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Context to the nugget

Moving a corporate world to becoming a gig-economy player can be a tricky decision for a lot of people. There are question marks around timing and what the portfolio should look like. Prakash shares some insights around how he thought about it when he took the plunge.

Transcription

Deepak Jayaraman (DJ): What all do you do and give us a sense of what your day looks like?

Prakash Iyer (PI): Essentially, I have lots of fun; on a more serious level, perhaps try and help other people become as good as they can be. What that often entails is maybe three or four things. I am a leadership coach, so I work with individuals and teams around coaching. I do a fair bit of speaking, motivational sessions, keynotes around leadership, teams, winning. And that's something I enjoy and love a lot. I try and write a bit. So, just done with the third book and hopefully another one it's always in the works so, there's hopefully another one coming out soon too.

DJ: You mean two in the bag and two more to go or one more to go?

PI: Two in the bag, three, this month. Hopefully, lots more to go. So, there are ideas buzzing in my head all the time. I am thinking, hey, I would love to write a lot more. It's something I enjoy, so I'd certainly like to write a lot more. I also do some advisory work with a private equity fund. That broadly covers the spectrum of what I do.

DJ: Maybe a good place to start is, you are an alumnus of IIM-A and you were in a corporate career as well. At some stage, you moved on and you got into this portfolio life. Give us a sense of why you do what you do and how you got here?

PI: I guess, why I do what I do is, I just enjoy doing what I am doing right now. It gives me a great thrill. I wrote my first book in 2010; it was a 'Habit of Winning'. I don't think there were too many other things in my life that would have compared with the sense of joy that I felt when I held that book in my hand. And the interesting thing is that book could have been a dud, no one may have read it, or people may have read it and banned it, yet, for that moment, I felt very good. And then, of course, the book did well. It kind of changed a lot of things for me. I really enjoyed that bit. And I enjoy speaking to people. This gives me my high as it were; therefore, that's really why I do what I'm doing. And, I think, in some sense, I'm saying that I enjoy it. I am passionate about it. I think, I can do it reasonably well; I may not be terrific at it, but I'm reasonably good at it. And that gives me a sweet spot in that sense. I am doing what I like. I think, I am doing something that I can do reasonably well. And hey, if it all means I can make a difference, kind of works well for me.

DJ: And just going back to that moment where you spoke about writing a book and holding a copy in your hand. Was that when you were pursuing your career or you'd sort of moved on and then sat down and wrote the book?

PI: I was very much in a career when I wrote the book. I must tell you this. Every year, I write my list of things to do for the year. I still have a lot of the older versions of my wish lists. What is impressive is I am tracking it; what is not so impressive is many of them are still work in progress. So, having a golf handicap under sixteen, still work in progress; having a waist size back to 32, still work in progress. But that hasn't taken away from the fact that there were things there which have come good. And writing a book has certainly been one of those things which have been on that list for a while. I started blogging and, really, the blog then paved the way for the book. And, like I said, it's been one of the better things that I might have done.

DJ: Building on that, I talk to a lot of people who've decided to move away from a corporate life, which is aligning yourself with one company and building your career there as a platform versus people who've cobbled together to get a portfolio of different things. For example, you do a combination of speaking, writing, coaching, and a bunch of other things. What's been that journey like? Any wisdom, any insights, on what this journey looks like, what the highs and lows are for people at the cusp of making that decision?

PI: I think, the first bit would have to be the fact that you've got to enjoy what you're doing and not constantly look at what that other world or the other life might look like. So, if I was to be honest, I spent 30 years in a regular corporate job but pretty much loved every moment of it. I don't think there was too many times in my life where I felt like, hey, why I am doing this; I want to be doing something else. I don't think that's how it was. Maybe the driving force was different. So, when I went to work in my early days, I guess there was a pure commercial reason — you've to put food on the table; you've a wife to look after, kids to kind of bring up. So, you needed money, and a good corporate job took care of that. But, I think, I've also learnt a hell of a lot. A lot of the stories that I now tell, a lot of the lessons that I now share, I think, come out of the years that I might have spent at work. So, I don't think it's a case of saying that I was always longing to do this new thing. I think I kind of worked towards it. I Had spent 30 years working with teams and learning a hell of a lot, hopefully doing a little bit for the businesses that I might have been involved with. And that's set me up, I think, for what I do now. So, I am now building on it and clearly doing something that I really enjoy doing and think, wow, this is really what I want to do for rest of my life.

DJ: Just to make it real, what are the lows in such a path? What have the lows been like for you?

PI: I think one of the clear challenges can be the fact that you don't actually get to work with a terrific bunch of people on a regular basis. Therefore, that can be fairly stimulating while it's there and when it goes away, it can become a bit of a challenge. So, I certainly miss that, the fact that I might have had some fantastic conversations with colleagues and friends at work. You still might meet interesting people, you might have interesting conversations, but they are not quite the same level of intensity and depth as you might have had with a bunch of very bright colleagues. To be fair, working with bright colleagues also sharpens all of us as individuals. I think that's something that I probably miss a little bit.

There are days when you can probably start thinking, hey, what do you do, why am I doing what I am doing. And there could be days where you'll feel a bit down and that often coincides with that call you'll get from another head-hunter who says, you know, we think it's time for you to get back. But, I think if you're clear about why you're doing what you're doing and if you have the right reasons for doing it, it can become fairly interesting in itself. There's something else that, I think, you need to

probably have a good answer for: what do you do is the question that you get asked and I must confess that after three years, I still struggle with that a little bit.

DJ: It's sort of the identity question, right?

PI: Yeah. Therefore, I think, it's an important one. You've got to be willing to say that whatever you say doesn't matter and whatever somebody else might think doesn't matter, because if it matters to you, then you're probably not ready to make that shift. So, it might be a good idea for you to check. I used to say this earlier, are you willing to have a business card which doesn't have a company name on it. Many of us grew up with being proud to quickly exchange cards on a flight, and the other person looked at it and then suddenly sat up and took renewed interest in which you were because of the name of that business that you represented. I think it's a good idea to be able to say that you work for this unknown company called Prakash Iyer and Co. and then, what happens? Do people still want to talk to you?

Reflections from Deepak Jayaraman

DJ: I am reminded of something that I learnt from the Coach Marshall Goldsmith. He says that he makes a list of 5 or 6 things that are important to him that he needs to do every day. He pays somebody to call him every day for 5 minutes at a pre-determined time to quickly check whether Marshall had spent time on these 5 things. He talks about how this one act has significantly improved his effectiveness and helped him focus on the critical but not urgent. Second is the point around the "Why behind the what". I find that in a lot of ways that is the foundation on which you build your house and the strength of the foundation gives you the ability to weather all kinds of storms.

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End of nugget transcription

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About Deepak Jayaraman

Deepak seeks to unlock human potential of senior executive's / leadership teams by working with them as an Executive Coach / Sounding Board / Transition Advisor. You can know more about his work [here](#).

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