top and change their own cultures by starting at the boardroom. And I felt like that was complete white space in the tech industry, as they talked about all the ways in which women should participate more.

And so during my day job, I was running full-time startup in commerce. And I, don't know, got 30, 40 other entrepreneurs and executives in the Valley to submit names to me of the top women they would love to have on a board. And I set up a site called TheBoardlist and we aggregated the names and we publish them. And that was the start of TheBoardlist. And so I really didn't have what we would call commercial ambitions, but I was fairly sure that there was a tech solution to this problem of like, where all the women? This pipeline myth that there are not enough women to be in leadership positions or on boards.

And so TheBoardlist started as a side hustle. I wasn't really clear on its ambition. And as I always say to people, I mean, this is the nature of risk. It was a little risk. I really didn't imagine some outsized commercial reward, but I knew there was something there. And in fact, turns out that 2015 is a pretty good time to think about how to help solve problems of diversity in hindsight. But again, how to do that. I didn't know that. I just knew I was frustrated with the narrative.

And so TheBoardlist today it's a platform that we bootstrapped. It's got about 20,000 leaders on the platform, organically grown. It's not just women, but people of color as well. We've helped over 2000 boards look for diverse candidates in our four and a half, five-year history. We just bootstrapped it to a seed round and we just raised \$2 million for the company this fall. And of course the tailwinds behind diversity are large. Meaning this idea that we're going to need diverse talent for any company to thrive and perform better is not going away, it's getting bigger. There's been societal pressure behind that, but also just commercial pressure as every company gets disrupted in its field.

And so TheBoardlist has evolved and grown. Mission is exactly the same. I'm proud of what it represents. I think we still have a long way to go, so make no mistake. Like I'm the founder and chairman and there's so much work and so much I want to see us build on the platform. So it's not like I'm so proud of us and patting us on the back in that regard. I just love platforms that provide people opportunity. And so, yes. Am I happy that we started one and that it's made its mark and that people refer to TheBoardlist as a place you can go and we're doing our small part to accelerate board diversity? Absolutely.

Laura Cox Kaplan:

Yeah. I'd love for you to talk a bit about maybe advice for our listeners who are, as you know, our audience is largely women. I think many women are looking for opportunities to serve on boards, but may have a non-traditional resume. I mean, that's been my experience. I sit on two boards as somebody who's a fairly non traditional board candidate because I saw an opportunity or was able to leverage an opportunity or a need that I thought existed and say, well, I can't do what you're hiring for, but I could do this. I would love know and get your advice for our audience for ways that they can leverage opportunities, skills that they have that they can pitch to a potential CEO and a board that maybe makes them more viable or marketable in that regard.

Sukhinder Singh Cassidy:

Sure. Well, I think the way I always tell someone to start, because people ask me an adjacent question often as well, am I ready for a board? And I think the way to think about what you can pitch is I will say to be in a boardroom, you need to be a thought leader on something. And you need to be a thought leader in an area that is relevant to the CEO whose board you want to join.

So I think the first place to start is to write down the things that you are a thought leader of. Write down, like what is your value proposition for a board? Not like the list of competencies, I mean the two or three things at which you excel, where you have deep experience, and I always say thought leadership. You could have three amazing skills, but you also need to say, okay, how do those amazing skills translate into the things I'm a thought leader about? Am I a thought leader about how to build large scale operations? Am I a thought leader about AI? Am I a thought leader on social media strategy? On what are you with thought leader? And I think you have to frame your value proposition to the boards you might want to serve on, in and around that.

And then I think you have to build that list and then you have to go seek opportunity. And I will say to people like, finding a board is a multifaceted journey. I never say to somebody, oh, just join TheBoardlist. I mean, it's so fragmented. And boards are opaque. Only a fraction should ever come through a search firm. Obviously TheBoardlist is one of the largest aggregators of board demand, but we're still a fraction. People are working their own networks for boards. They're going to recruiting firms. They are coming to platforms like ours. These are not listed searches. They can be months or years. People don't even often set timeframes for having people join their board unless they're going public or something. So it's just a very circuitous and winding process. And as a result, you have to put feelers out everywhere, but I say, put feelers out everywhere, but be very succinct about your value proposition.

Laura Cox Kaplan:

Yeah. That's really great advice. There's a topic that comes up on this podcast and I get a lot of feedback from my audience who wants to hear more about this topic and it's on this notion of work-life balance. And I kind of hate the idea of balance because to me, it's always been a matter of prioritization. But you tell a very interesting story and I'm not sure whether you include it in the book, but I've heard you tell the story about acquiring career capital and how that can be incredibly important. Maybe tell that story and the experience that you had at Google.

Sukhinder Singh Cassidy:

Sure. So first of all, of course I like you, I think when people think about this mythical day where you wake up and you exercise perfectly and you get your kids fed breakfast and you get them off to school in

a loving manner, and then you make it to work on time and have a highly productive day and get home in time to make dinner, blah, blah, blah. I've never believed in that version of balance, though I will say COVID has created some semblance of being able to take some time back from commuting and so on. So maybe my COVID life has been actually a little bit more balanced than my commuting life.

But that aside, like you, I believe balance is cyclical. You'll go through periods where something gets prioritized over something else. You hope over the course of your career, you've achieved some level of balance, but on any given day, I don't believe the balance is achievable. Some mouth is always hungry than the other mouth that you have to feed. Someone always gets stuck with a ride at the deal on any given day. So that's what I generally believe.

Specifically I think the point you're making is, I always say to people, whatever you're trying to balance, however, you're trying to balance it between work and home, is a negotiation. This idea that you don't need to negotiate for whatever trade off you're trying to make, I think is absurd. My marriage is negotiation. I say that in the most loving way, but I've had to negotiate with my husband for the things I want to do in my career and how to make that possible. And I've negotiated at work for the things I need for my life.

Being able to do that has started with first and foremost, building career capital. I've negotiated hard at work for things I need. And I'll give the example you're talking about, but I've never walked in entitled. I have accumulated career capital knowing that I am creating a lot of value in conscious that I want to create value for the companies I'm a part of. I want to be giving, and I want them to feel like they are getting the most of me. Like they are getting more than they bargained for when they hired me. But I'm certainly going to take that capital when it's necessary in order to ask for what I need in my home life.

The specific example you're referring to is I was at Google. I was mid thirties. I had been promoted to run Asia Pacific and Latin America, but I was only a year into my marriage and really dying to have my first child. And I became pregnant. And I was like, how do I make this work? How do I not give up my job in order to ... But also not miss out on my child's life. And so at that point, I think Google thought well of me and I had worked really hard and I continued to work hard, and I walked into my boss who was the chief business officer of Google. And I asked Omid to pay for my daughter and my nanny to travel with me around the world in order to stay in the job.

Omid and also Eric Schmidt, then the CEO of Google both readily said yes to that ask. I didn't ask for it assuming that I was, do it, but also doing the calculus that the cost of replacing me, if they thought I was doing a good job was pretty darn high. And it was certainly higher than what they were going to pay to have my daughter and nanny travel with me. And they said yes. And that's how I made that job work. And then I negotiated home with my husband for like when he was going to come meet me in Hong Kong. I moved with my daughter, nanny to Hong Kong for two months. We were building Google China. And like had my husband come with our son and visit, I mean, it was not easy, but Google made it possible. And I did do the career calculus. And I did it not with a sense of entitlement, but a sense of value on both sides.

Laura Cox Kaplan:

Yeah. I mean, that's an amazing story and there's so many lessons in that. And one of them that really jumps out is, you need to understand your value in the organization. That's really first and foremost, what you need to be very clear on is the value that you're bringing to the organization because that's your leverage, right?

Sukhinder Singh Cassidy:

Yeah. It's your leverage, but you also need to come in with a solution mindset. And I do say to people like, come in with some level of humility. If you come in being like, I'm so great. You need to give this to me. Like, yes, that's one negotiating stance. Another negotiating stance is like, hey, this is something I've come up with. I realize this is an unusual ask. I presume that you also have done this calculus and I'm trying to figure it out. And so I always believe you come with a combination of confidence and authenticity and certainly some level of humility and understanding people don't need to say yes to you. If you can strike that right balance, I believe people are open and want to find the right solution, but you better come with a solution too.

Laura Cox Kaplan:

Yeah. Yeah. How do you define success for yourself and has that definition changed over time?

Sukhinder Singh Cassidy:

I'm sure it has, as it probably has for everyone. Certainly I have thought about and continue to think about material success. To say that I don't would be a joke. I think about how many copies this book is going to sell. I also think about whether or not it's going to have the impact I'd like to have. So of course I think about material success, but mostly, and I think this is probably true for a lot of people, I'm not unique. I don't really now worry that I have chits that need to be counted about whether people consider me successful or not. I mostly worry about, can I have impact and can I have as much impact as I want in a role, in a book, on other people's possibilities, what is it?

So I think for me, success is about, can I achieve more impact? And then maybe this is just too esoteric for people, but I was raised pretty religious. So mostly I feel at this point in my life, can I have the purpose and achieve the purpose I believe I'm on earth for? And so that's sort of like this ultimate kind of guiding principles, but mostly what that means is I wake up every day, worried about impact far more than I do about sort of like, hey, is somebody going to consider me successful or not?

Laura Cox Kaplan:

Yeah. I love that. Last question. If you could go back and give your 22 year old self a single piece of advice, a life hack, a mantra, maybe it's something you tell your kids, what would that be?

Sukhinder Singh Cassidy:

It's so funny because like many people I'm such a type A person. If you think I'm intense today, imagine my 18 year old self, which was like so uptight. I mostly would say what I'm sure you might say to your own friends' kids, your own kid kids, which is like, it's all going to work out the way it's meant to, so chill. I think this idea that it's a winding course, but you're going to end up where you fit and you're going to thrive where you're fit, I think that would be my advice to my younger self, because I think then I was so worried about where I fit from somebody else's point of view. Like, I'm worthy if I fit here. And I'm mostly like, hey, you're going to end up where you fit. And try and force fit something, go for it, but it's going to work out as it's meant to.

Laura Cox Kaplan:

Yeah. I love that. Sukhinder, thank you so much.

Sukhinder Singh Cassidy:

No worries. Thanks for having me. Totally fun.

Laura Cox Kaplan:

It was a pleasure. Hey friend, thanks so much for joining us this week. To learn a bit more about my guest today, Sukhinder Singh Cassidy, check out the show notes for this episode, episode 159. I would love to know what resonated with you and how you think about risk taking and evaluating risk in your own life and career. I'd love to hear also any great stories that you have about deciding how to take a risk, how did you make the decision and what works for you as you contemplate risks going forward.

Our dreams and definitions of success may differ, but we all face similar challenges in evaluating risks and in pushing ourselves to keep learning and growing. We also face similar challenges in setting our mindset to focus on what we can learn, and especially our setbacks can be some of our best teachers. Friend, if you're new to She Said/She Said podcast, I am delighted that you've joined us today, and I hope you'll stick with us. Please be sure to subscribe or to follow the podcast wherever you listen to podcasts.

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