

SHE SAID/SHE SAID PODCAST with Laura Cox Kaplan; Bonus Episode 202. Guest: Sukhinder Singh Cassidy

She Said/She Said Podcast with Laura Cox Kaplan TRANSCRIPT

Episode: 202 [repackaged from Episode 159]

Title: *How YOU can increase your tolerance for smart, risk taking*

Guest: Sukhinder Singh Cassidy [originally recorded June 2021]

SHOW OPEN

Laura Cox Kaplan:

Building influence is something anyone can learn. It's an investment you can make in yourself and it can hold the keys to achieving your dreams and having the life and impact you want to have. I'm Laura Cox Kaplan. I've learned a lot over three decades about building and sustaining influence and how using it and using it effectively can make a big difference in your life and career. Here on She Said/She Said podcast, we're digging into the different dimensions that help us build and sustain influence. If you thought being an influencer was just for social media, think again. Whether you're starting a business, raising money for a cause, negotiating a promotion, running your household or trying to connect with those who don't share your views, understanding and using the different dimensions of influence will increase your chances of success whatever your goals may be. Listening to She Said/She Said podcast is a smart, efficient investment you can make in you. I'm really glad you're here and I'm excited we're on this journey together.

EPISODE INTRODUCTION:

Laura Cox Kaplan:

Hey friend, I'm taking a few weeks off to recharge and think about how to give you even more value with these conversations and content here at She Said/She Said Podcast.

One of the things I'm doing as part of my recharge, is going back and reviewing past episodes -- to see what you liked and responded to, and pulling a few nuggets and themes that I think are important to emphasize as we think about the topic of influence in our lives and careers.

In doing that, I'm also going to repackage and re-release a few of our past episodes, especially those that got huge downloads and that resonated with so many listeners.

SHE SAID/SHE SAID PODCAST with Laura Cox Kaplan; Bonus Episode 202. Guest: Sukhinder Singh Cassidy

The episode that follows contains excerpts from my conversation with tech entrepreneur and author Sukhinder Singh Cassidy. Sukhinder and I sat down in June of 2021 to talk about her terrific book “Choose Possibility: Take Risks and Thrive (even when you fail).” It’s a great one to add to your summer reading list!

In this episode you’ll hear Sukhinder’s advice on not only how to think about smart risk taking, but you’ll also hear how she tackles and demystifies the the myth of a single choice.

We also talk about the connection between risk taking and confidence, and I think you’ll love what she says on the topic.

She also gives very specific advice for visualization -- not just visualizing your success or a successful outcome, but even more importantly thinking in detail and visualizing your failure in the form of what you’ll do if/when you fail, or fall short of your original goal. I love this part of the conversation, and I find the idea of putting so much emphasis on the backup plan to be very empowering.

Sukhinder and I don’t specifically talk about influence per say in this conversion. But, as I’ve had a chance to reflect on it a bit, I see a direct connection between taking charge of a series of outcomes and also focusing on what we can learn from each iteration of tackling a challenge. Failure is, afterall, the best teacher, but the way Sukhinder thinks about this is less about failure and more about growth. And that is a key dimension of really building and sustaining your influence.

Just one more bit of housekeeping before we jump in: I’ve shortened the episode a bit from its original form which was posted as Episode 159. If you’re interested, you’ll find that full episode on my website or where ever you listen to podcasts. In the original episode, Sukhinder also talks about her work as founder of The Board List and how to think about yourself as a potential board candidate.

Remember, you’ll find the show notes for this episode — along with a full transcript — on my website at she-said/she-said-podcast.com. You’ll also find links to Sukhinder’s bio and her book. Like this podcast, it’s another great way YOU can invest in you.

For now, here is my re-packaged and abbreviated conversation with the fabulous Sukhinder singh Cassidy.

CONVERSATION:

Laura Cox Kaplan:

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. 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.

Laura Cox Kaplan:

Yeah.

Well, you've mentioned possibility, which is such an amazing word, and it is part of the title of your book. We will include a in the show notes for this episode, so that folks can go ahead and order that. 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:

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 it 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:

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:

It's 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. 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.

EPISODE CLOSE:

SHE SAID/SHE SAID PODCAST with Laura Cox Kaplan; Bonus Episode 202. Guest:
Sukhinder Singh Cassidy

Laura Cox Kaplan:

Hey friend, I hope you enjoyed this re-packaged episode with Sukhinder Singh Cassidy You'll find the complete uncut episode at Episode 159 -- which you can find easily on our website at she said/she said podcast .com or wherever you listen to podcasts.

And I'd love to know what you thought of her perspective on risk taking. Personally, I especially love how she thinks about fear of failure in the context of taking risks, but i'd love to know what you thought, and how you think about risk taking in your life and career.

I'll talk to you again soon. Until then, take care

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