

Peter Margaritis: [00:00:10] Welcome to Change Your Mindset podcast, formerly known as Improv is No Joke, where it's all about believing that strong communication skills are the best way in delivering your technical accounting knowledge and growing your business. An effective way of building stronger communication skills is by embracing the principles of applied improvisation. Your host is Peter Margaritis, CPA a.k.a. The Accidental Accountant. And he will interview financial professionals and business leaders to find their secret in building stronger relationships with their clients, customers, associates, and peers, all the while growing their businesses. So, let's start the show.

Peter Margaritis: [00:00:57] Happy New Year. I hope everyone took time to spend with their family and friends during the holiday season. 2019 was a very good year for this podcast and for my business. First, I want to thank all of my guests in 2019 for taking time out of their busy day to have a conversation with me. And those guests are Allen Lloyd, Boyd Search, Chris Jenkins, Jennifer Briggs, Gary Zeune, Bill Sheridan, Jennifer Elder, Lucy Hayhurst, Cara North, Kimberly Ellison-Taylor, Samantha Bowling, Amy Franko, Phil Lovegrove, Robin Thieme, Brian Wagner, Gleb Tsipursky, Jay Sukow, Bill and Don Tomoff, Dave Caperton, Kevin McCarthy, Ralph Picano, Chrissie Powers, Eileen Kahana, Tara Clancy, Mihaela Jekic, Ken Wentworth, Darren LaCroix, Roxanne Kaufman-Elliott, and Cara Silletto. Thank you all very much.

Peter Margaritis: [00:01:59] Over the last 30 days, I've been thinking a lot about this podcast. The podcast went live on June 22, 2016. And this is Episode 146. The podcast can be found on Apple podcast, C-Suite Radio, Spotify, iHeartRadio, Google Play, Stitcher, and many other podcast platforms. There've been over 50,000 downloads and they've been downloaded in all 50 states and in 97 countries. That continually blows my mind because I never, in my wildest dreams ever, thought that this podcast would have its reach that it currently does.

Peter Margaritis: [00:02:38] The podcast was originally titled Improv is No Joke and on April 30, 2018, the name was changed to Change Your Mindset with Peter Margaritis, CPA. The overarching theme of this podcast is leadership, with a heavy emphasis on improv as a leadership enhancer. I'm currently lining up guests for the upcoming season

and I need your help. I need the help of my audience. I would like to know from you, what topics would you like me to explore, what guests would you like me to interview?

Peter Margaritis: [00:03:12] Also, I would love it if you would share your good and bad leadership stories with me to be read on the podcast. Please send me your topics, your guests, and your stories to tina, T-I-N-A, @petermargaritis.com. And my assistant will compile this information for me. Now, moving forward with Season 3, there will be a new look to the cover art and the social media graphics. In addition, I'll be running short advertisements in the episodes to help offset some of the costs. If you'd like to advertise on my podcast, please contact tina@petermargaritis.com and we'll send you some information.

Peter Margaritis: [00:03:50] Now, this year, I've actually been interviewed on three podcasts and I would like to thank Keep Leading with Eddie Turner, Lead.exe with Nick Lozano and Brian Comerford, Mr. Biz Radio with Ken, Mr. Biz, Wentworth. It was fun being on the other side of the microphone for a change. I would like to end this episode by sharing an article that was sent to me titled, Warren Buffett: This is your 1 greatest measure of success in life (and if you don't have it, 'your life is a disaster'). The article is written by Marcel Schwantes, I apologize for butchering the name, of CNBC and it was published on February 14, 2019.

Peter Margaritis: [00:04:36] And here it is, Warren Buffett is no doubt one of the few business icons who can deliver the gift of wisdom and truth when we need it the most. And those truths, when you really stop and consider them, are always spot on. In her biography of Buffett, *The Snowball: Warren Buffett and the Business of Life*, author Alice Schroeder writes about a time when Buffett gave a presentation at the University of Georgia. The students asked him about his definition of success.

Peter Margaritis: [00:05:08] "When you're nearing your end of life, your only measure of success should be the number of people you want to have love you actually do love you", he answered. "I know people who have a lot of money and they get testimonial dinners and they get hospital wings named after them, but the truth is that nobody in the world loves them", said Buffett. "If you get to my age in life and nobody thinks well of

you, I don't care how big your bank account is, your life is a disaster." That's right, a self-made billionaire says the amount you are loved, not your wealth or accomplishments, is the ultimate measure of success in life.

Peter Margaritis: [00:05:51] To give and receive, love is one of the most powerful emotions a human being can feel and yet, we still live in an individualistic society of keeping up with the Joneses: We forge ahead with our business ventures and strategically plan our career path in hopes of finding fame and fortune. We feel we finally arrived at the top when we're able to vacation twice a year to exotic islands and drop a European luxury car or two in the garage. We dream about having all of these things, love be damned.

Peter Margaritis: [00:06:23] "The problem with love is that it's not for sale", Buffet told the students. "The only way to get love is to be lovable. It's very irritating if you have a lot of money. You'd like to think you could write a check: I'll buy a million dollars worth of love. But it doesn't work that way. The more love you give away, the more you get." How can we follow Buffet's principles of success where we truly leave behind a legacy? The path of putting love into motion is a daring and courageous one, but here are a few ways of doing it.

Peter Margaritis: [00:07:01] Number one, be selfless and don't expect anything in return. The laws of love are reciprocal. When we choose to love someone unconditionally by encouraging them and believing in them, love comes back in full force through respect, admiration, trust, and loyalty. What's more, when we receive those things, we become more self-compassionate. In 2011, a study conducted by the University of California found that self-compassion can increase motivation, willpower, and the ability to recover from failure. Another study published in 2007 in the Journal of Research and Personality concluded that people who have self-compassion are more likely to be happy, optimistic, and show personal initiative.

Peter Margaritis: [00:07:48] Number two, be empathetic, empathy is one the most common traits of likable or as Buffett prefers to say, lovable. True empathy occurs when you're able to step into someone else's shoes and see their perspective. Empathy also

plays a major role in a person's potential to influence others. In a DDI study of more than 15,000 leaders across 20 industries, researchers found that the ability to listen and respond with empathy was the most critical driver of a team's overall performance.

Peter Margaritis: [00:08:25] Number three, make work enjoyable and fun. When you enjoy your work, you enjoy life. In Carol Loomis's biography of Buffett, *Tap Dancing To Work: Warren Buffett on Practically Everything*, she mentions a quote from Buffett, "I love every day. I mean, I tap dance in here and work with nothing but people I like. There's no job in the world that is more fun than running Berkshire, and I count myself lucky to be where I am." The evidence is clear, in positive and uplifting cultures where people share the same values and beliefs and norms, you'll find high performing groups of people who attract folks of the same kind.

Peter Margaritis: [00:09:08] Four, treat people the way they want to be treated. As children, we were taught the golden rule, treat others as you want to be treated. But the platinum rule takes it to a whole new level, treat others the way they want to be treated. When we follow the platinum rule, we can be more certain that we're respecting what they want instead of projecting our own values and preferences. That doesn't mean we should ignore the golden rule altogether, but we should realize its limitations given that every person in every situation is so different.

Peter Margaritis: [00:09:44] And number five, follow your passion. If you want to have your dream career, you must follow your passion. It's simple. Many of us take our cushy paychecks and job security for granted, even though we might hate our jobs and would rather be doing something else, something we actually love. As humans, doing what we love is a major contributor to true happiness in life. So, if you don't know what your passion is, it's time to figure it out.

Peter Margaritis: [00:10:14] As I read this article, it struck me how closely it relates to the world of improvisation, empathy, respect, being selfless, having fun, listening, treating people well, and following your passion are all components of the world of improvisational leadership. Now, in the spirit of changing your mindset, I'll leave you with one of my favorite quotes from my improv coach, Jay Sukow, "If everyone took just

one improv class, the world would be a better place." If you've enjoyed this podcast, please share it with your friends and family. Subscribe to the podcast and I look forward to Season 3 with you, my audience.

Announcer: [00:11:07] Like what you just heard? Because it's c-suiteradio.com. C-Suite Radio, turning the volume up on business.