

S5E15 Robert Bendetti, Jr.

SPEAKERS

Peter Margaritis, Robert Bendetti, Jr.

Peter Margaritis

Hey, welcome back, everybody. I'm real excited about my guest today because as you heard in the intro, he's a CFO. And he has a great sense of humor. And he loves the world of improv. So first and foremost, Robert, thank you for taking time out of your very busy schedule to spend some time on my podcast.

Robert Bendetti, Jr.

Peter, thank you for having me. Super excited to be on the podcast. I'm a listener and look forward to our conversation.

Peter Margaritis

Well, let's just start out. As we were preparing for this, you mentioned about the Four L's in changing one's mindset. So, if you can share that with the audience, that would be great.

Robert Bendetti, Jr.

Well, I like alliteration, and I thought I need to be prepared for this conversation. I thought, how would I, if I was on Peter's podcast, sort of frame changing our mindset? If we were in the New Year, and we want to new you, a new us and we want to do something different? How do we get about the business to change? And I thought I'm gonna come at you with Four L's: Learning, Leading, Listening and Leaving.

Peter Margaritis

Right.

Robert Bendetti, Jr.

And, all right, so I'm gonna hit you with them and you're my my first person that I've gone over this with, so I want some feedback, Peter, on the merits. Let's go for first L is Learning, as a way to change your mindset. The first L, and I think that can come from things like podcasts like yourself, or books, which I think you're also an author, mentors, networking. It also could be professional certifications. Great way to learn in whatever field you're in. Certainly, I'm an accountant. So, I'm a CPA. And degrees maybe your earlier on in your career. It could even be the investment of a degree. But I think some ways to change your mindset, first L may be the cornerstone. Things like learning podcast, books, mentors, networking certifications, degrees. What do you think?

Peter Margaritis

Absolutely. I mean, the more that we learn that the more that we grow. And I have this conversation with a 21 year old son who is in college. And it's like, Steven, the more that you can learn the further you will go and just do it. But in today's environment, he said we get all this microlearning. We've got all of this coming at us. A lot of times, we don't even think about a podcast as a learning piece. books on tape. Books on tape, look at me. Let's just call it audible. I'm showing my age.

Robert Bendetti, Jr.

Yeah, we're old, Peter. I nodded. I was totally feeling ya. I remember going to the library and checking books on tape out. That's how old I am.

Peter Margaritis

So, I'm looking at number one. Hit us with number two.

Robert Bendetti, Jr.

Number two, change your mindset framework. So, you got learning. You've got the cornerstone. How about some leading. And under that framework, what I mean by that is serving others. Empowering others. Volunteering, wherever you're at. There's especially right now as the environment that we're under. Community, civic, and industry associations desperately need folks like us. At any phase of your career, they are desperately looking for volunteers. There's no greater way to learn and change your mindset by embedding yourself with others by serving them, empowering others at work, You're going to learn from them, and volunteering your time in the civic and community and industry association.

Peter Margaritis

Let me add one thing to that because you're spot on. You're absolutely spot on. But in that volunteering, the one thing that these industry associations are dying for is content. So, if you don't have the time to invest three or four hours or five hours to something, but if you have time to sit down and write industry specific article, and then have it critiqued, have it reviewed, and submit it. That in itself is volunteering, and they will eat it up.

Robert Bendetti, Jr.

But what a great idea too, and you're getting something out of it being a visible expert in your industry, and you're kind of honing your craft as a writer. Oh, I like that. Peter, the first time I say that, I'm going to give you credit and then from then on out it's my idea.

Peter Margaritis

Got it. Perfect. Hit me with number three.

Robert Bendetti, Jr.

So, Listening. And I'm gonna take, I'm gonna pull a little bit off of learning. So, we talk learning, leading. When I was in learning, I talked about being a, and having mentors. Well in listening, having a mentee. I have learned so much. I've changed my mind sight. have had a growth mindset. When I have, especially young people that reach out to me and they're like, Hey, I just looking for mentors, can we catch up once a month? I ended up learning more than they learned. I mean, I run out of things to talk

about the first day. So, it... what a great way to grow is by being a mentor and having mentees and listening to them. Another way to do it is listen to your customer. How is everything we do as senior financial executives as I do, it's so easy to get wrapped up in my desk, in my emails, in my office and internal processes. None of which the customer is paying for. And if I want to change my mindset and I want to position myself properly for growth, I gotta listen to the customer. The only you can listen to the customer is if you're out with the customer. Talking to them on the phone, a zoom call, a lunch, a coffee, any mode of conversation. But I beseech the, all the senior financial executives listening, to listen to your customers. And then another is listen to your team members. You hired them for a reason. You've got some absolute superstars on the team. Engage them in conversation outside of just the day to day blocking and tackling. Listen to them, learn from them. I think those are some key ways to listen and change your mindset.

Peter Margaritis

Normally, I would go, "I'm sorry, Robert, what did you just say?" But I don't... I'm not going to do that today. As it relates to listening....and I hear you and I agree with you, the listening. But I want to ask you so the audience...he's the CFO, who is your customer?

Robert Bendetti, Jr.

Well to, I get, I have to wear dual hats. Mostly, my customer is my internal client. I am an internal consultant to the CEO, and I'm an internal consultant to the business operations leaders and the sales and growth leader. So, that's probably like 80%. You know, that's my hat is I want to be that internal consultant, but I'm also my customers also include the end user of the service and products and solutions that we sell. That's also my client. And then I have all the team members at the company. You know, they're my client, they're sort of my clients. If I can keep everybody happy and engaged and excited and to do their job, then that's really well that is my job. And then maybe, you know this, I didn't learn this in college, but you know, there's like the stake the people outside the business. The people, the stakeholders, if you will. So, that's a longwinded answer. I'd say 80% internal consultant to the senior team, and then equipping empowering and listening to my internal team members,

Peter Margaritis

There is a Part 2 to this now. Great answer. The second part of this comes, you said listen to your team. You know, I grew up in an age where, you know, kids are better seen than heard. And that mentality to some degree manifests itself in corporate America. Like if you're new to the job, it depends on the size of the voice that you get. Now, we put up with that crap years ago and we were, you know, obedient. But this new crop of younger people in the workforce, they want...they have a voice, and they want to be heard. And you know, something you've got to start to listening to them, because they get great ideas. Yeah, my favorite quote is the collective knowledge outside the office far exceeds the collective knowledge inside your office. Go Go get some help.

Robert Bendetti, Jr.

Yeah, Peter, you and I experienced the same thing with the early jobs and certainly in college, at well certainly my parents have said what you just quoted a hundred times. And when I got my first job right out of college, humongous firm. Amazing company. Loved my job. Loved this boss's boss's boss who said what I'm about to say to you, I loved it. But my first meeting, I graduated, I'm in a huge conference

room at a very, very large organization. Imagine this huge conference table. There's probably 20 people the conference table at least. And then there's chairs all along it and then there's some standing room at the far edges. And the light is just framed around the conference table and just at the head and at the head is the Head of Engineering at this huge engineering manufacturing company, global brand. And this person is a thought leader. They're amazing. The one who's talking. And my boss's boss is seated at the table. My boss has a chair at the edge and I'm standing in the corner. I'm not even sure I was supposed to be there, but I don't even have a chair. I mean, I'm in the dark, but I'm present. And the leader of this Operations Engineering team, he's giving direction for the month. Boom. Boom, boom, boom. And he's like, anybody got any questions? And everybody's folding their papers together, because we're about to get out there. And I raised my hand. And, you know, first week on the job, I raised my hand, and he looks over and he's like, "Who are you?" And I was like, Robert Bendetti, sir. I don't have a question, but I do have a comment. And he looks at me, he says, and my boss, I can see his head going down when I say I have a comment, and then my boss's boss is looking at me like, "Did I just hire that guy?" Am I gonna have to fire him? And this head leader, the guy with the light shining on him and the little aura and I hear doves tweeting, he goes, he goes, "What's your name?" "Robert? Bendetti, sir." He goes, "Robert," he goes "I'm not interested in your comment, but I would be interested in a cup of coffee." And closed his book and walked. And I remember thinking, oh my gosh, that is such a baller move. That is so awesome. I cannot wait until I get to do that to somebody. And you know what I did first, Peter? I learned two things. One, he likes his coffee black and I went and got it for him. And then number two, to your point, Peter, I learned I'm the only person who thinks that is funny and cool. Everyone else in the world thinks that's a terrible story, and you can't do that to people. And only learned later that you can't do that to people. Like I would be fired, if I said that to someone, and people would cry and we'd have to bring in counselors. If I said that. You can't do that anymore, but that absolutely is the way business was done. It was a lesson on what not to do that I got 25-30 years ago.

Peter Margaritis

And from those lessons that we learned how hard they may be whether we take it cut really hard, or we're looking at different light, from a humorous light. That was essential in that whole learning process to get where you are. Which, which is cool. Alright, now let's, Leaving.

Robert Bendetti, Jr.

Oh, amen. So. changing the mindset. We've got learning. We've got leading. We've got listening. Leaving. And what I mean here by here sometimes to change your mindset, you got to change some things about your environment. One. Leaving. You've got to remove some negative influences in your life. We all have them. It could be maybe leaving some bad family, some bad friends. It's not that they're still not family. But maybe you don't have to spend a whole lot of time with them. Some friends, if they say we're the average of the five people we spend the most time with. If you look around and all you do is solve all your friend's problems, you've got the wrong friends. You need to get rid of all of them. Your five most people you spend the most time with your peer group, they need to have like their stuff together. You need to look... when you show up, you just need to be like wow, I can't believe they even invite to hang out with them. They are so awesome. They still are amazing. Because then you will grow up to the least the average of that that group set. And then leaving it might have to be you need to leave some negative habits that you have. Some habits that are inhibiting your success. That could be something simple like you have a negative habit of you're not getting enough sleep. So, you're not on

your game when you wake up ready to attack the world. It could be something bigger, like you have some addiction issues, and you need to seek counseling, and you need to see coaching, and you need to have a peer group around you to help you. But there needs some, there might be not some additive stuff, but some things you need to take out and leave like negative influences, maybe some bad friends or some habits.

Peter Margaritis

And some of these people that you might need to leave or those who are time suckers. I personally had to do that. But I thoroughly agree. I mean we need to, you know, we need to replenish our business relationships. I don't want to be the smartest one out of the group. I want to draw upon them. And they looked at me like going okay, well, he's got some good things to bring in here, but that's okay. I love this. I love the Four L's and changing one's mindset. Now. I should have led with this a little bit earlier, but I think this is a good time to also bring in. You started your career way, way, way back when, and I'm not talking about accounting career. You started in theater, and you love public speaking and you've embraced the world of improv, which is a contradiction to CPA, by the way. So, yeah, so my question to you is, how are you using those skills in the theater in the improv in leading your team?

Robert Bendetti, Jr.

Well, I think that theater and improv is a really amazing maybe skill or training environment and experience. I just really loved it. When I was a kid, as young as I can remember from church to school, I was always volunteering to be up on stage. I just loved the idea that I could be up on stage and command an audience and half the time I was terrible, but I just really, really loved it. And I think you learned some really valuable lessons as simple things as sort of blocking and where you are in the room and lighting and sound to engaging and listening to other people. And with improv, just something as simple as when interacting with other people saying something as simple as, "Yes, and..." to transition a conversation. That you're not combating, Peter, when we're talking. You're just going to add to it, "Oh, yes, Peter, and..." And then now Peter feels involved and connected in the conversation. And you can say yes, and say something and then you look and by hand movement, kick it over to another person who's standing around at the dinner party, and now they feel like Oh, I'm being included and can kind of say something. So, I just, I really, he just loved it and I'm a big ham. And then I think there is a real direct application to being a human with what you learned in theater and improv.

Peter Margaritis

I could have said that any better. I think you said it probably the best way I've ever heard. Yeah, and this is... we're all on the stage. In life, we're all on the stage. And the more that we can interact on that stage in a positive way, and I think that's the key the positive way. Yeah, there are times where no is acceptable. No, I'm not going to embezzle this money. But I think, and I think out of our conversations, our daily conversations, the more that we can use the "yes, and.." approach, the more positive people feel. The more included, they feel. There's always the one in the crowd. And I was speaking at some seminar and I said that I said, just try it out. And this one guy goes, "Yes, and... I'm still not going to do it." And I said, Thank you for using at least the two words, but it's put a positive spin on it and he just had his "grrrrr" face going on.

Robert Bendetti, Jr.

And to affirm those that are listening that maybe feel like oh, that's something I can never do. There's no worse fear I have than standing in front of more than one person and having to say something. That I think it's an acquired skill. I think it's something you can build up. That just like if you're into yoga or if you're into running or you're lifting and you're into lifting weights. Is that, you get a coach and you practice and you get better over time, and it's something that you can maybe you're not become a world class improv artist that's going to be on SNL. But you can learn enough so that you can have a real pleasant conversation and interact with people and be charming for an hour at a cocktail party. Or have the confidence to say something in a meeting or to your boss in the moment instead of on the way home, and have all the regret and the guilt for "Oh, why didn't I just say XYZ?" Those are the kinds of skills that you can learn by doing maybe a little reading or listening to a podcast or taking an improv class.

Peter Margaritis

Literally. So, as we begin to wrap up here, so let's talk about being the CFO is a lot of what embraces you and you're passionate about that role. You're so passionate that you have created a, I can see the sign in the back, the Global CFO Council. So, can you give me just a little one minute kind of synopsis of what that really, what that consists of?

Robert Bendetti, Jr.

Well, taking my own advice under the learning changing my mindset is I really wanted to have some peers so that I could network with. I just think that it's great to be able to break some bread and have some fellowship with people who do what, whatever it is you do for a living. It's nice to hang out with like-minded people. And CFOs, controllers VPS, we have a shared experience. And so, I thought it'd be pretty cool to be able to spend some time with people like me. And I was in a city, small city for a while and there was a peer group like that. And when I moved there wasn't anything in the city that I lived in. And so, I started something. And then my son went to college and I wanted to reason to visit him. So, I started the same group in the city where he goes to college, and then COVID happened, and we moved all the meetings to virtual. And in the past, I used to tell people if they lived in a different city, "Hey, I don't, I can't organize it in Timbuktu, but I can show you how to do it." And then I never hear from them again because nobody wants to do this. And then I realized when everything was remote, that anybody from within anywhere in the world could participate in these meetings and this fellowship and networking that was going on virtually, I could people could join anywhere. So, now there is a Global CFO Council. And if you're a senior financial executive, that means CFO, VP, controller treasurer, I don't care what your title is, you're a senior financial executive. Then this is a way for you to fellowship and connect with a peers, right now virtually and whenever we hit we get sorted out of this season the global pandemic. And if there's 100 or more in your city, I'll kick off a chapter. And now we have 1500 members and 30 countries, and I just really enjoy learning from others. I'm getting way more out of this than I'm getting out.

Peter Margaritis

That is impressive. I feel like now I really do feel like a slacker but I love the idea. I love your energy. I love your passion. It's been a pleasure having you on my podcast. You've blown me away completely. Our paths will cross someday, but we must stay in contact with each other, please.

Robert Bendetti, Jr.

Absolutely. I've enjoyed it too, Peter, and I love the podcast and thanks for having me on.

Peter Margaritis

I want to thank Robert for sharing his Four L's in Changing One's Mindset. And they are very, very thought provoking. Go back and relisten to this episode and write them down and his way of describing each one and put this into practice. It can only help in the long run. And remember there are people who prefer to say yes, and there are people who prefer to say no. Those who say yes are rewarded by the adventures they have, and those who say no are rewarded by the safety they obtain. Be a yes person. Thank you.