



*Rainmaker*  
PODCAST

**EPIISODE # 30**

**JANE GREENFIELD**  
VANGUARD

**Gui Costin:** What is up, everybody? It's Gui Costin. And welcome to the latest episode of The Rainmaker Podcast. I am joined by Jane Greenfield, head of consultant engagement at Vanguard. Jane, welcome.

**Jane Greenfield:** Thanks, Gui. I'm thrilled to be here.

**Gui Costin:** So happy to have you. So, Jane Greenfield is a principal in Vanguard Institutional Investor Group, leading the consultant engagement team. Before moving to her current position, Jane had a six-year tenure as president of Vanguard Charitable, a national donor-advised fund and one of the nation's top grant makers. Jane also previously held roles as a principal, not only at Institutional Investor Group, but also in the retail and financial divisions. Before joining Vanguard in 2001, Jane spent 16 years in the banking industry. She also has extensive experience in the nonprofit sector, serving on various not-for-profit boards, including Settlement Music School, Bryn Mawr Rehabilitation Hospital, People's Light and Theater, and United Way Women's Initiative. Jane earned a BA in economics from the College of William and Mary, and an MBA from Drexel University. She holds FINRA Series 7, 24, 63, and 65 licenses, the CIMA designation, and a Certified Financial Planner CFP Certification. It probably goes without saying to ask for an overview and introduction to Vanguard might be unnecessary, but I think it would be good. So why don't just give a little background dating back to college, yourself, your career path, and then just give us a little... because you know everything evolves. And just give us a little background as well on Vanguard.

**Jane Greenfield:** OK. Why don't I start with my firm? I'll start with Vanguard. We're an investment management and wealth management firm, over \$9 trillion in assets under management. And we are actually a little different. And the difference at Vanguard really comes from the structure of the firm. When Jack Bogle founded us, he made us a client-owned firm. So, we are owned by our clients. There are no outside shareholders. And that may sound very basic, but it's actually an incredible part of our culture. It's an incredible part of what you feel and see every day at Vanguard. And for a client-facing person, to start every day and end every day solely focused on the client is really, really energizing. So, when you think about the decisions we make throughout the day, strategic decisions for our business, we don't have to determine which way they go. They're always with the client in mind. So, when I decided to join Vanguard 23 years ago, there was a big reason why I decided to join

Vanguard. I saw our mission; I saw how we did things. And as a client-facing professional, I knew this was a place for me. But I'll start a little further back because I had a little bit of a career before Vanguard. I started in banking, and corporate banking. And spent 16 years there, first as a sales executive, and then as a leader of sales executives. And over my career, both in banking and at Vanguard, I've led client-facing teams through growth and change, whether it's on the sales side or the relationship management side. And at Vanguard, we have a bit of a rotational culture. I've done a variety of things, but it's always brought me back to ensuring that I'm serving our clients, ensuring that they can meet their financial goals, achieve retirement success. And I actually even had in the span of my 23 years at Vanguard, one of my rotations was to be the president of Vanguard Charitable for six years.

**Gui Costin:** Oh, my gosh.

**Jane Greenfield:** And there I helped our investors reach their philanthropic goals. But again, it's always come down to reaching client goals. I'm very grounded by the client, and so it's the path I've chosen. But it's been a very energizing career at Vanguard and beyond.

**Gui Costin:** Oh, congratulations. Obviously, client-facing and client-centric is everything. One thing that piques my interest about your background, and I'd love it if you could comment on this, is that 23 years at Vanguard, there's really something to be said about learning the institutional knowledge of an organization and how to get a job done. Could you just speak to that a little bit? Because if people are changing jobs every two years, three years... do you see where I'm going?

**Jane Greenfield:** Yes, I do.

**Gui Costin:** And I'm such a believer in longevity and what that can do for someone's career, and just their institutional knowledge of how to get a job done.

**Jane Greenfield:** Yeah, it's a great question, Gui. And I would say regardless, if you stay at a firm for a long time or a short time, no matter what you do in your career, I think it is really critical to be thoughtful about the firm that you choose to join. Particularly when you're serving clients, you're representing your firm. And I don't know about you, but I really can't sell anything I don't deeply believe

in. So, I think for me, the culture of the firm is critical. And at Vanguard, our culture is very long-term and focused. You mentioned the long-term. That I think is critical for a sales executive because there are firms out there that are highly transactional. And if you have a bad year, even if you had a bunch of good years prior, you might be out. At Vanguard, we look at the long-term. We look at the long-term for your career as well. If you have a great year, great. If you have an off year, we're going to lean in and find out more and be thoughtful ourselves about what we can do to set you up for success. So, I do think culture is really, really important. And the way you get a sense of culture is just by watching how decisions are made, watching how behaviors are either celebrated or not celebrated. And so, at Vanguard, what you'll see is people who do things with the client in mind for the long-term do really well here. People who think client first and about themselves second, do really well here. People who think, gosh, I'm really just here to get that next sales bonus or that next paycheck, they probably won't last here. Because it's not about us, it's about our clients.

**Gui Costin:** And then that's internal—

**Jane Greenfield:** Is that helpful? Am I going down the right path there, Gui?

**Gui Costin:** No. Yeah. And what I was trying to get at too, is like, but that's also if you do... if it's client... as I always say, at Dakota, culture is everything. Culture is how you treat people, how you treat one another, and how I treat people. And then a leader, it always comes from the top. It has to. And then it's how you treat people. But I also believe that our employees, our teammates come first. That's 1A, and then 1B is our customers. And the reason I say that... and our clients is not that I'm putting the client second in any way, shape, or form, but we want to be able to do things and treat our teammates in a certain way that then, of course, they will in kind, treat our customers and clients that way. And I'm just such a believer in both internal and external. And listen, if you grew up in the 80s and 90s, like I did, in your first jobs, I mean, people didn't care. Even though in school, they're like, well, treat others like you want to be treated. I'm going to mention that to you on our prep call. But it's like, well, how come that's not the case in business? Why don't business leaders do that? And I think... and then I think people... that's what people want. They want to be treated kindly with respect. That doesn't mean you're not going to be super-hard charging culture, and want to be able to perform, and allow people to grow their careers, and not have any

ceilings, all of that. But to me, that's everything. Because then with coming to work, if you feel respected and somewhat loved, you know what I mean? If people have your back, it's just such a more enjoyable experience.

**Jane Greenfield:** Oh, absolutely. I don't think I could work in a culture that wasn't like that, Gui, personally. And we very much are that way of Vanguard.

**Gui Costin:** Right. Yeah.

**Jane Greenfield:** Well, I got to tell you, at Vanguard, we are very focused on team first. And by that, we mean we're a very collaborative culture. If I have a win, that's great. If you have a win, that's great. The key thing is that we win together with the client. And it's a competitive environment that we're in. It's an ever-changing world where client needs are constantly changing. If I'm just sitting there alone trying to meet my goals, trying to do right by the client, and they don't have the support of the team, I don't have the support of my leader. I'm not going to be set up for success. It really takes a bit of a village when it comes to thinking, being a little innovative to be successful for your client. Taking some risks to ensure that your client's needs are well-made.

**Gui Costin:** I love it. I love it. So, I do want to ask you a question about your team and how you're structured, how the team is structured. But could you just go just a little beneath the title and really get in. Could you just describe to the audience what your role is at Vanguard?

**Jane Greenfield:** Sure, sure. So, I head up consultant relations, and I'm in our Retirement Workplace business. So, what we do is in this business, we work with companies to be able to provide 401(k) plans to their employees. So, think about setting people up for retirement success. For a lot of Americans their 401(k) is either the primary, or in some cases, the only investment outside their home that they have. So, it's really purposeful work. And so, for what my team does in this business, is we work with consultants who also work with these companies. And these companies hire the consultants to help them think about how to structure their benefits, how to serve their employees with their benefits each and every day, how to evolve their benefits. And so, we work very closely with these consultants, first, understanding what the consultants believe success looks like,

because they have a lens on the client and a lens on the industry that we don't have.

**Gui Costin:** Correct.

**Jane Greenfield:** And then we use our lens on the industry, which is a little bit different from theirs, and we come up with great solutions together. So, we treat the consultant as our client. And by doing so, I think we reach the goals of our business. My group is made up of about 80 sales professionals who work with consultants across the country to serve companies that are really, really large. Think fortune 500, all the way down to companies that have 15 or 20 people working for them. So, we really run the gamut. And I'll admit to you, and you're going to laugh, Gui, because here I am talking to you about sales and sales professionals, but at Vanguard, we've only recently become comfortable with the word sales. Which I know sounds strange, but we—

**Gui Costin:** Got you.

**Jane Greenfield:** Thought, gosh. Sales felt like, ooh, it might be transactional. And we're very long-term at focus, where sales might feel like it's about us. And we are all about our clients. So, we finally gotten over ourselves. We were all bunched up in our own shorts around the word sales. And we now say the word sales proudly because we recognize that those who are really greatest at sales start by understanding their clients' needs, understanding the importance of delivering value to their client each and every day. And through that, earning the right to also gain some great sales outcomes. So, we're all in now.

**Gui Costin:** Well, in all fairness—

**Jane Greenfield:** And my team is happy about that.

**Gui Costin:** Yeah. Well, they should be. And I've never been abashed about bragging that I'm a salesperson for my entire life—

**Jane Greenfield:** Good for you.

**Gui Costin:** ... but as you know, your CEO and every other great CEO out there, woman, or man, it's all about they're the number one salesperson at the company. And if they're not, the company's in trouble. So—

**Jane Greenfield:** Right.

**Gui Costin:** Well, look at the sale.

**Jane Greenfield:** Yeah, we don't go that way. Team first.

**Gui Costin:** Yeah no, no. What I mean is it's there in terms of selling. And it's both... it goes both ways, right? That's your number one salesperson is the CEO in terms of representing the great of the business, and the team, and everything. And by the way, I love that you embrace that word because I'm so much about customer-first, client-first, everything. Let's transition to 80 people on your team. Just so the... a perspective is there... we're going to get into communication next, and it's my next question, but I just want to talk about sales process. How are you structured from a sales process standpoint to make sure those consultant relations teammates are all covering the consultants that you want them covering and that there are certain results that you're getting from that? Is there a defined sales process that you have in place?

**Jane Greenfield:** Yes, there is. We start by identifying the key consultants that we're going to cover proactively. And that group of consultants is covered by my group of sales executives. And we have both a strategic as well as a tactical sales process that I'll outline. The strategic sales process is really to start by taking the time to understand the firms that you're covering. And there's a lot of discovery that takes place to really do a good job in that place. It means understanding, who are all the right people within the firm to talk to so that you have a really accurate understanding of the firm's needs. What they think success looks like in our working relationship. How do they view Vanguard. What are the headwinds and tailwinds to our success together, so that we can determine strategically what are the keys to unlock greater opportunities for us to serve clients together. And there's a fair amount of time spent in that process. If I have sales execs who aren't spending a lot of time on the discovery front, I don't feel confident that they'll do a really great job tactically. So, I'll move over to the tactics now. The tactical starts with understanding where to spend their time. We like to talk a little bit about fishing where the fish are. And so, you can have a lot of people, a lot of firms you can cover, but you want to make sure that you're thoughtful about the percentage of time that is covering where the fish are.

The next is really the preparation that I think you talk to your clients quite a bit about, Gui. Which is before the meeting with the client, during the meeting, and after the meeting. Before the meeting, preparation is king. You can't have a good meeting if you're not only preparing what you want to discuss, but also preparing what you want to ask and learn. And then in the meeting itself, we're big believers in starting by listening. If you really have done your homework and you what you want to learn, that's a great opportunity to open up. You want to make it by all about the client first. And then follow-up is so critical. If you don't follow up and have a really good sense of what comes next and how to drive it forward, then the value of the meeting is in question.

**Gui Costin:** Great.

**Jane Greenfield:** So, we have a lot around the tactical as well as the strategic.

**Gui Costin:** Sure. And so, we get into obviously client profiling, which is incredibly smart because then that allows you to aim where the fish are, right? Because then you're not going to be wasting time. I call it focus on matters most. So, the initial profiling of the opportunity, or the account, what have you, is of utmost priority, because then that's going to determine where you focus your attention. And what you're getting at is that by doing that, then we can focus where the fish are. And then our president, Danny DiDomenico is about as fine a preparer for any meeting I've ever seen. Because you look at his yellow pad for every single meeting, and he writes out one page of all the things he wants to ask about, cover details, everything. And he has very, very productive meetings because of that. And then in the meeting, being a great listener, getting into Q&A. I love your sales process. And then, of course, the follow-up is what matters most, which now nicely dovetails into... could you give us both I call it, up and down, is that communication. And I believe... and remember, if you think about who is listening to this and what they're trying to learn, they're really trying to learn best practices from the best, and the structures of the best, and what do they do. And so, if you could just help us understand, one, what is the communication cadence, if you will, and process for you communicating with your team, whether it's weekly, bi-weekly, monthly, quarterly, et cetera? And then the second part of the question is communication up to your executive committee. And what is that process look like and what detail? Because I believe... and remember, we can have an individual listening to this that has a boss, has a written a sales plan, doesn't

have a regular communication weekly or bi-weekly for progress against the plan. And then all of a sudden, they wake up six months in, and the person comes and says, OK, where do we stand? What do you mean, where do we stand? And then all of a sudden, right? And then... so that is just the critical importance of communication of your progress against the plan, both to your entire team, 80-person team, plus to the executive committee?

**Jane Greenfield:** Yeah. So, we are big believers in communication. First, I'll start by saying, we have super transparent dashboards on our pipeline. So, we can see the health of our pipeline, and everybody can see the health of the pipeline, both at an aggregate level and an individual level. We also have dashboards on sales outcomes and drivers, because we motivate our sales executives both on outcomes, and drivers through our sales plan. And again, can see it at the aggregate and the individual level. We do that not to pressure people, but more to keep it front and center so that everybody can help each other succeed. So how we do that in terms of communication, is each team has a weekly huddle. And that is the best opportunity for the team to help each other. There's a big team element in our sales compensation plans that allows the team to understand the value of focusing on helping each other succeed. My direct reports are in those sales huddles. And so, they come forward into my sales huddle, which is weekly, and my weekly staff meeting, where we have hot topic time where they get to share either an individual win, or challenge, or maybe some trends that they're hearing, things that they're worried that we need to spend a little bit more time discussing. We then move into monthly discussions at the team level where they step back, and not only talk about what's happening in the pipeline and progress towards a goal, but they delve a little bit more into those strategies and they keep those strategies fresh. That allows me then to have quarterly business reviews with each of my teams. And I spend three days in a row going through with each team, half a day with each team, to bubble up what the key pipeline health items are, and what the key trends are, and where I need to spend a little time with specific consultant relationships. That allows my team and I to go off in a quarterly offsite to think about what's next. So, there's a real cadence there. In addition, my team knows that I have a healthy sense of humility through my career. One thing I've learned is I do not know everything. And if anyone knows a lot more than I do, it's my team because they are in the market each and every day. So, they understand that I have a high bar for myself on learning from them, and they jump in, and they're very bold about telling me what's going

on with their client relationships, and in the market, and what they need in order to be successful. So, we have a really strong communication up and down. Down, I have town halls. I have bi-weekly blogs or emails that I send around to share what I'm doing, what I'm focused on, and what I need from them, so that they're kind of in the loop at all times. I try to keep that as consistent as possible because the worst thing you can do to a sales team is have them jumping all over the place. Focus is king. But we do try to stay really tight on communication, both up and down. And then when I'm at the executive table with my boss and my peers—

**Gui Costin:** Jane, hold on—

**Jane Greenfield:** Sorry.

**Gui Costin:** Just because I want... well, one, I'm going to carve this out. Roberto, make sure you carve this out and put in North Dakota training around how to run communication amongst a large team. We love huddles. We run the whole business on huddles. But town hall, could you describe to me from a leadership standpoint, what the town hall experience is like for you? And what is your ultimate goal? Do you get... do you get interaction from the townspeople, if you will, that are your teammates?

**Jane Greenfield:** Yeah.

**Gui Costin:** What is that like, if you wouldn't mind articulating that?

**Jane Greenfield:** Yeah, absolutely. So, I have this benefit of having a relatively small team, 80 people. And so, you can absolutely have back and forth during the town hall. So, my objective in a town hall is both to send some key messages about where we are in progress towards goal, and where we need to focus for the rest of the year, what's critical in our business, and what I need the team to think about and help me with. And then an open time for dialogue so that I can hear from them what's top-of-mind. So, we spent an hour in a town hall. It goes very quickly, but I do try to make it as approachable for questions for people to dig in and share with me what's on their mind.

**Gui Costin:** Great. And how frequently do you do the town halls?

**Jane Greenfield:** So, depending on the time of year, it's either every other month or once a quarter.

**Gui Costin:** Great. I love it. OK. I interrupted you. OK to your executive committee—

**Jane Greenfield:** No worries.

**Gui Costin:** Your communication. Well, it's great that you do the town halls, and it's brilliant. I'm going to love it.

**Jane Greenfield:** It's important. And I'll tell you, whenever we prepare for a town hall, my team and I find that we have many more agenda topics that we could talk about than time in the day. So, it keeps us on track to keep the town halls going. When it comes to my boss, my peers, our executive team, and leading the organization forward, we do have structured time every other month to share what's going on with our progress towards goals, what we're hearing from our consultants and our clients, our plan sponsors, as we call them. And so, it gives us really focus time no matter what. But if there is anything going on that's critical for my peers, my boss, to understand, and really discuss and debate, we'll bring that into my leader's town hall as well.

**Gui Costin:** Oh, great. So, this is awesome because I believe in every organization is people and then communication. Every business is a people business, and then that it becomes all about the communication. And this is now the CRM question I'm going to pose to you. This might weave in a little Slack or Teams, however, whatever technology you guys use or tech stack that you use. But if you think about communication, and you think about the knowledge base of a group, just on your team of 80 people, everything they're hearing, learning, seeing on a minute-by-minute basis throughout the day could benefit so many people. So, you think about communication. So now I'm going to transition to communication around a CRM. It's the one leverage point I believe the salesperson has to 10X their productivity simply because of the ability to recall. You can't keep it all in your brain. And if it's all going to be on paper—

**Jane Greenfield:** That's right.

**Gui Costin:** So, could you talk to us about the importance. What CRM do you use? The importance of the CRM to your organization?

**Jane Greenfield:** Yeah, absolutely. It is critical. So, I'll think about it from the sales executive's perspective, as well as from the leader's perspective. From the sales executive, I mean you said it, Gui, you're spot on. You can't possibly remember and have great recall of every single one of your meetings unless you capture it. And so, capturing it allows the sales executive to be organized in terms of strong recall, which our clients expect of us. They expect us to remember what they tell us. As well as strong follow-up. It holds them accountable to themselves for following up and making sure that they maximize each interaction. It's also important to our sales execs because it helps them get paid. So let me be clear. If it doesn't go into the CRM, it didn't happen. And that's... that's how we roll. So, when it comes to...

**Gui Costin:** Oh, I've been rolling that way for a long time.

**Jane Greenfield:** Oh, I'll tell you, it's the only way. It's the only way. So, if you think about the fact that they get paid on both drivers and outcomes, on the driver's side, we capture what we call qualified interactions. It's not every activity, but it's the key meetings with key decision makers that have some meat on the bones. They're expected to do a certain number every year. If they don't capture those meetings, they don't get credit for them.

**Gui Costin:** Larger goal, right?

**Jane Greenfield:** So that's the basic -

**Gui Costin:** I mean, for me, for Vanguard, that's a bar of gold. That's what I think of Dakota, right?

**Jane Greenfield:** It's a bar of gold.

**Gui Costin:** Every time you—

**Jane Greenfield:** Exactly.

**Gui Costin:** Have an interaction that doesn't get to the CRM, that's a loss of gold for the company. And also—

**Jane Greenfield:** Absolutely.

**Gui Costin:** To that person, to also the person that eventually... because listen, there's turnover, there's growth, that person leaves,

where are the past call notes of all the different meetings they've done over the past two years that I'm taking over those relationships, right?

**Jane Greenfield:** Yeah.

**Gui Costin:** Those are the bars of gold. Yeah.

**Jane Greenfield:** And that bar of gold is really critical. And I view that one as both for the sales executives and for leadership, because our sales executives, they care deeply about their client relationships. And if they move on to another role, they want to know someone's taking care of their clients. And so, you can't have the kind of knowledge transfer that is high-quality if you don't have a really robust CRM where everything is captured. So yeah, that is probably the biggest bar of gold. The other thing is, everything that they put into the CRM is captured in those dashboards I talked about. The pipeline health dashboard, the sales and drivers outcomes dashboard. On the leadership side, it allows us to understand the health of our pipeline, the health of our drivers, whether our outcomes are going to be sustained. Really critical for us as a team so that we can problem-solve. If something's getting stuck in the pipeline, how are we helping our sales executives? We can't do that if they don't put all the information into the CRM. The other thing that's really helpful to us is say there's something that's really important for us to discuss with our clients, something new that's happening in the industry, or something that's important for them to about what's going on at Vanguard, we'll tell them that we want them to talk to their clients. And we certainly trust they'll do so. But if they put it in the CRM, we can actually measure if they're doing so. And if they're not doing it, we always start with the question of why. Is there something that they need? Are they not feeling set up for success? In which case, we can problem-solve that. So, it's critical for both sales executives and sales leadership.

**Gui Costin:** And your comments are so appreciative. It's really a gift, if you will, because you've really so cleanly and articulately laid out exactly how things I think should be run. And what you really describe the why behind why they need to be done, if you will. I'll throw one thing... before we get to the next question, I'll just toss one thing out there for the organizations that have captured the call notes. And I know every salesperson hates them. We all get it. The whole nine yards. But if you think about now what I can do internally, forget externally, and you start to think about now you have this

treasure trove of information and qualitative proprietary comments that will only be used internally. What you can do with that, with large language models for the ChatGPT, Copilot, however you're going to look at it, it's pretty extraordinary.

**Jane Greenfield:** It's amazing. It's just I'm so excited to see where we're going to be a few years from now. I think just the effectiveness and efficiency of our teams is going to skyrocket.

**Gui Costin:** And really cut down on the administrative burden. So, OK, three remaining questions. You talked a lot about culture already, which I love so much about Vanguard and the client-focused nature of the company. Could you talk about your personal leadership style, and how you basically think of leadership, and how you treat everyone around you, if you will, as a leader?

**Jane Greenfield:** Absolutely. So first of all, I'm a big believer in being in the arena. A leader should never be on the sidelines just barking orders. You should be in the arena with your teams so that you can understand what they're up against. It helps them to allow us to broaden and deepen our relationships with our clients. But it gives me an opportunity to really hear directly from clients, sometimes things that my team is trying to tell me, but maybe the client might hit me between the eyes a little bit more. So, I believe in being in the arena. That's an important part of my approach, and, honestly, it helps me be better for my teams. The second thing I would say is, I'm a long-term person and my approach. I think that's really critical. There are so many things that can happen in the moment, the anecdotes of the day that can distract you, et cetera. But I believe it's important for our teams to have a focus for the long-term. And I think it's important for sales executives in order to feel safe and take appropriate risks for their clients to know that their leader has a long-term approach. I'm not going to look at yesterday's result and decide that's every result. I'm going to look not only at what they're doing, but how they're doing it. And if I feel like they're doing the right thing by the client, if they have an off month or an off year, I'm likely to still feel like I want to invest in the right people who do right by the client. So, I have a long-term view because I think this is a long-term game. We're trying to set individuals up for success in reaching retirement goals. That's a long-term game.

**Gui Costin:** So that is.

**Jane Greenfield:** So, the third thing I'll say... yeah, so the third thing I'll say is, we talk around here about being tough-minded but tender-hearted. Meaning, I'm going to have very, very high expectations of my team and I'm never going to back off those high expectations. I don't think that would be right for the client if I was. But in dealing with individuals, I also have to be tender-hearted because there are times when things happen in our lives that can take our eye off the ball for a second, and people need help to get back in the game. Or there's times where things change and you find the sales exec wondering, are they feeling like they can be as effective in the future as they were in the past. Tender-hearted is what it's all about. We have a lot of amazing people at Vanguard who can do amazing things. And when you stop and you take a listen, and get to know someone personally, and put yourself in their court, a lot of great things can happen. So tough-minded but tender-hearted.

**Gui Costin:** Yeah. Well, congratulations. I mean, that level of compassion. In Dakota, I call it super, super hard-charging culture, doing it with kindness. And we're always absolutely shooting to be... excellence, that you can never... it's unachievable, but you're always trying to achieve the highest level of professionalism. And it's not for everybody, but we're all about that. But we're also do with kindness, and removing obstacles, and helping people grow, and just having huge compassion for things that are going on in people's lives. And there has to be that understanding. And so, I couldn't agree more. And it's not a surprise where you are in your career as a leader. So, one thing that you said first about being in the arena, you did mention 20 minutes ago, you said during your QBRs you go through, and you listen. And it's like you realize where you might need to come in and help and speak directly to one of the plan sponsors. So that to me is being in the arena. And I love being in the arena myself, so I can really, really appreciate that.

**Jane Greenfield:** Well, I'll tell you, you can have all sorts of exciting high-end, fancy ideas sitting in an office, but when you go out in the world, you find out whether they're relevant or not. So being in the arena is important to me, too. I could have some real humdingers, but the clients tell me what's important, what's relevant, and what's not.

**Gui Costin:** And listen, everybody's watching on your team. If everybody knows you're just sitting in the ivory tower, and you're not really in there paying attention, and being willing to get in front of their customers, at any time. I mean, I'll take any call with any customer, any time. I just rewrote an email on Friday, introductory

email, because they're like, I'm not getting any results. I said, send me your email. He goes, you're the CEO. I said, it's what I do. Send it to me, and I'll do it this morning, and I'll send it back to you. Meaning that's that level of taking care of your customers, whatever they need to help them be successful.

**Jane Greenfield:** Well, Gui, if someone sees the CEO doing that, that says, everyone in the company should do that. So that's really powerful.

**Gui Costin:** So, when the prior podcast that I was on, and I was just so upset. I was the interviewer in this case. The interviewer... and he just said, hey, you know, Gui, one of the most impressive things is every onboarding you came on our onboarding. And I said, I know. I go on every single one of them, and we've done 1,400. And I said, and they're blown—

**Jane Greenfield:** Wow!

**Gui Costin:** Away when I come on. And I said, well... they said, this is amazing. You're out for two minutes, welcome us, thanking us, showing us your commitment to the product and to us. I said, yeah, but who's more important than you?

**Jane Greenfield:** Exactly.

**Gui Costin:** That's why my family—

**Jane Greenfield:** There are people who lose sight of it. But you're right. You're absolutely right.

**Gui Costin:** I can't take two minutes—

**Jane Greenfield:** The greatest investment you can make.

**Gui Costin:** Right. I can't take two minutes and thank you?

**Jane Greenfield:** That's so smart.

**Gui Costin:** And the nicest thing is the CSMs, our customer service managers, they send me a text 10 minutes before each one, and I just pop on, and it's really wonderful. So, this is a perfect—

**Jane Greenfield:** Oh, that's fabulous.

**Gui Costin:** Perfect segue into taking us back to advice. And what advice would you give to a young investment sales professional getting into our industry today?

**Jane Greenfield:** Yeah, I guess my overarching advice would to be a learner. And I'd say be a learner in three ways. Be a learner about your clients. Jump in there and ask questions. It's interesting, sometimes people are afraid to ask a client a question. And I think you have to be bold. You have to ask. I mean, they can always tell you if they don't want to answer, but typically, they do want to answer. They do want you to know enough about them so that you can serve them well. And I will put a bit of a gender lens on this, because there aren't quite as many women in sales at this point as there are men. And I'm thrilled to see more women get involved. I will say, as a young woman in sales, I had a mentor who luckily said to me, get in there, be bold, ask all the questions. You're a curious person. Let it go. And I'm thankful for that, because I would have held back. I would have been a little reticent. So, jump in with both feet. If you spend the time being curious, I think your clients will actually appreciate it. So be a learner about your clients. The second thing—

**Gui Costin:** Can I just interject? Just want to interject one thing because I have an uncle. He's in his 70s, looks like he's in his 50s. He's a life coach in LA, 40 years. Super-successful practice, brilliant, brilliant guy. He coaches a lot of young women executives on their voice in meetings. And he was telling me that... he doesn't mention them by name, but he talks about things he does. And he basically in his coaching, he calls them out when they describe how they interacted in a particular meeting. It's unbelievable to listen to how he coaches. And so, it's really... and I know it's been very helpful for some close friends of mine. So, what you're talking about is probably, if any are there, female women sales professionals are listening to this, it really is that you're a guiding light, if you will. So, thanks for sharing that.

**Jane Greenfield:** Well, I'll tell you, he's doing great work. I was lucky I had men who pushed me, and it really was important to me. So, a thank you to him. And if he has any tips as how to look 50 when he's 70, I'm all ears because you caught me with that one.

**Gui Costin:** It's actually true because you think... I mean, listen, when we grew up, if I looked at my... I love my grandmother, my mom's mom. And I mean, at 75, it was just a whole different conversation

and the people that you're seeing today. So, it's quite extraordinary how a few generations—

**Jane Greenfield:** Amazing. Love it.

**Gui Costin:** It's great stuff.

**Jane Greenfield:** Yeah, good stuff.

**Gui Costin:** So, you're saying number two, I interrupted you. I'm sorry about that.

**Jane Greenfield:** No, that's great. So, number two, be a learner about your offer to your clients. Get deep. There are a lot of different products and services you might need to discuss with your client, and sometimes people can go broad and surface, but get deep. I know you probably have product experts you can bring in, but the deeper you go, the better partner you can be with that product expert to serve your client and connect the dots between why your offer, is it all relevant to your client. It helps you really understand the differentiators that you have as a firm. So, get deep in your offer. And then the third thing is, get deep in your craft. If you're a sales executive, there is a lot to this craft of selling. And yes, I say that word proudly now because it really is not a transactional, I tell you, I want this, you give it to me kind of thing. It's really about getting in and understanding your client and thinking through how best to serve them and win with them. And so, the strategic element, the tactical element, there's a lot to that. Really invest there, observe others, ask for help. Be very transparent around where you think you're good and where you think you're not, so that you can get the targeted help that you need. So be a learner.

**Gui Costin:** So, two comments on point two and three. So, point two, which I love, which is my number one piece of advice is the unknowables... or excuse me... know the knowables, which is your product line up. And then third, is really what you're getting at is, this is a consultative sale. it's not transactional. So, we're salespeople, but we're not transactional salespeople. It's a long-term sale, and it's an education. The better you educate, the better educate... but what I heard you say, and point number three, which I think, is very profound... I know you didn't say this, but it's kind of implied. Is that don't just rely on the company to train you. Be curious to get... look outside your organization. Just don't look at your company. Train yourself. There're so many resources. I mean, Wall Street Prep, my

kids are taking... it's unbelievable the information that's out there on a very either free basis or a very, very nice price point, to learn almost anything that you want to learn. And it's incumbent upon the individual, I think is what you were saying, is to be curious and be a lifelong learner.

**Jane Greenfield:** I'm glad you put a fine point on that, Gui, because you're absolutely right. I mean, nothing is going to be handed to you on a silver platter. And if whatever is handed to you, if you really want to be top of your game, got to ante up over that. So, I agree. You've got to drive your own career. And if you're curious and you really want to be a learner, you'll do just that.

**Gui Costin:** Yeah, that's great. OK, to close... this has been so wonderful. So many great snippets here just on how a true leader leads a large organization and a large sales team. Obstacles. We all have obstacles. There's a lot going on in the world. By the way, someone said to me recently, Gui, there's always a lot going on in the world, and there always has been. It just feels like at this moment, there's always so much going on. And so, give us one of your biggest challenges and how you're overcoming that challenge today?

**Jane Greenfield:** Gosh, one of them. OK. So, I'll give you one, and it probably incorporates a lot of different challenges that hit me on a day-to-day basis. I'm hit by a lot of things. There're so many different things that can happen during the day. You set your goals for the year, you set your priorities for the year, and then life happens through the year. And there are a lot of anecdotes that can feel very, very big in the moment that can sway you from your focus. I think keeping focused is probably the biggest ongoing battle that one has to wage in order to achieve goals. I remember hearing that there was a quote, and I'm trying to remember who said it. But they said... it might have been Warren Buffett, who said, "If you have a list of 26 priorities, number 6 through 26 is the enemy of number 1 through 5." You just can't get everything done. So, when I find that my calendar is running me versus me running my calendar, when I find that the anecdote of the day is taking over and taking my focus away from the big picture, that is my challenge. And I hate to admit it, but I can handle a lot of stuff. But that's the stuff that I really need to keep a focus on. or I can lose a week or two along the way.

**Gui Costin:** But that's also some of the greatest advice on the planet. Our term internally at Dakota is, focus on what matters most, focus on what you can control. And it's always a process of, if you only

could do one thing, what would that one thing be? And you start to just keep the main thing. The main thing getting back to that level of focus. And listen, we live in a world we live in a world of distraction, and it's never going to change. And it's only going to get worse and worse and worse. There's more access to anything and everything imaginable. But if you take that time to think... when I started off... when we started Dakota in 2006, Allen Breed, still our longtime partner, and my guiding light, and the best individual I've ever met in terms of leadership, and partnership, and everything. And he told me, there was a guy, Steve Ross, I think, ran Time Inc. And not all of us have this kind of time. But he goes, Allen, he goes every day I take two hours just to think. I try to do it in the morning. For me, it's 5:00 to 6:00, if you will. But that thinking time around addressing the focus issue. It's like the thinking is only about, where should I be focusing my time and not being distracted? But how many times in your day does any of us have a quiet hour, a quiet five minutes where we don't have a phone?

**Jane Greenfield:** Rare. It's so true. And if you don't protect that thinking time, you might get what you need to get done today or even this year. But your goal as CEO, my goal, is to set the path for the coming years, get a step ahead. And so, I need to not only manage my focus in the moment with my teams, but I need to focus my time on what the path ahead looks like. So yeah, there's a lot of things that can hit you through the day, and you've got to manage them.

**Gui Costin:** So, the urgent and important is what we all get done on a daily basis. And those are table stakes. I think where—

**Jane Greenfield:** They are.

**Gui Costin:** The magic happens is the non-urgent but important. Because no one's... that doesn't need to happen. But boy, if you can get focused on those non-urgent, but important activities, vision, whatever it might be... as I tell the team, it's like, but since it's not urgent, it's not getting the attention. The execution is getting the attention. That's where the thinking comes in, the focus, the thoughtfulness. And I love that, thinking out a year or two, so. Well, Jane—

**Jane Greenfield:** Yeah.

**Gui Costin:** I can't tell you how enjoyable this has been, the past 45 minutes.

**Jane Greenfield:** Oh, thank you.

**Gui Costin:** Such an enjoyable interview, such an enjoyable conversation. And thank you so much for being on The Rainmaker Podcast.

**Jane Greenfield:** Well, I appreciate the opportunity, Gui. It's been great to get to you. I have to say, everything I've learned about your method is pretty impressive and very in tune with what I believe. So, I appreciate being part of this.

**Gui Costin:** Cool. All right. Well, great. Well, thanks so much. And for everybody in the audience, thanks so much. That's a wrap on another excellent Rainmaker Podcast. And I can't wait to see you on the next Rainmaker Podcast. Jane. Thanks. That was really wonderful. That was awesome.

**Jane Greenfield:** Thank you. Well, you make it so easy to have a conversation. Thank you so much for that. You're so good at this.

**Gui Costin:** No, it's great.

**Jane Greenfield:** It can be awkward and stilted, but you just made it such a conversation. I appreciate that.

**Gui Costin:** No, it's fun. But, man, you made it easy too. Yeah. Like I said, I could go on for the next 20 minutes just about. I'm going to take these little snippets, like best practices, of how to think about certain things that you all do. So, congrats on your success—

**Jane Greenfield:** I appreciate it.

**Gui Costin:** Love it all. And really, really appreciate you doing this. We're all so grateful. Have a great-- have a great week.

**Jane Greenfield:** Yeah, you too. Thanks, Gui.

**Gui Costin:** OK. Thanks. All right.

**Jane Greenfield:** Bye-bye.

**Gui Costin:** See you. Bye-bye.