



The Economic Club of New York

119th Year
862nd Meeting

Alan Guarino
Vice Chairman, Korn Ferry

September 30, 2026

Virtual Event

Moderator: Carla Harris
Senior Client Advisor
Morgan Stanley

Introduction

President Barbara Van Allen

Hello and welcome to the 862nd meeting of The Economic Club of New York. I'm Barbara Van Allen, CEO and President of the Club. And it's a pleasure to be here with all of you. By the way, we are coming up on our 120th Anniversary of the Club in 2027, so there will be a lot more to come on that.

I want to extend a warm welcome to students joining us today from Rutgers University, and to recognize members of the 2026 Class of Fellows – a select group of diverse, next-generation business leaders joining us today.

The Economic Club of New York is proud to stand as the nation's leading nonpartisan platform for discussions on economic, social, and political issues. We've been doing this for more than a century and over that period we've hosted over 1,000 preeminent guest speakers, contributing to a true tradition of excellence.

We continue that tradition today welcoming our guest and Club Member, Alan Guarino. Alan is Vice Chair of Korn Ferry and the author of the bestseller, *The Formula Behind Unstoppable Success*, and *Smart is Not Enough*. He appears on CNBC, Bloomberg Radio, Forbes Media, Fox Business, and other outlets as an expert commentator on

leadership and careers. Alan has also published in Chief Executive Magazine, CNBC Online, and FastCompany.

As part of the Club's Author Series, Alan is here to discuss his latest book, *The Greatness Code: The Formula Behind Unstoppable Success*, in which he reveals the critical, personal, and organizational factors, including social capital and five core qualities that drive sustained achievement and career growth.

Today's program will feature a fireside chat moderated also by Club Member, Carla Harris. Carla is a Senior Client Advisor at Morgan Stanley and was appointed by President Barack Obama in 2013 to Chair the National Women's Business Council. The program will conclude promptly at 12:45, and as a reminder, this discussion is on the record. Now, without further ado, I'm happy to pass this time over to you, Carla. Thank you.

Conversation with Alan Guarino

CARLA HARRIS: Thank you so much for that introduction, Barbara. And Alan, I am so thrilled to be with you. I'm very excited to get involved in this conversation. Are you ready?

ALAN GUARINO: I'm ready, Carla. The last time we talked about it we were not on the air.

CARLA HARRIS: That's absolutely right. And I love, love, love the book. So let's just jump right in. And I want to start with this concept of greatness itself. You know, you spent decades advising CEOs and leaders and are widely thought of globally frankly as a trusted advisor. And I'd like to start with first how your own definition of greatness has changed? And what did you mistake for greatness very early on that you think not so much today?

ALAN GUARINO: Sure. Well, you know, Carla, we didn't get a chance to rehearse so that's a tough opener and I appreciate it. The reality is, you know, I grew up, I was born in the 80s in terms of thinking about achievement from the perspective of business and life. And so we can take the important things of family and friends and all of that and just realize that that's really where it is. That's where greatness resides.

But on the other hand, often when we talk about work, business, and politics, and government, greatness takes a different part of the stage. And what I can tell you is that early on, and I talk about this in the book, and I was embarrassed but I wanted to share it, I grew up, my father was an immigrant. I grew up in a very working-class family. It was fabulous. Great neighborhood and great values.

But, you know, I often looked at people that had more financial resources and I was a bit envious. And I said early on, you know, success and looking for material things was going to be important. And early on that was important. And I got to the point where I realized that that was pretty shallow, but the reality is that there's a place for that at different points in your career.

What I found was that, that was the fuel that drove me to do things and to strive. And fortunately, I say it all the time, by the time I got to the point where I could buy it, whatever it was that I had in mind, I really didn't want it anymore. And so it pivots to other things that start to be important for you as you define your greatness. But there's nothing wrong with that young person right out of the university or right out of high school joining a trade and saying I want to make some money. I want to move up in the hierarchy and have a high-level position. There's nothing wrong with that as long as they don't do it at somebody else's expense and as long as they realize there's more to the world than just that.

CARLA HARRIS: And, you know, the thesis of the book, and you say this right up front, that you define your own definition of success. You define your own definition of greatness. Yet it is influenced by some of these other factors. Can you, for our audience, unpack that, especially for the students that are in the audience today?

ALAN GUARINO: Well, when you talk about that part of the book, it's in the introduction, I actually talk about this fellow in Appalachia named Billy. My family for many years were blessed with the opportunity to do mission work with the Franciscans in Appalachia. And this was in the late 90s, early 2000s.

And what I got exposed to there was fabulous. It's ten hours by car, south of Wall Street, but it might as well be another planet for those of you that haven't experienced it. And what I realized was, you know, I left this world of Wall Street where money and power were very high up on the order of what things people aspired to do and get from a greatness perspective. And when I got there, I started to see things very differently.

As a matter of fact, when I returned, I saw my friends on Wall Street who knew I did it. They said, wow, how was that? Like really? And I said, I got more out of it than I gave. And what I learned was that when I was talking with Billy whose family owns this incredible mountain in the middle of Appalachia, they live very humbly, houses with roofs that leak and porches that fall off from the attachment to the front door and sundry other challenges, money and power is not in their lexicon. It's faith, family, food, community, and shelter. That's greatness for them. And when that's not great, then they're not great. When the money is not there, and it isn't, they're fine.

CARLA HARRIS: And, you know, when I read that, it's spoke to me that we're so often

influenced by those things that are around us and what other people think happens to be important and what other people's definition of success and greatness looks like. And so the message for me, and I think the message for the readers, is that you really have to define that for you, in the context that you are in and not live yourself or evaluate yourself by somebody else's report card. But rather be real clear on what that looks like for you.

And that's the message that I think today is even more important, Alan, because we all have so many things coming at us that influence us on any given day because of what happened or what we hear or what somebody else says. And it's really important to make sure you stay anchored on that.

ALAN GUARINO: For sure.

CARLA HARRIS: Now the other thing that I loved about the book was your framework about the social capital, you know, plus these five Qs as you call them. I think it's Courage, Resilience, Persistence, Passion, and Stamina. And so can you talk a little bit about why you think those are the most important things as you're sort of constructing or journeying on your journey, if you will, towards greatness?

ALAN GUARINO: Sure, well, this commentary might shake a few people up and be a

little unsettling. And I hope, if it resonates, that they'll think seriously about the awesome responsibility of leadership. So I wrote the book, if you look at the Dedication, it basically says that it was dedicated to people who work for toxic bosses who suck the oxygen out of the room and who get in the way of them achieving their greatness, yet people who are willing, and people that pivot can still find a way to achieve. It's equally dedicated to great leaders who empower their people to achieve greatness.

So I decided that while my firm fortunately trains and develops thousands of leaders around the world, there are millions of leaders. And so there are tens of millions of people collectively working for leaders that are incapable, that are toxic, that are amateurs in a field where it's very expensive and damaging for leadership to be exercised by someone who is not really up to it.

And it all goes back to the fact that work for many is most of their life, it's a reality. You know, I can remember back generations ago, my parents, they went to work at 9:00, they came home at 5:00. Work was important but they had another life as well. And so when work is not going well, your life is not going well, and the people that are being led are someone's son, daughter, aunt, uncle, mother, father, nephew, niece. These are real people. So leadership is an awesome responsibility.

And so the formula was something I wanted to put forward for folks that were in these

tough leadership environments, where their boss wasn't aware of the awesome responsibility of leadership and wasn't empowering them, so that they could still find a way to win. And so I did my book launch party down in Georgia and I was blessed to have Dean Dillon, who wrote the song Tennessee Whiskey, do the book launch party with me. He's a friend and he's in the book.

And so I got in front of that audience and said, look, the formula is simple. I'm engineer so I had to use letters, S-C-R-P-P plus S-C equals Greatness. And I sat there for a second and let it rest. And then I said, now, if you want to know what that's about, you have to buy the book. But for this audience, I'm going to tell you what it's about, you don't have to buy the book.

S-C-R-P-P...Stamina, Courage, Resilience, Persistence, and Passion. Those are muscles that enable you to get through tough times, that enable you to go on the long journey of career or being an exceptional community leader, or a great parent, whatever you're striving to achieve, that subset of, that set of attributes are the critical attributes that will collectively help you carry on. Because you don't achieve if you don't carry on. Sorry. It just don't happen. So you have to carry on. And, by the way, it's never easy.

So this is now getting into your domain, Carla, you wrote the book, no joke, three of them. Because you got some great advice by a mentor who told you, Carla, no matter

how good you are, your work will not speak for itself. And so, social capital is what I call it. So plus S-C equals Greatness. That S-C is the network of people around you that shoot you straight, tell you when you're full of yourself, that speak well of you when you're not in the room, that mentor you, that coach you, that help you, that you can go to when you're ready to cry. That group of people is the social capital bit.

So if you have S-C-R-P-P, you'll get here in your journey. If you have S-C-R-P-P and you build the social capital, you will get here. You won't get here without both of them unless you have this other thing which none of us own which is called luck. And you need some of that too. That's the magic dust. That's not part of the formula. Does that answer the question?

CARLA HARRIS: Yes, it does answer the question. But let me give you a derivative question based on that, especially around that social capital because even today despite the fact that you and I have been talking about this for a few decades, if you will, even today I find that people have a hard time trying to figure out how to build that social capital. I still get questions around, you know, how to get that mentor? What is the difference between that mentor and a sponsor? How do I find those people?

And, you know, like I said, despite the fact that we've been talking about it for a few

decades, there's a new generation of professionals that are coming into the workforce that I find have even more of a challenge to do that because they've grown up, you know, in this kind of environment where they really haven't been focused up until now until they find themselves in this environment and they have a hard time building those relationships and that social capital. So what might you say to that zero to ten professional at this point about building that social capital and how to do it?

ALAN GUARINO: Well, in the land of AI, EQ and social capital will probably be more important than it's ever been and it's already, for decades, been hugely important. So, you know, put hugely into an exponential category and that's how important it's going to be. Because the people component, the humanity component of life and work is going to be the differentiator because so much of what has been done by people will be able to be done by bots and other artificial intelligence or super intelligence tools.

So I'll give you an analogy. When you lose your job, and I deal with this with folks all the time who I try to assist when they've lost their job, you're forced to become a salesperson. Holy cow, wait a second. I think 90% of the people who go to work do not aspire to be salespeople and are not salespeople.

So the most cruel thing that happens, by the time something devastating has happened, is that you are forced to become a salesperson, which you do not want to be at a time

when you have lost your job. And the better you are at becoming that salesperson and promoting your product, which is you, to some potential new employer, the faster you're going to get hired. But man, it's not fair. Because if I wanted to be a salesperson, then I would have been one, you know, whoever this is.

So what does that have to do with the zero to one and the network? A small segment of people love being connectors and they, whether they were in their sorority or fraternity, their team, their work group, in their apprentice program in the trades, whatever it was, you've seen them, we've all seen them. But they're one in a thousand, right? So I don't need to tell them. They already do it. They collect people as an activity.

Now it's very important, and I distinguish this in the book, you know, recruiting people to be part of your network is actually very much a two-way street. And done wrong, often done wrong is when you're looking to make connections so that you can get something out of that person, what they can for you. That doesn't play. There's an old saying, to be a friend, or to have a friend, you need to be a friend. Not the other way around. So you've got to build a network. It's something you work at. It's not something that happens because you hope for it. The old hope is not a strategy, right? And in the electronic world, quite frankly, there's some things that can make it a little bit easier.

So let's just give you an example. You make a connection at an event. You went to the

event with the idea of getting exposed to people that you could network with, like it or not. You don't do it very well so you sit in the corner of the room longer than you should and you found it hard to open up dialogue, but you did meet a couple of people. And you found a way to follow up and say, hey, why don't we grab a coffee or your office is right around the corner from mine, or you found out that they're interested in, you know, Andalusian stallions and the next day you send them a little email with an article on Andalusian stallions that are being displayed at some event, whatever. The possibilities are endless.

But that's the beginning of the work, and then you have to seek out ways to do something for them, and ideally you do something for them before they do something for you. And that something, again, is what you're going to have to figure out. It's genuine. But this doesn't happen simply by being in a room with a lot of people. The electronic world makes it easier because it's kind of easy to just send somebody a text in the morning that says, hey, you know, saw this last night, thinking about you, hope you have a great day.

Boy, if you really want to work at it, you can send out a dozen of those a day. Again, genuine. Don't play people. But, you know, them knowing you're thinking about them, you really were thinking about them. You actually would like to get to know them better, that's the beginning of this journey of connectivity. And, you know, if you don't do it, then

you're going to be at a very big disadvantage.

The last thing I'll tell you is that networks are usually most essential when you run into a difficulty and you need some serious support. In my old life, you need to call in the artillery. If you've only got two pieces of artillery, you're not in a very good place when you need it. So you don't build a network when you need it, you build a network before you need it.

CARLA HARRIS: I could not agree more. And I also agree with your point, Alan, that in today's digital world, it's even easier to keep these connections and to build these relationships because you can do it electronically. And what I tell young professionals is send an email anyway. You know, you don't care whether or not they actually answer you. You want to be top of mind because they will read it. So by the time you are asking for something then they will remember, oh, yeah, I've kept some connectivity with Alan so let see if I can be responsive on this point. So I think that's great advice.

Let me switch to courage because it's one of the five Qs. And one of the things that I was thinking about as I was reading this, that courage sometimes, when exercised, costs you something. So have you ever had to exercise as a leader or an emerging leader, courage around something and it cost you? And what did that look like?

ALAN GUARINO: Well, how much time do we have for this show?

CARLA HARRIS: We've got some time.

ALAN GUARINO: The things that come to mind, Carla, are, I'm trying to think of some earlier in life. Well, I can tell you one, which was leaving the Army. You know, I was five years into my commitment. I had commanded an Army cavalry troop. It was a great time to be in the Army. It was Ronald Reagan's army. We were funded. We had a very serious Cold War mission. I mean it was the Super Bowl.

But I had come to a crossroads where what was I going to do with the rest of my life? And I had a family, a young family at the time getting started. And I was really well-positioned, thankfully, at that point in my career in the military. I had great options. They were going to send me to NYU, so the school down the road to get a PhD. And then I was going to be going back to West Point to teach leadership. I mean, just pinch me, that was an incredible opportunity.

But for various reasons, I took a harder route, which is where the courage came in, and I said if I don't leave now, I'll never leave. And for some family reasons I wanted to not have the Army life. I missed it every day for ten years. I even have days today where I miss it. But with sort of a golden runway laying right out in front of me from the Army, it

would have been easy to just stay with it. So it took some courage to do that. And, by the way, do it without really having a job yet, but knowing that corporate America was open to people like me. And I had already gotten my MBA so I was qualified to step out.

And then I'll be honest, at least once or twice a year when CEOs with whom I work, I speak my mind. And the good news is my bonus doesn't depend on whether I make them angry, and I tell them where I think they're missing the boat. Or I tell them I think if they keep doing what they're doing, they're going to fail. Now, it's a little bit of courage in the moment, but what I've learned, to be honest, is that not enough people are willing to tell them.

So after I tell them and the sting goes away for a short period of time, they actually want to talk to me more. So maybe that's not all that courageous, but you know there are times when you've got to give people hard messages. And, by the way, you're not always right, but you have a point of view. If you keep that point of view to yourself, that doesn't take much courage. But if you have a point of view and you feel you need to share it for the greater good, that takes some courage.

CARLA HARRIS: Yes, that's why I was so happy to see that you put it as one of the five Qs because you and I had this conversation over a meal, that in today's environment if you are sitting in a C-Suite, it does take a lot of courage on a number of fronts. And that

can really be the differentiator between a leader, and a great leader is someone who does have that courage to exercise his or her voice to make the hard call, you know, to stand true to their values when the wind is shifting in a different way, which is why I wanted to talk about it. Because I agree with you, it is critical to that definition of greatness.

ALAN GUARINO: No question. When we do development work at Korn Ferry, one of the things we measure with our psychometrics is courage. And I can then show you how courage stacks up against the best-in-class profile for particular roles – CFOs, CEOs, COOs, you name it, and then against a particular business situation. And really often, courage becomes one of the top five, what we would call competencies that are going to make or break the successful leader.

CARLA HARRIS: Yes, I couldn't agree more. The other piece to that, I would argue, in today's environment, will also be trust and your ability to engender trust. And one of the things that I've been saying is that trust is going to be at a premium in this environment because, again, we have so much coming at us that people really don't know who and what to trust.

So what's the easiest way that you have found of all the leaders that you've talked to and all the people that you've studied, you know, what can a new leader to do create

trust with his or her executive leadership team and the board and the broader constituents of employees and/or customers? Like what are the two or three things they can do right out of the gate to create or engender that trust?

ALAN GUARINO: Well, they first have to do one of the hardest things in life. And if they don't do this, they'll never engender trust. And what they have to do is find a way to gain self-awareness. And most of us experience times where self-awareness is clear to us and we don't like what we see. But that's an opportunity to own it, work on it, and change it.

My partner, Kevin Cashman, wrote a brilliant book years ago. Now I think it's in its 11th edition, *Leadership from the Inside Out*. And one of my West Point classmates went on to be a Fortune 50 or Fortune 10 CEO, and he told me when we met after he got the job, that if he hadn't gone through Cashman's program earlier in his career, he wouldn't be sitting in the CEOs office of that Fortune 50 or 10 company. And I said, after all we learned about leadership at West Point...he said, no, no, it's not about leadership, how to be a leader, it's who you are as a leader. And West Point didn't teach us necessarily who we were. You know, it's painful to know what you need to work on to be a better person, to be more authentic. Once you are authentic, people will trust you because you are real.

Now, there's some other great techniques that I push to people that I coach, like this thing called radical candor. It's easy to trust somebody who tells you what they think, and they don't play games with it and try to couch it. They just say straight on, this is the deal. And you say it in a way that's caring and positive, not in a way that's toxic and demeaning. Which brings me back to the original issue of not enough people recognize the awesome responsibility of leadership.

CARLA HARRIS: I couldn't agree more. So when I think about resilience and stamina as two of the things in the 5Qs, so often those things are created or developed because you found yourself in a situation, if you will. Is there any advice that you have for people as to how you can build some of these 5Qs early on? Now we are aware of them. You gave us the playbook. So now you say, how do you start working on some of those things as opposed to, you know, getting them in a reactive situation?

ALAN GUARINO: Yes, well, that's why we do value people that have had certain experiences coming up in life. So like it or not, athletes have had the opportunity to probably develop resilience and persistence and stamina more than those who have not been in an athletic environment because, you know, it's pretty simple, it's not easy to be an athlete. Sometimes you win, sometimes you lose, sometimes you're tired, sometimes you get knocked down. And if you stay with it, then, you know, you'll build those muscles. Some people build them better than others.

So put yourself in positions like that where if it's not an athlete, put yourself in a position where you want to be a student leader. You know, running for student office and losing, that's going to teach you resilience. And leading in student government and trying to bring about new policies and changes and having those changes not be adopted, and you saying, no, we're going to get it done, you keep at it, that's going to teach you persistence. So life, as you said, Carla, is how you get this. You can't develop those things by reading about them. They're visceral. They are muscles. You don't build muscles by reading about how to do a dead lift. You have to do the dead lift. So that's a really important part.

And here's a note to people who are parents. This particular subtitle of the book says something along the lines of the neuroscience of the brain and a warning to parents who make life too easy for their children. And I am not a neuroscientist, but I did enough research to put out the neuroscience, the various neuroscientists that have studied this for decades and more.

And growing up and meeting with disappointment and dissatisfaction and living through it and realizing it didn't kill you is the beginning of that. So, yes, sometimes it's important that parents realize that they shouldn't helicopter, they shouldn't hover, they shouldn't lawnmower. And the tougher that kid has it, the tougher that kid is going to be later on when the problems are even bigger.

CARLA HARRIS: And I think that's a challenge for today's early-stage leaders because many of them have come up at a time where – I would argue – that generation of parents did make it a little bit easier. Right? Our generation had to fight for voice because we were told children should be seen and not heard. So it was a privilege to exercise your voice at some point. But the generation that's a couple of generations behind us; they were given voice very early on. Oh, tell the lady what you'd like to order. Oh, we want to understand how you feel. And so when they get into these environments where it may not be so easy to assert your voice, it can be a tough experience.

ALAN GUARINO: That's right. We put them at a disadvantage. And then in terms of clear opportunities, we had it easier than they do. So here we were not having to even encounter as much resistance and pressure coming up in the 80s and 90s that people today have to, to win in their career advancement. Their career advancement today is the Super Bowl. Ours was Division 2. So they've got it really hard and it's important that they find the stamina, courage, resilience, persistence, and passion so they can get where they want to go.

CARLA HARRIS: Yes, I agree. So let's talk a little bit about the environment that we're in now and the fact that artificial intelligence is on everybody's minds and everybody has a measure of fear around it. So how should, you know, professionals be thinking about differentiating themselves in this kind of environment where you can say intelligence,

intellect, information has been democratized now so what does it look like to stand out in your environment? And how should leaders be thinking about how they should be evaluating their people? Because again that's changed.

You and I talked a little bit about the fact that when we started our career, there was a training program of some sort, and therefore, we could differentiate ourselves in a training class by the questions that we asked or by our level of engagement or whether or not we had a creative idea. But now the opportunity to get trained has been given to you, you now have to exercise your initiative. So how has it changed from the professional's perspective, from the leader's perspective?

ALAN GUARINO: Well, let's go back to some of our history, Carla. Let's look at Wall Street when electronic trading emerged in the mid-90s. We all had friends that were equity traders. It was two people, human beings on a telephone getting it done and making really good money. We all know many of them, friends of ours, saw this electronic trading thing coming and say it'll never work. And they didn't embrace it, and eventually, fast-forward to today, I don't know, 95% of all equity trades in the world get executed electronically. That means that 95% of what used to be done by two people on the phone is not being done anymore.

So the point is when you are faced with this type of radical transformation, and it could

be perceived a threat to your status quo, you have two choices. You can put your head in the sand and you can end up probably obsolete or you can find ways to make the best of it. You know, it's easy for me to say embrace it, everybody's like, oh, embracing it.

You know what, let's face it, we're all people. Some people will embrace it because they love the idea that it's new and different and they're going to figure it out. Most people are going to be afraid of it and they're going to want to hope it doesn't hurt them and they're going to want to hope it goes away. And, by the way, it's not going to go away and it's probably going to hurt, so you better figure it out.

So what do you need to do? You need to become a student, lifelong learning. I talk about it in the book all the time. Learn about what the stuff is and figure out how you keep it from beating you or if you can't beat it, how you join it, and how you start using it in your job or how you identify that your current job is toast and you're getting ready for that next role that you figured out is not going to be threatened and find a way to pivot. The book talks all the time about the career pivot.

So in terms of what to do, stay in the game, stay optimistic. Staying optimistic for most people is work, but it's important work, and it's worth the work because the alternative is to not be optimistic. And that's guaranteed to be painful. So which pain do you want?

You want to be pessimistic and miserable or do you want to be tired but working at being optimistic? I'll take the latter.

And then to turn it around, you asked about leaders, I get the chance, it's a blessing to work with Daniel Goleman. And Dan and I have a session once a month and for me it's a gift. And he's the guy that invented emotional intelligence, right? He wrote the book literally. And he's just so smart, and we talk about what advice do we give leaders? We don't have the secret sauce yet. We do know that in the land of AI, EI and EQ are going to be king. But what we don't know is enough tactical stuff below that.

So what I do know is you have to be nimble. So if you're trying to pick a leader, pick somebody that's open to change, that deals with ambiguity, and is less rigid and goes with the flow. We might not have wanted the leader five years ago in various situations. We might have wanted the dogmatic, head down, punch, punch, punch, push, push, push, get it done leader, there's a place for those. Won't work so well today because they don't know where to punch, or push, because we don't know the direction of travel. So if you're nimble, you pivot towards the direction of travel as fast as you can find it.

CARLA HARRIS: Yes, which also says maybe you should, as a leader, be looking for different qualities for people that are going to be on your team. Right? Share some of the same things that you've talked about as opposed to the specifics around, the

subject matter expert, if you will. You want somebody who understands it but you want somebody, to your point, who is flexible and agile and willing to learn. Because the way we're doing something today is going to be very different than the way we're doing it even twelve months, let alone twenty-four months from now.

ALAN GUARINO: Absolutely. The ideal scenario is the triad. You bolt the agent to the subject matter expert, I'm sorry, you bolt the agent onto the person that's nimble, and the person that's nimble gets bolted to the person that's the subject matter expert. And now you've got a winning combination of resources that will be effective. Individually they will be not effective or less effective.

CARLA HARRIS: What did you learn, out of all the people, because I was fascinated because your book makes it clear that you talked to a lot of people and you studied a lot of people over the course of your career. What surprised you most as you were sort of thinking about your framework of what really makes a great person? What surprised you most as you talked to all these people and you studied people about greatness is all about?

ALAN GUARINO: Well, what was fascinating to me is a massive percentage of people that achieved what others would label real greatness, and again whether it's Dean Dillon in the Country Music Hall of Fame or whether it's James Gorman at Morgan

Stanley, who you worked with, who is in the book, I was fascinated by how many people were massive achievers who came from very meager beginnings. A great example is the woman that just passed away, an icon, Dolly Parton.

And so it wasn't evident that people that had high pedigree and great opportunity and great access to education and above average financial resources had a monopoly on getting to be great. It was actually the opposite. And I think, what I was able to really kind of conclude was, you know, when you've got complete optionality and you can't go anywhere but up, and then you've got some of these muscles, you can kind of go as far as you want.

And so many people that come from lower means end up in a groove or a track that's okay for them, but it may not be their highest and best track. But they never were going to go off and become, you know, a world-renowned modern art artist or a music star or, you know, you pick it, programmer building the next killer app. But this cohort of people in the world that have got this label of great, many of whom have come from very little resources in the beginning.

CARLA HARRIS: I know we're getting short on time but I have to ask you this question because, again, I find a lot of young professionals and mid-level professions struggle with this, and even C-Suite leaders. You talk a lot about, in the book, this idea of not

chasing perfection, which was just perfect frankly, about chasing purpose. What do you often tell leaders about finding their purpose?

Because I would argue there are a lot of folks who are sitting in the C-Suite today where your purpose or finding your purpose wasn't on the agenda as you were sort of ascending to the C-Suite. Yet when you think about these emerging leaders today, that purpose idea is front and center for them, but folks have a hard time trying to figure out how do I find my purpose. So in the few minutes that we have, can you unpack that a little bit?

ALAN GUARINO: Difficult one. You know, purpose is kind of like greatness. It's so absolutely personal. And there are two schools of thought. There's a pretty famous NYU professor who is a lot bolder than I am who comes out and says, have you ever been told to pick a job doing something that you love and that'll be the great way to go. And he says, you know what, that was probably told to you by somebody who built a hot dog factory or something like that and made bajillions of dollars and then went on to do what they really wanted to do. So I mean it's kind of interesting that we talk about this.

But, you know, what I will say is that when you do work, there's a reason they call it work, my mother-in-law used to say it's work for a reason, so just do it. There are points during that work week or month or day where you make a difference in something that

has not as much to do with what the classic P&L things would bring you to. And maybe it's because you've been mentoring this junior person that's just achieved.

And so you have to find out what is in your work flow that is not the turn-the-crank stuff that you just have to do, that has more than just that to it, that gives you some intrinsic reward, and find more times to do that, and when they happen, celebrate. So that you're not just working for the turn-the-crank parts of the job, you're working for the parts of the job that give you that uplift, that you feel have some purpose, helping another person do better. There's purpose in that. Doing social good in the course of doing your work.

There's purpose in that.

And if you're lucky enough to work at a job that is all around what you believe is great for the world, then you're lucky. And if you get to do that, you don't have a turn-the-crank job. But most of us have a turn-the-crank job.

CARLA HARRIS: Okay, so, Barbara, I know we're getting tight here. Can I add one little piece to that? Okay, so here's the piece. So we got to purpose, and I think that's spot-on. How does somebody temper their ambition and not get caught up in this loop of perfectionism? You know, the career that you've had, the career that I have been blessed to have, that perfectionism piece is right in the middle of the fairway especially early on in your career. So how would you advise someone to manage their ambition

and not get caught up in this loop of perfectionism?

ALAN GUARINO: It's very difficult, you know, because a lot of folks that you're talking about grew up in very stringent academic requirements where a tenth of a point was the difference between success and failure. I would say this. At the end of the day, honestly, it goes to the resilience piece.

You're probably not going to get them to not beat themselves up. That's work for somebody that has credentials beyond mine. But you can remind them that they can look in the mirror after that horrible thing happened, and they can realize they haven't died. And so there you go. The stakes are high, but they're not life and death.

And everybody who has gotten anywhere, you know, you listen to some of the stuff that Ken Griffin has put out on Instagram recently and others, and famous stuff that Steve Jobs talked about, you know, embrace failure because that means you're in the game. And if you think you're going to get through this game without failing, you are so wrong. So maybe we shouldn't say try not to chase perfection. If they can learn that, they ought to write a book.

But when they chase that perfection, and they invariably get spanked and fail, come back from it. Be stronger from it. Learn from it. Ask yourself, by the way, I say this all the

time, ask yourself how you caused the problem. That's one thing for sure. Do not default to, oh, this was my company that made this happen, my colleague messed this up. No. The first person you look at is the one in the mirror and you say how did I mess this up? Do that work first. Then figure out what the other causes were. The faster you start doing it, the faster you start owning your mistakes, the faster you start making less mistakes. And blaming it on other people is the fastest way to get nowhere.

CARLA HARRIS: I couldn't agree more. Well, Alan, it has been a pleasure to speak with you about the *Greatness Code* and *The Formula for Unstoppable Success*. Thank you for doing this. And, Barbara, thank you for the privilege of having this conversation with Alan. It's been terrific for me.

PRESIDENT BARBARA VAN ALLEN: Oh, Carla, thank you for doing the honors. And Alan, what a great conversation, so full of wisdom. And I, too, have read the book, and I think it's remarkable.

So I want to thank you both again for your time today. And I thought I'd share just a few of our upcoming events, and there's still time to register. October 6th, which is next Tuesday, it's coming fast, we have a Signature Luncheon with Beth Ford, the President and CEO of Land O'Lakes. On Thursday, October 8th, we have another Signature Luncheon. This one is with Peter Orszag, the CEO and Chair of Lazard. And then we

are lucky enough to have the combination of David Axelrod and Karl Rove in a webinar on October 19th. That's a Monday. So do be sure to check the website and your email for updates as we are adding into the calendar all the time. And, of course, we encourage you to invite guests to our events.

And before we close, as I always do, I'm going to take a moment to thank members of the Centennial Society – they now number nearly 450 – for the contributions they've made as those obviously support the financial foundation of the Club. So thank you everyone for joining us this afternoon. We hope you enjoy the rest of the week. And Alan and Carla, thank you again. It was just wonderful. Thank you.