



SEASON 6 EPISODE #4

CHRISTINA ADAMSON

**ARES WEALTH
MANAGEMENT SOLUTIONS**

Narrator: Welcome to the Rainmaker Podcast with your host, Gui Costin. The goal of this podcast is to give listeners a unique look into sales strategies from top industry executives. We introduce you to the heads of sales and heads of distribution who will help you understand the inner workings of the successful sales organizations from philosophy to execution. This podcast is essential for sales professionals seeking wisdom from the best in the field. If you're not familiar with Dakota and their Dakota Rainmaker content, please check out dakota.com to learn more about their services.

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Gui Costin: What is up everybody? It's Gui Costin, founder and CEO of Dakota. Welcome to the latest episode of the Rainmaker Podcast. This is going to be a great one. I'm so happy to be joined by Christina Adamson. Welcome. Ms. Adamson is a partner and co-global chief operating officer within Ares Wealth Management Solutions, which oversees Ares' client management activities in the global wealth channel. Prior to joining Ares in 2021, she was a managing director, head of institutional sales and investor relations at Black Creek Capital Markets, where she oversaw fundraising and relationship management for institutional investors, large registered independent advisors, family offices, and high net worth individuals. Previously, Ms. Adamson served as a director on the hedge fund capital introduction team at Deutsche Bank, where she advised global hedge funds and asset managers on fundraising initiatives across strategies and was responsible for covering institutional investors, family offices, and fund of funds across the UK, Scandinavia, and Switzerland. During her career at Deutsche Bank, Ms. Adamson authored the company's annual alternative investment survey. Ms. Adamson began her career at Citigroup within their prime finance sales team. Ms. Adamson holds a BA from Princeton University in history and an MBA from Oxford University Business School. We just covered a lot of this, but I really want to go back, like where you grew up, college, all of that, and how you got to where you are today.

Christina Adamson: Yeah, for sure. Well, thank you so much for having me. This is going to be quite fun. Look, I think if we go way back, I grew up in a close-knit family. I had parents that instilled in me very early on the importance of hard work and being a good person. It was that simple. That's all they said. And I think since my mom would say that since I was born, I was inherently

motivated, right? I've always been a very driven, goal-oriented person. And that lent itself well for competitive sports and academics and now my career. So grew up on the East Coast, right outside of New York, went to Princeton undergrad. I was history major, loved my time at Princeton. And then I spent most of my career, well, the first half of it in the hedge fund industry. I advised hedge fund managers on their institutional fundraising activity. And that was in New York and London. And then in the second half of my career, I've really focused more on private markets, first in private real estate, helping Black Creek Group raise institutional capital. And then for the past 5 years, I've been in all of the private markets. So private credit, private equity, private real estate, infrastructure, sports at Ares, and focused really on building out their wealth distribution business.

Gui Costin: Okay. Since you brought it up, I just want to unpack the hedge fund because this really relates to, as you know, who we're speaking to is a single man or woman at a small boutique investment firm that really is trying to figure it out. And they're hired to raise capital. Communication to me with the boss is one of the critical components. We're going to get to it in a little more detail. What did you do at the hedge fund when you were advising hedge fund clients like that? What was your sort of communication cadence, staying in touch, keeping them abreast of the progress?

Christina Adamson: Yeah, I think one, it's aligning early on with the hedge fund managers around what is their goal for their fundraising, right? What are they trying to achieve? Are they launching new funds and they need day one capital? Are they an established business and they need to diversify their capital? What is their overarching goal 3 to 5 years out? And then what is it going to take to get there? And then my job would then be to go meet with all the institutional investors. I was in London at the time, so focused on European investors and understanding what their allocation plans were, how they allocated capital, what they looked for in managers. And then I would report back to the hedge fund managers and we would set— after that kind of initial goal-setting stage, it was a regular weekly, monthly cadence of either quick touch bases of who we're talking to, themes we're seeing in the market, opportunities that might have emerged that they didn't know about before.

Gui Costin: So the reason I'm bringing this up, it's an ultra, ultra important point. I know it's table stakes for you and it's like common sense and first principles. I totally get it. But it's not the case for everybody. Can you just unpack the importance of that? Because we're here to talk fundraising, right? And we're here to learn from industry leaders and how they go about their business. Well, that communication with the boss, because I always say, if you're not telling your boss what you're doing, they're assuming you're out playing golf and not working very hard. That's like their mind wanders very quickly to, he's doing nothing because I haven't heard from him. Can you just, for the audience, just unpack, just in your opinion, the importance of clear

communication? It can be very concise and short, but constant communication so everyone knows where you stand.

Christina Adamson: Oh yeah, for sure. Whether it's with your clients or whether it's with your colleagues internally or whether it's your boss, the importance of transparent and consistent communication is of utmost importance, right? The regular touch bases, right? A quick post. And by the way, it's not to give a weather report.

Gui Costin: Right.

Christina Adamson: It's to share notes and share intelligence that might be helpful for their day-to-day, right? I think that's very important as a salesperson. You don't— you shouldn't be— you shouldn't feel like you always need to give your boss or your colleague or even your client a, again, a post that you did something, right? Because your job is to better your business and better your client's business. So every piece of communication or intelligence that you're feeding back on a consistent basis should have that as their— as your North Star, right? I spoke with this investor, they're thinking about this, they're tilting this way, this could help you in your role.

Gui Costin: And, okay, so no, it's ridiculously helpful. No, because I want to just continue on this. So because I— so for you guys to go 50x in 5 years in terms of AUM to \$80 billion. That doesn't happen by accident.

Christina Adamson: Yeah.

Gui Costin: Okay. And there, there's only a few core things that could either get in the way or free things up. But before we just get off this point, because a lot of people don't think about this, I've been a fundraiser since 1997. And when communicating with a prospect, not a client, truly with a prospect, what I don't think a lot of people understand, and it's really important, is that you're actually in an audition for what it's going to be like to interact with you after they make the investment.

Christina Adamson: Oh yeah.

Gui Costin: People don't think of it like that. Like, this is truly like how responsive you are when they're a prospect, right? The communication, your communication style. Do you simplify things?

Christina Adamson: Yeah. Yeah.

Gui Costin: I mean, we— I send short quarterly reports to all of our clients, right? Why? Because then they take that, put it in a Word doc and send it to their—

Christina Adamson: Oh yeah. Oh yeah. Oh no. Okay. So this would be my unsolicited advice for a salesperson that is— you talked about a prospect, but okay, there's a few things. One, you got to outwork everybody. You got to hustle. I love that saying, don't run, don't walk, just hustle.

Gui Costin: Right.

Christina Adamson: Every day you got to show up and you got to try to be better, and you got to be better for your client. And that means the follow-through, disciplined communication, consistent communication at every step of the way. You're just touching base with that prospect to let them know that you are there to help them, right? The second thing is you got to stay curious. You got to focus on the prospect. What are they trying to achieve? Where are their gaps in their business? How can you, in your role, help them do better and be better for their end client, right? Or for their business, right? So you got to stay curious about the person. About their business, about what they're trying to solve for. And then you take that back to your day-to-day and be like, okay, reflect on, okay, what resources do I have available that I can bring to bear on that prospect and their organization? And then the third thing I think is cut out the noise and exclusively focus on building trust with that prospect. It all comes down to trust, right? If you cannot answer this question, does this prospect or does this investor trust me? If you can't answer yes, then you're in the wrong business.

Gui Costin: You're not going to be successful. And let's get back to how you— like, why building trust is so important. What are the elements, do you believe, that gain trust with a potential client or a client?

Christina Adamson: Well, I mean, going back to what I mentioned earlier about, you know, you gotta— you're gonna work hard, you're gonna show up for them, you're gonna be a good person, you're gonna be earnest and authentic, you're gonna care about their business, you're gonna care about them. That's what I think gets lost so many times, so often in business, is that they think about business as business. We often— we live by the idea that you should make work personal, right? And when you make work personal, there's care involved, right? And so you build trust again. It's— I mean, I guess it's table stakes.

Gui Costin: No, I know you think it's obvious, but, you know, I happen to know Raj, your boss, who I love, right? And is another culture carrier, an incredible guy. And then you have Michael, the ultimate boss, the CEO. Incredible. So you told me that you have 200 people globally now in wealth at Ares. And so as I'm listening to this, right, what I'm seeing is if you have a through line all the way from the top, all the way down, then through you to everyone that you hire and everything, and everyone is acting like you are, that's how you have 50x the assets in 5 years.

Christina Adamson: It's true.

Gui Costin: I mean, that's what I'm saying. It doesn't happen by accident is my point. And that's why—

Christina Adamson: It doesn't happen by accident. And I think it's because if you focus on the process, and culture and building a good business, then the results will follow.

Gui Costin: Right.

Christina Adamson: Right. And well, let's take a step back and we'll talk.

Gui Costin: But just— I don't want to lose this one thing because the growth, right? You say culture, right? And I'm a big culture guy. Be Kind book that I wrote and everything. But you have to live it right every day. Right.

Christina Adamson: And every day you can't talk about it.

Gui Costin: Right.

Christina Adamson: Every day.

Gui Costin: But really, culture to me comes down to how you treat people.

Christina Adamson: Yep.

Gui Costin: How you interact, the words that you use.

Christina Adamson: Yep.

Gui Costin: Right. And I just had a moment this morning where I said to the guys, it's like, okay, you don't have to say everything that comes into your mind.

Christina Adamson: Yep.

Gui Costin: Okay. And you don't have to, like, react every single way. And I said, we've gotten to a point in our product that it's so incredibly strong that we're having issues that I call them sort of, you know, rich people's issues, you know what I mean? Where it's just like, guys, this is a year and a half ago, okay? We wouldn't even talk about this as an issue. But now you're like bringing up the littlest thing, which is fine. Yeah, but we're in a different place now. Right. And I said, as a leader, you have to be so careful with the words that you use. Right. And your energy. And it's just that whole interaction effect.

But if you can end up getting 200 people all aligned in the same way, believing in the same thing, believing how to treat one another.

Christina Adamson: Right.

Gui Costin: And then, as you said, we're going to talk about decision-making because that's part of culture.

Christina Adamson: Yeah.

Gui Costin: Right. One of the biggest parts of an organization is the culture and what's your decision-making process and how fast you do it.

Christina Adamson: Yeah.

Gui Costin: So just how you treat one another.

Christina Adamson: No, it's— I mean, you've hit on exactly what makes Ares so special, right? It's our— we view culture as a competitive advantage, right? And we place a premium on collaboration, communication, transparency, and trust, right? We focus on hiring great people who are inherently motivated, right?

Gui Costin: Yeah.

Christina Adamson: So, and who want to be on a team. There are no egos at Ares. At Ares, we— and when you have a great group of people and you focus day in, day out on ensuring that you are protecting and preserving that culture of collaboration and teamwork and trust, great things will happen. Like, everything else falls into place.

Gui Costin: Right. Let me ask you this.

Christina Adamson: Yeah.

Gui Costin: Why do you think then it's so hard? Because Dakota uses culture as a competitive advantage every day. And I love it because, I mean, so think about it just logically, right? If you start with the end in mind and you work backwards, what is utopia, right? To me, utopia as a leader is to hire great people and keep them forever.

Christina Adamson: Yeah.

Gui Costin: Right. And it's how you treat them. It's little things like don't change comp plan. How many change the comp plan every quarter, every year? Are they crazy? I mean, and that drives good people out, right?

Christina Adamson: Yeah.

Gui Costin: Well, then you say, well, why? Why do you want to keep your great people forever? Okay, well, when they first join, they don't know how to do the job, right? So it took them 30 hours to do. A year later takes them 10. A year later takes them an hour. Then it gets down to 5 minutes. So you go from 10 hours to 5 minutes, right? It's the institutionalization of how to get a job done.

Christina Adamson: Yeah.

Gui Costin: Right. And I've seen that. And then now, I mean, what, you know, Catherine, our CMO, what it took her truly forever, 4 years ago, doesn't— and she used to get flustered. This is like water off a duck's back.

Christina Adamson: Yeah.

Gui Costin: Right. So all of a sudden people are just able to accomplish so much more and they're becoming a better version of themselves. Right.

Christina Adamson: Yep.

Gui Costin: So like, back to my question, because it's like such an important point, because why is one company more successful than the other having the same basic product? Right? Because I always say in the investment business, everyone, you got to wake up. Like, we're all tied for first.

Christina Adamson: So it is fascinating because I'm like, for us, it feels easy. You know, it feels very natural. I'd say a few things. One, it starts— the culture starts from the top. So Mike Arougheti, who we all love, he's a great, great CEO. He— the first thing he always talks about in every internal meeting or externally is our culture and how much we need to be investing in our people and helping them give them the resources and the platform to be the best version of ourselves. A second thing is, I mean, he and Ares' leadership team put a big focus on providing agency and autonomy to their leadership teams. Right? So you find great people, you put them in the right seats, you give them the right resources and platform, and you remove obstacles, which we talked about. Like, a leader's job is to just kind of remove obstacles and create a lane for your people to succeed, but then let them do their thing, right? Give them the space to go and execute on their business plans, right?

Gui Costin: Yeah.

Christina Adamson: And I think too often leaders, you get stuck, you can get stuck in the minutia of the day-to-day. You can get reactive to noise, right? If you just, if you stick to the plan, feel like you're, remind people that you're

playing the long game and trust your people, because again, you've spent so much time building out a great team.

Gui Costin: Yeah.

Christina Adamson: Then give them the space to go execute. Right.

Gui Costin: Because, you know, the whole private equity world so well. I was just reading, I think it was Travis Kalanick who founded Uber. He was talking about— I think I have it right. I've just listened to so many podcasts. And he said the job of a VC investing, okay, and they don't always follow this playbook, is 90% of the time do no harm. Yeah, like, don't— just do no harm. Just don't get in the way, right? So many people like to get in and manage and everything versus just letting people roll.

Christina Adamson: Yeah, right. I also think I'm a firm believer that 95% of your success is based on the energy and enthusiasm that you bring your job or your day-to-day. And maybe it's the internal optimist in me, but I really do believe that, right? And so if you have leaders, and all of the Ares leadership team does this, but if you bring a joy and an energy and an enthusiasm and a belief that great things will happen to the business, everyone will kind of get on board and be inspired by it, and they'll feel empowered by it, right? What's the saying? I'd rather be optimistic and wrong than pessimistic and right.

Gui Costin: I have zero time.

Christina Adamson: I mean, I do. Sometimes my team reminds me, you got to be a little bit more realistic. But I'm like, oh, no, no, no. Let's think big, right? Let's build big.

Gui Costin: Okay. So I want to come back to something because I just had breakfast this morning. I'm not going to reveal names, but this guy took a job running an organization 6 years ago. He reminded me, and we're sitting in the lunchroom or the breakfast room, and he goes, do you remember what you said to me? Points over. I guess at that table right there 6 years ago. I said, I know exactly what I said to you. I'm amazed that you remember. He goes, no, no, I'm going to say his name's Jim. It's not his name. And he goes, no. He said, you need— he looks at me, he goes, you need everyone to be on Team Jim.

Christina Adamson: Yeah.

Gui Costin: Okay. And I knew with that organization, there were definitely not going to be people going to be on the new guys. I knew it. Right. So I said, I'm just going to tell you, you have a lot of goals you want to accomplish. But just like you said, in the 200, everyone rowing the same direction at Ares. Right. I

said to him, if you're not going to have everyone on Team Jim, it's going to be a miserable experience. Okay. So by 9 months in, he got rid of the really, really bad seed, which everyone said was unfixable. So he started in September. By April, the guy was gone. So that was huge.

Christina Adamson: Active management is important.

Gui Costin: Yeah. And then he told me, because we've talked about this a lot, there was one guy that wasn't as bad as that guy, but they finally got him out in a very peaceful way, a sweet way, made him feel great. The whole thing worked out right. And the guy was a great guy, but it just wasn't— he just wasn't necessarily on Team Jim, you know what I mean? Well, this is 6 years in. People are coming up to him and saying, just feels— the organization just feels so different.

Christina Adamson: Yeah.

Gui Costin: Just feels so different. And my point is that if you can figure it out, and as I said to people, like when Rob and I start talking and he comes in, we're talking about somebody. Like, there's only one answer. That person has to go. And it's okay. They're a lovely, lovely person. Just not the right fit.

Christina Adamson: Yeah.

Gui Costin: You know what I mean? Not everybody's going to be the right fit for Ares.

Christina Adamson: Yeah.

Gui Costin: And you know that, right? But if you can get it over time where it is all the right fit, you can 50x your assets. I don't know if you're going to let me— how about even just 20 or take 10, right? But my point is, all of this is the result of Michael, right? Hiring the right people and then instilling that way of being. A people hire A people.

Christina Adamson: Right.

Gui Costin: Yeah. Lions want to hang out with lions. Let's be honest. And by the way, I didn't always do that. I mean, my great— but because I wanted to— I wanted other people's lives to work out. It's like, as I say to my kids, it's like, I can't want it for you. Yeah, I can't. I love you, but I can't want it for you. You need to determine what you want to look like, what you want to act like, what you want to be like. That's your call. I can't want it for the team. That's motivation. I can't want it for you.

Christina Adamson: Yeah. Totally. No, you can't teach motivation and you can't teach drive. No, it's true. I mean, look, I've had the great privilege of helping shape and influence the growth of the wealth management business over the past 5 years. Right. That's not lost on me. And I have— we have the benefit of having Ares track record in the private markets over 3 decades. Right. So we have 3 decades of expertise in investing in private credit, in real estate, in infrastructure, in secondaries, in sports, insurance solutions. So we have the track record and we have the brand. And so I had that benefit. And this wealth business was built on the shoulders of that foundation. Right. But when we set out and we laid out our business plan 5 years ago, we were like, who do we want to be and what do we want to feel like and what do we want to be known for? Right. And I remember at the time we said, well, at a high level, we were like, let's build a first-class business and let's do it in a first-class way. Meaning—

Gui Costin: But so you do know what you're doing right now. You're starting with the end in mind.

Christina Adamson: Oh, always the end in mind.

Gui Costin: And you're working backwards. Okay.

Christina Adamson: My team jokes that I think in decades, not years, and years, not days. The day-to-day, like, you know, don't even think about it. I'm all about the long game here. So no, you got to work backwards.

Gui Costin: 20 years ago, I was on a guy's private plane, right, to go play golf, and he'd made a lot of money over a long period of time. It was kind of a cool thing.

Christina Adamson: Sounds like a good time.

Gui Costin: And we'd done it a couple times, right? This is like 25 years ago. I was very young. Well, I was young. Anyway, point of the story is I finally look at him I'm like, hey, you know, tell me about your career and the whole thing. He looks at me and he goes, yeah, basically I wanted to live a certain lifestyle and I just backed into what I would need to be able to do to earn to live that lifestyle. So I looked at him, I sat back, I said, so this is with all intent? You did this whole show that you have, all this stuff is all with intent? He goes, yeah, pretty much.

Christina Adamson: So, well, it's so fascinating because I feel like so often you— we overcomplicate it, right? And I give this advice to a lot— a number of my peers and friends who are trying to enter the wealth space, right? I mean, I've got friends across the industry. Every firm is excited about the opportunity in wealth. They want to participate. And my peers will often come to me for

thoughts and perspective. And I say the best thing you can do is sit down with all your stakeholders, your leadership team in the firm, not just wealth, the entire firm and lay out what are our 3 to 5 year goals, right? What do we want to achieve by moving into wealth? And importantly, how are we serving the wealth channel, right? It's not just, okay, I'm a firm, I want to diversify my capital. It's, do we have a platform and potential products that can help fill a gap for investors, right?

Gui Costin: Yeah.

Christina Adamson: And solve a problem. So, first you do that. So, what do we want to build? And then, very important, it's building or setting clear and firm expectations around what it's going to take, right? This is not for the faint-hearted.

Gui Costin: Standards.

Christina Adamson: If you want to get into wealth or into any line of business, you're going to have to roll up your sleeves and really commit to the effort.

Gui Costin: Right.

Christina Adamson: We benefited greatly from Ares' exec leadership team saying, this is where we want to go and we will fully get behind you to build this. And they gave us the agency and autonomy to go build it.

Gui Costin: Have you ever seen others in this industry, other industries? And I'm totally teasing you up for this question where people can't get out of their own way.

Christina Adamson: Oh, yeah. Yeah.

Gui Costin: Where they might have the same goals, the same intentions, the same stuff that you're talking about, like all that stuff, the same similar people come up with the same ideas, but they can't get out of their own way to execute.

Christina Adamson: Yeah. Oh yeah. Oh yeah.

Gui Costin: So it's like setting the goals is one thing and coming back to just being a good dude like Michael, right? Like, I mean, it's like, it really is just like, you know, because Gail, when I wrote the books, my ghostwriter, she goes, well, how do you think you should talk to people at work? Well, clearly setting, like, the whole theme of the book and the whole theme of Dakota.

Christina Adamson: Yeah.

Gui Costin: It's almost like, thank God we have a product to create a great place to work.

Christina Adamson: Yeah.

Gui Costin: It's almost like the reverse. I wanted to create an unbelievable place to work. People become the best version of themselves. And then we happen to have this data product that we've been able to really execute on. I said, I've never had to think about it this way, Gail, but I'll just make it very simple. How would you talk to your best friend's grown children?

Christina Adamson: Oh yeah, yeah.

Gui Costin: I wanted to change the name of the book from Be Kind to Be Cool. Yeah, just be cool. Just be a good dude, right? I mean, treat people well, right? But at the same time, right, we're going to play at the hot— so we're going to, we're going to have a super, super hard-charging culture, play at the highest professional level. Yeah. Okay. Yeah, we're gonna do it with kindness. Yeah. And can you combine those 2 concepts? That's why I wrote the book. That's why we have Dakota.

Christina Adamson: No, I love that.

Gui Costin: So people can have, you know, come to work and so Day 1, there are no ceilings at Dakota. Yeah, right. Just, I'm not going to ever be— I'm not going to be the problem. Okay. I'm not going to be in your way. I'm just going to clear— it's going to be, you know, sell some people. They— when they're treated like adults, what they can accomplish.

Christina Adamson: Yeah.

Gui Costin: And you don't need to motivate. Right. But like you said, very clear expectations of behavior, performance, what you want to get done. I do want to pivot.

Christina Adamson: Yeah.

Gui Costin: To a tactical question.

Christina Adamson: Okay.

Gui Costin: Because it's—

Christina Adamson: Give it to me.

Gui Costin: Because I think at the end of the day, it's what drives every organization, right? And the better you do it, the more successful you're gonna be. And it's around communication.

Christina Adamson: Yeah.

Gui Costin: So now there's a lot of forms of communication. I don't wanna talk about this one, but I'm gonna mention it 'cause I think it's so critical. When you're doing demos of a software product, like our database, so, and if you have the ability to communicate feedback right to the product team after you get off a demo and you have, we use Slack to do this and you put the comments in Slack, It gets to the product team. If the product team knows what the culture is, which one of our core values is responsiveness, and you put it on the Monday board, you prioritize it gets into the product. Some have to jump the line, the whole thing. I never thought the number of demos and the investment we've made in the front-end sales would have a direct correlation to product quality.

Christina Adamson: Yeah, I love that.

Gui Costin: I'm so blown away, right? I was like, those two, there's no way.

Christina Adamson: But it all comes down to this idea that you're getting intelligence from one place and you're sharing that intelligence with your colleagues immediately.

Gui Costin: There you go. Right? 100%.

Christina Adamson: And that's what good communication is all about.

Gui Costin: Yeah.

Christina Adamson: And real time.

Gui Costin: Yes. Okay, so I want you to answer this, 'cause, okay, but I wanna tee it up just a little bit more, but I wanna just have you repeat that. We use Slack.

Christina Adamson: Yep.

Gui Costin: Okay.

Christina Adamson: Yep.

Gui Costin: Do you guys use Slack?

Christina Adamson: No.

Gui Costin: Okay.

Christina Adamson: We have Teams.

Gui Costin: Teams, okay.

Christina Adamson: Yeah.

Gui Costin: But you have a container to put information into.

Christina Adamson: Oh yeah.

Gui Costin: Right? Okay. And the reason Slack is so brilliant, and I feel badly for people that either don't use Slack or Teams or have a place to do this, 'cause Slack is becoming the front end of Salesforce, where Salesforce is becoming truly the system of record. And the user interface over time is gonna be Slack. And especially with all they've done with Agentforce, what they're doing with the Slackbot, right? It's really crazy. We're just at Dreamforce this week. It's just incredible. But the point is they're just making it easier to collect information from your brain to get in. And so then, and then you can go back and it's a repository. So can you just talk more about like that, like housing that information? Oh yeah, what a game changer it is to get that information in real time to people that can then make decisions based upon it.

Christina Adamson: I mean, we are maniacal about this. Well, one, first and foremost, I think when you have a culture that is built on what I talked about earlier, that collaboration, communication, transparency, and trust, and you have this understanding that everything is about the team and bettering the team, there are really— if you're a lone wolf, you're not going to last long at Ares, right?

Gui Costin: Right.

Christina Adamson: It is all about the team. Then wanting to share information in real time to your colleagues, to your stakeholders, because you believe it will help us make us better comes very naturally, right? Today we have the benefit of incredible technology and platforms, distribution intelligence platforms, that help make sharing that information in real time so much easier. So, we have 200 people globally in the wealth distribution business. So, those 200 people across 15 different offices globally and maybe 15 different teams or units need to be integrated and in communication all day long, right, for our business to thrive. So, we've set up a number of different ways in which we can support that. Teams is probably what we use the most. And all day long, I have Teams organized, Teams channels organized by

teams, by initiatives, by themes. And at any one point in time, you have this constant flow of updates and intelligence and guidance, perspectives that can help you do your day-to-day job better. Right. So that, that's a big facet of it.

Gui Costin: Okay. So I'm just going to just make a little highlight here.

Christina Adamson: Yeah.

Gui Costin: So let's make it ridiculously simple.

Christina Adamson: Okay.

Gui Costin: Kind of take it back to like the lowest common denominator.

Christina Adamson: Okay.

Gui Costin: Which is basically you're a single salesperson.

Christina Adamson: Yep.

Gui Costin: You meet with an allocator.

Christina Adamson: Yep.

Gui Costin: You're on the 15th floor in New York City. Yep. You go down to the first floor. In the old days, right, you just have to go to your hotel room. Open up your laptop, open up Salesforce or your CRM, type in the call notes, do the whole thing. So let's just say you were really proficient at that. Okay. And that you did that and let's say you weren't.

Christina Adamson: Okay.

Gui Costin: Okay. So what do you do? No, no. You're so far ahead of the game. So what I would say to people—

Christina Adamson: You're taking me back to my days like 20 years ago.

Gui Costin: I know, but I want to—

Christina Adamson: I want to start out.

Gui Costin: I want to tell you how important this is. So I call that activity gold bars. Yeah.

Christina Adamson: Okay.

Gui Costin: You are paying that salesperson a salary.

Christina Adamson: Yeah.

Gui Costin: To do their job.

Christina Adamson: Yeah.

Gui Costin: Okay. The gold bar is they gather information from meeting with the prospect for your products.

Christina Adamson: Yeah.

Gui Costin: Okay. Which you're going to pay them a commission on if they raise money.

Christina Adamson: Yeah.

Gui Costin: And they have to get that information into the CRM. And if they don't, that's a gold bar. Or if they don't get the meeting they've scheduled and they put it in the sales floor. So I'm just bringing this up at its most rudimentary basis.

Christina Adamson: Okay.

Gui Costin: It's literally like the owner of the company.

Christina Adamson: Okay.

Gui Costin: It just has money flowing out the window if that person isn't coming back, logging the meeting they've scheduled, and simply getting the call notes. And now with Claude, you can do it. And they're the best call notes ever. You can just dictate in the lobby after the meeting and it goes automatically, will go into Slack, which makes it in Salesforce, and it'll write a better call note than you've ever had in your lifetime.

Christina Adamson: Oh yeah, right. Totally. It's the best. We are making it as easy as possible to collect data.

Gui Costin: Yes. Right. Okay.

Christina Adamson: So let me go back to a few basic principles. And I learned this principle a long time ago when I was associate in London at Deutsche Bank. But if you go to a meeting and you don't record it and you don't put the notes in Salesforce, it didn't happen.

Gui Costin: Right.

Christina Adamson: Right? So that's a basic principle, right? You are only as strong as the library of information that you have stored up and put in the system. One, it's got to go in the system. The other thing is that now you have all this technology that does make it so easy. You go to a meeting, you got your cell phone or your iPhone.

Gui Costin: Yeah.

Christina Adamson: We have this platform where you can speak into it and it dictates, AI turns it into a well-polished call report, it gets into the system. By the way, it's not just I want every single aspect of that meeting recorded. Any single detail that you could extract, any form of intelligence on the person or how they allocate and what they allocate to, that's gold, right? That's one more data point. Now, and then once it gets in the system, it's automatically sent out to the appropriate team to see those notes, right? The call reports. Now, that's table stakes. What we've done with our business, and maybe this is helpful for leaders trying to get into wealth, we have— I mean, I would say that the best salesperson is someone who doesn't necessarily work— yes, they got to work hard, that's table stakes, but they work smarter and they have a disciplined approach to using data on a day-to-day basis. They are integrating data and analytics into their everyday practice, right? So, they're constantly looking at the data. Now, we have invested heavily in data and technology. We've invested heavily in distribution intelligence AI systems that we've integrated into our CRM, such that we can take all the data points that we have, not just the call reports, but Great data from Dakota and third-party industry resources, great data from our distribution partners, right? So they have phenomenal insight into how advisors allocate and behave. We put it all in the system, right? And our system now turns that data into actionable intelligence. So our sales team members can come into the office every morning and they have a very good idea of what is the highest and best use of their time for that day. What are top priority prospects? What segments of the market may be underserved and undertapped and that I haven't spent much time on, but there's an opportunity there and I can mobilize resources around it, right? That's all data-led, and that's what we talk about building a data-led sales organization. It doesn't remove the human component. There will always, the importance of a relationship manager is, can never, that can never be replaced, right? But data can help better shape and influence how we go about our day-to-days. And remember, within wealth, you have a numbers game. You have hundreds of thousands, you know this so well.

Gui Costin: Yeah.

Christina Adamson: Hundreds of thousands of advisors that you have to be in front of at any one point in time.

Gui Costin: Yeah, we have 350,000 financial advisors in our database and 23,000 teams just built primarily over the past 18 months just for our customers.

Christina Adamson: Exactly.

Gui Costin: And you know what the downside of that is? The downside of collecting data like that is it has to— you have to have a mechanism to update.

Christina Adamson: Oh yeah. And you have to know how to use it.

Gui Costin: Most people don't think about that. It's like, oh, I can go scrape this. Great.

Christina Adamson: I guess, what are you going to do with it?

Gui Costin: And then how are you going to keep it up to date? Like, what is your process? And by the way, it's a human being AI is not going to keep that up to date automatically. It's very, very— there's so much that's going on in sort of movement.

Christina Adamson: Yeah.

Gui Costin: But yeah, back to setting standards and ways of being, right? You called it process, right? I was just listening to a podcast with, you know, Lane Kiffin, LSU coach who coached with Saban. And he said he's never met anyone that was more maniacal about process and recruiting. Right. Maniacal.

Christina Adamson: Yeah.

Gui Costin: Right. And there were standards. And the standards, you never relent on the standards.

Christina Adamson: Yeah.

Gui Costin: And what you're talking about is you could take the same type of person, same— actually, let's make it easier. The same individual that's very successful at Ares, had they gone to another place, okay, didn't have the same structure, didn't have just slightly watered-down standards. Maybe they were emphasizing getting the call notes in, but it's not creating technology to make it super easy, not holding that standard. And that person's a different employee.

Christina Adamson: Yes.

Gui Costin: Versus the person, right? Environment.

Christina Adamson: Yeah.

Gui Costin: So much of it, right? But that comes from the top. And I mean, just listening to you is really a PhD in— and people are like, oh, yeah, I don't know what some of the— oh, Ares has \$80 billion AUM in their wealth. Okay. Like, do you think that just happened by accident? Do you think the financial advisors just woke up and said, we want Ares to have \$80 billion, so we're going to press this little red button called the easy button. And it's just going to go in and just happen.

Christina Adamson: I'm so glad you said that because it's so true. I mean, if I look back on the past 5 years, we have been so disciplined and intentional about how we're building this business and the \$80 billion that we have now across 8 different evergreen perpetual funds. That is a product of just day in, day out, consistently executing on our business plan, consistently upholding the values of the firm, consistently investing in our culture, and consistently operating at a level of excellence that I don't think you can find anywhere else in the industry.

Gui Costin: I love it. So, you only said the word consistently 5 times in a row. So, I'm going to bring up a—

Christina Adamson: You got to show up. Every day, and every day you got to do it just a little, make it a little bit better.

Gui Costin: We don't do this anymore, but we did this for a long time before we hired our current head of data. And we'd put a system in place, right? And it would be working. And then all of a sudden I'd wake up like 6 months later and be like, hey, we used to like do that thing. Like, whatever happened? And this one person's not with us anymore. Oh yeah, yeah. Well, we did that and then, you know, I was doing it and then you guys didn't really ask about it anymore. So I figured I could stop doing it. I mean, that is more human behavior.

Christina Adamson: Yeah.

Gui Costin: Right? That's more human behavior.

Christina Adamson: Right?

Gui Costin: That's like you were saying, exceptional workers do stuff they're not asked to do.

Christina Adamson: Yes. Right?

Gui Costin: That's the ultimate thing.

Christina Adamson: Right?

Gui Costin: So in that case, and as I would say to everybody, do you know what my ambition is for you and for me? Okay. I want to be seen as a great worker. That's my goal. I want to be seen as a great worker. And you can define— it's pretty easy to define what a great worker is, like dependability. They do what you ask them to do, you know, responsiveness, do it with a good attitude. We all know we can come up with what great worker means. But to me, then that would not be a great worker, right? If you're asked to do something, they decide to stop it. Yeah, right. Because— right. But you're battling basic human behavior.

Christina Adamson: Oh, it's so true.

Gui Costin: Every day.

Christina Adamson: And it's so true.

Gui Costin: But we're all humans. Right. So we're all battling that same thing. But if you can create a process in an organization, the mechanism and all the things that you're talking about, that's how you accomplish what you've just accomplished. Right. And if you're competitive, you'd like to win, you like to serve in addition to being a great worker. I always think of being of service.

Christina Adamson: Yeah.

Gui Costin: And I love being of service to our employees, my teammates. That's like number one. That's 1A, I would say. 1B is the customers.

Christina Adamson: Yeah.

Gui Costin: But I feel like if I serve our teammates, then they'll serve the customers. Yeah.

Christina Adamson: Right. 100%. Well, let's go back. You made a really good point earlier about hiring, right? And it's so interesting because I think I've seen people overlook or underestimate the importance of hiring, right? You know, and really spending time and being disciplined on it. I've made it a— I mean, one, it brings a lot of joy. For me to go through the hiring process, I try to meet with everyone from a summer intern to an analyst to an MD that we are hiring on the team. And I don't mind if I'm meeting them as the second meeting or as a final meeting, but it's very important to me. And I think too often I've seen people make the mistake that you're hiring for— you have a role, you have a job description and you look, you check off all the boxes.

Maybe they've done the job before and you look more at the resume than the person, right? And so one thing I— there's a few things that I do not budge on in hiring.

Gui Costin: Tell me.

Christina Adamson: So one, and I know you agree with this, but the first thing I look for is drive. Are you inherently motivated? Do you wake up every morning wanting to work hard, wanting to do great things, and not care if people see it. Right? So do you have that natural drive? Do you have that grit, resilience, and ability to perform under pressure just because you just want to get there? Right? So I look for that. The second thing is in great sales organizations, you got to have a good blend of EQ and IQ. You have to be a good people person. You have to be someone that, wow, I want to, I want to spend time with you. You're genuinely a good person. You're curious, you're earnest, you're authentic, right? You're not trying to, you know, be anything other than yourself, right? I look for that too. We do hire a lot of former competitive athletes, and I think there's—

Gui Costin: We're a sales organization, so—

Christina Adamson: For a sales organization, and there's something to be said about— But let's play on competitive teams.

Gui Costin: Yeah. So I wanted— so what they called it, like a NARP? Non— I don't know. That's what they call the non-athletes at colleges.

Christina Adamson: That's a NARP.

Gui Costin: Non-athlete, but, you know, regular person.

Christina Adamson: Oh, no.

Gui Costin: I mean, no, no, but there are a lot of great people who are—

Christina Adamson: Of course.

Gui Costin: No, but no, that's what I want to point out is that there's only one thing going on here, right, is that there are spectacular teammates who didn't play a college sport. Right. Okay. Spectacular.

Christina Adamson: Yeah.

Gui Costin: Right. All day long.

Christina Adamson: Yeah.

Gui Costin: Everywhere in every organization.

Christina Adamson: Yeah.

Gui Costin: However, you and I are so steeped in sales.

Christina Adamson: Yeah.

Gui Costin: Right. We think of team athletes.

Christina Adamson: Yeah.

Gui Costin: But we haven't really uncovered the why. Yeah. Right. Yeah. And in my opinion, the why is because when you have been beaten up mentally by your coach, not on purpose. Right. But that's what college coaches of most of these team sports. You know, they have a belief system. 18 to 23-year-old women and men have to be treated a certain way, otherwise they won't comply.

Christina Adamson: Yeah.

Gui Costin: Even my sons have said that, like, Dad really couldn't be kind. Just, you can't deal with it. Okay, that's fine. That's fine.

Christina Adamson: Yeah.

Gui Costin: But the net result of this, of the why, is they've been conditioned not to feel sorry for themselves.

Christina Adamson: Yeah, that's very true.

Gui Costin: Yeah.

Christina Adamson: And because sales is an emotional game, you got to be comfortable with losing and you got to be comfortable with rejection.

Gui Costin: And yeah. Yeah. And but really what it comes down to, it's an emotional reaction. It's not like, as my friend Paul O'Grady says all the time in investment sales, guys, you're not being dropped in Fallujah with a 90-pound pack on your back. Okay?

Christina Adamson: Yeah.

Gui Costin: You're making cold outreach to financial advisors and they're not returning your call and you're crying about it. You're feeling sorry for yourself. Did I really go to college to do this? And no one likes me. And I don't think this

is too hard. Well, when you get to a college athlete, right? That's already in their DNA. It's literally in their DNA. I mean, when you get exposed in lacrosse in front of a theater-like situation with your 50 best friends and they keep replaying the same play back and forth and the coach screaming at the top of his lungs, what an idiot you are making that move or whatever, where everything's going. Someone not getting back to an email, it's like, I asked Johnny Nostrand, I'm like, he's like, yeah, I don't even know what you're talking about.

Christina Adamson: Yeah.

Gui Costin: Because it's so steeped in their DNA. Right. And that— but what you're really saying is, okay, I need people who cannot feel sorry for themselves based upon a certain action they're taking. Right. Which is no one's returning. It's not working, whatever. And still moving forward.

Christina Adamson: Yeah.

Gui Costin: Right.

Christina Adamson: Well, to take— to expand on that, I think it's also they know how to perform under pressure. They know how to navigate uncertainty and maybe a more complex playing field. Right? They know how to win graciously. They also know how to lose and pick themselves back up and keep going. And then I often equate what we do on a day-to-day basis to playing lacrosse, right?

Gui Costin: Yeah.

Christina Adamson: You're on the field, and at any point in time, if you are a good lacrosse player, you know where every single teammate is on the field without even looking. And the best players can see where someone else is going to make the assist or make the pass. And again, it's just because you've done so much preparation to get to that point and the communication is so high and the trust is implicit.

Gui Costin: Yeah.

Christina Adamson: Right? And that's the same thing on a team, right? We have, I mentioned earlier, we have 200 people globally, 15 different teams across sales, origination, product specialists, investment strategy, marketing, exchange sales, client service, product development, product strategy.

Gui Costin: Right.

Christina Adamson: You have all these different teams, all within wealth, that are highly integrated and that are supposed to be working in concert. And at Ares, I think we've done that really well, where I see my team moving like this. It's like an— it's like you're on the lacrosse field, right? And yeah, and they're working in synchronicity, they're working in concert, right?

Gui Costin: Yeah, totally.

Christina Adamson: And so that's hard to achieve. But again, if you go back to all the things that we've talked about, that's why culture is so important, communication is so important, trust is so important. And also then hiring people, going back to the hiring people that want to be on a team. So I'll often tell people when I'm interviewing them, say, look, like, I'm gonna set firm and clear expectations on what our culture is about and who we are about as an organization, right? And I'll go through how we think about teamwork, how we think about working together, communication, no egos, right? And it's okay if that's not for you, right?

Gui Costin: Yeah.

Christina Adamson: So I often tell people, I'm like, after this conversation, just reflect on that, right?

Gui Costin: And that's all I do in interviews.

Christina Adamson: When you put your head on the pillow at night, like, what is the type of community and organization that you want to be a part of and that you'll thrive in, right? If you are someone that likes name recognition, that likes to have a P&L by your name, like, that is okay if that drives you. That's great, right? That's not going to work for me. So I often tell people to reflect on that.

Gui Costin: But those are huge.

Christina Adamson: And there's 2 common things of the hundreds of people that we have employed over the— hired over the past 5 years. They've come to Ares because of our culture and our people and the ability to build, right?

Gui Costin: Yeah.

Christina Adamson: So it's fascinating because one of our values or principles is this entrepreneurial spirit. So Ares has more than \$650 billion in assets under management. We have 4,400 people plus across the globe, 55 different offices, and yet we embrace the entrepreneurial spirit.

Gui Costin: That's insane.

Christina Adamson: So it still feels like a very intimate, collegial, organization where we can all be a little bit scrappy and we can build, right? I always say I got a whiteboard every day, right? And let's get the right people around the table and let's build. Let's build something great. Let's build a first-class, first-class business and let's do it in a first-class way.

Gui Costin: You know, I know we're going to wrap up in a sec, but what you—

Christina Adamson: This is so fun. I could go on forever.

Gui Costin: I know. But you've gone through and just consistently came back and come back to standards.

Christina Adamson: Yeah.

Gui Costin: And expectations. And when people know what the standards are and the expectations and they're unrelenting and you're blown up if you don't follow it, but it's so crystal clear. So it's either you vote yourself off the island or you comply with the standards, right? And you set such clarity around what you stand for.

Christina Adamson: Yeah.

Gui Costin: And then what ends up happening when you do that, like the magic is people then just are free to do their job. And execute. It's amazing. It's the best feeling in the world. And they're loved for it, right? Because you don't do all this stuff without showing love for people, right? And so they do it. And then if they're stuck, you're there to help them out. And if they can't execute or perform, then they— okay, it didn't work. It's not because you're a bad person, just not the right environment, not the right situation. Right. And that's okay. Hopefully you catch it before you hire them. Naturally, that's the goal. But it's the unrelenting standards and expectations. What we didn't talk about, which is the hidden component of standards and expectations, is what's not tolerable.

Christina Adamson: Oh, yeah.

Gui Costin: Like behavior. But what ends up happening is that does go away. But you can even take people in a different environment that they might act a little bit differently in a different environment. But they know at Ares, no, no, no, no, that's not the way we behave. Right? That's not consistent with our culture, with our standards, with our expectations, right? And that's the coolest thing, 'cause once you do that, then everyone's like, all right, that's off. Like, I'm all freed up. I can just go get 'er done.

Christina Adamson: Yeah, yeah. No, no, it's so true. I mean, you asked me earlier, you know, like, what keeps you up at night or what are some of the challenges in your role? And honestly, like, I think about this all the time. How do we protect and preserve our culture as we grow, right? And we have to invest in it every day and maintain that standard of excellence. Sometimes that comes with actively managing your people out. You have to be maniacal about it.

Gui Costin: You have to talk about it lots.

Christina Adamson: You have to talk about it all the time. Mike set that example for us, and then his leadership team does, and then everyone in the organization starts talking about it.

Gui Costin: Mike does such— I mean, he's obviously a brilliant guy, but he's got such an adorable, fun personality.

Christina Adamson: Oh, he's the best.

Gui Costin: He obviously uses humor in really wonderful ways. And that's what people—

Christina Adamson: I'm glad you mentioned that because I do feel like we adhere to this idea that having fun can be a competitive advantage.

Gui Costin: Oh, I talk about fun. Fun's one of our— fun is literally one of our—

Christina Adamson: If you're not having fun, what are you doing? You know?

Gui Costin: So— No, he— from— I just listened to a podcast not about him, but talking about how the best leaders use humor. Yeah, right. And he just has it naturally. He's—

Christina Adamson: Or don't take yourself too seriously. Right. I'm like, I try to— you got to, you got to just enjoy yourself, right? And bring a joy to the workplace and to your people so they can feel it, you know?

Gui Costin: Yeah. And I've said I have to love everyone I work with.

Christina Adamson: Yeah.

Gui Costin: Life's too short. And I personally love so much coming to work, being able to be creative, help people get what they want out of life. Yeah, I started that mantra for myself personally, put on our website in 2011, is my goal is to help other people get what they want out of life.

Christina Adamson: Yeah.

Gui Costin: And from there, that, that's— you guys have created clearly, but it's really special. Yeah. So I have one little anecdote that I talk about, and I have to repeat, repeat, repeat all the time. And it's a fun one, but it's like, I'll take you upstairs to our office and you can see I always think, okay, everyone, like people in life, if there's a dead body when you walk in the door, like right there, are you going to step over it or are you going to call an ambulance and say, look, we have an issue? But it's—

Christina Adamson: I haven't heard that one before.

Gui Costin: It's like if you see something, say something, right? It's the same. I'm just using a really—

Christina Adamson: Oh, yeah, yeah.

Gui Costin: A real graphic way of saying it's like because people will step over trash, they'll step over things. It's like, no, no, no. And so I'm the one that's like always—

Christina Adamson: Well, you give people a safe space to speak up and give them agency to help make the business better. Like, right, I'm a big believer in continuous improvement, right? Every day we can get better, we can do better, we can be better, right? And if all of your people live by that, they're going to help. They're going to become the best version of themselves. And then they're also going to help the company be the best version of themselves.

Gui Costin: Those are just another examples of standards. What do we stand for? Well, if we see something, say something. If it doesn't look good, you know, communicate. And you just brought up the safe place part, right? One of my other— I have all these different themes— is prima donnas. It's like every company doesn't want prima donnas. Me personally, I love prima donnas. I love people complaining. I love, like, give me more complaints.

Christina Adamson: Make it up. My dad used to say, make it ugly, meaning I don't want a weather report, right? Let's talk about what's not working and the problems that— or hurdles that we might face on a day-to-day basis, and let's fix them. Let's make it better, right? So make it ugly.

Gui Costin: Okay.

Christina Adamson: I do want to, on the standards of excellence, I think it's so important though to underscore, I'm in a position where I benefit from the standards of excellence that we set within wealth. We benefit because it exists

throughout the entire organization. So whether it's performance, product, customer service, originating deals, it's everyone's operating at a level of excellence that is unmatched, right?

Gui Costin: Yeah.

Christina Adamson: And so when you have a distribution platform that's built on the shoulders of this great global investment engine that operates that way, you're going to be in a pretty good position to succeed.

Gui Costin: So we have— you're gonna laugh pretty hard at this— that room across the way, that's our meeting room.

Christina Adamson: Yeah.

Gui Costin: So once a month we were doing offsites. People call them offsites.

Christina Adamson: Yep.

Gui Costin: Right. So we were bringing in each division. Okay. Marketing, the BDRs, they would come in and they would present and they'd be up all night, you know, working on presentation, nervous, the whole thing. And so I finally, once I realized what was happening in these meetings, I said, okay, everyone's banned from preparing.

Christina Adamson: Good.

Gui Costin: So you can't prepare. There's— I don't want— we're not looking at PowerPoints. And by the way, what got really weird was when our IT guy thought he was being cute and he was doing like cartoon characters of his team, of the team, and they were like different places, you know, it's like— and he got it approved by everybody, the whole thing. I've never felt more uncomfortable in my entire life. I'm seeing cartoon images like, we're not going to do that, okay? So what I said is I said, okay, I'm rebranding this. We're going to call it W Days. You're going to come in and tell me what's working and what's not working.

Christina Adamson: Love it.

Gui Costin: Love it. Okay. And we, every W Day, we walk away with 20 or 30 things on a list, which is amazing. You think each month with our communication style, you do that, come in, each group comes in. All right. And I have to beg them sometimes. Okay, just give me one thing that's not working.

Christina Adamson: Yeah.

Gui Costin: And I'm here to solve the problem. Yeah. One time. The CSMs came in and they had a litany of things. One of them was, well, the QBRs, quarterly business reviews, the scheduling is really complex. So I said, okay, what's complex about it? It's really time-consuming to send out the emails, book the meetings, do all that. Well, it's just— it's— since you're saying if we hired one person to just schedule the QBRs, would that— you would do that? I said, yeah, 100%. Is that what you need?

Christina Adamson: Yeah.

Gui Costin: You just need someone to schedule the QBRs? He goes, yeah. Okay, good. So we hired Isabel. And she had— so she did. Well, she does a lot more now, but that was like her original job when she came on was just to be the QBR scheduler. But now we've given a lot more responsibility to her. So the problem-solving part. So we—

Christina Adamson: But you've given them the space to speak up, speak freely about what potential hurdles they have to being efficient and productive, right?

Gui Costin: Yeah.

Christina Adamson: And you were— you listened and you were responsive and you solved the problem for them, right? It's pretty simple.

Gui Costin: Exactly. So yesterday I sent out an email because I always provide a theme for each month. Yeah. And this theme is simplicity.

Christina Adamson: Ooh, love it.

Gui Costin: So we're going to do simplicity and then it's right in the W days, but it's really okay. If you could stop doing anything, what would it be? Right. Let's do that. What should we stop doing? What we should eliminate. Then I said, now I'm going to flip it for you and I'm going to say, what's something that you could add that would create simplicity?

Christina Adamson: Yeah.

Gui Costin: So now they have 2 weeks to kind of think it through and the whole thing. And so, but it's coming back to standards, right? And one big issue with growing a business is like you were saying, how do you maintain the culture and the standards, right? Because that's really critical. But then decision-making, how do you make sure— as I said to the team, one of our themes was fast, right? We have to make decisions faster as we grow, not slower, right? We have to get off the schneid faster and move faster and not

slower. And if anyone's in my way or feels like in your way, it's an open-door policy.

Christina Adamson: Yeah.

Gui Costin: Right? There are no sacred cows.

Christina Adamson: Yeah.

Gui Costin: Just open-door policy. And I'll address anybody with anything with kid gloves, but I'll be very direct on what we're trying to achieve.

Christina Adamson: Right?

Gui Costin: And to me, that's the death knell. That's like Amazon, right? Jeff Bezos was deathly scared of bureaucracy.

Christina Adamson: Yeah. Well, I also think it comes back to, for leaders, if you hire the right people, you put them in the right seats, give them the right resources, remove the obstacles, then your job becomes pretty easy. It's giving— it's bringing clarity of vision to what you're trying to build and alignment on priorities. Where are we going to spend our time and what's going to get us there? And then just let it all happen.

Gui Costin: Well, you're really mentioning something because I told you what I did yesterday with Chat. I asked Chat for advice with what I should be doing with my time because I was just curious. And what you— what Chad really brought up and what you're bringing up is that as a leader, there's only certain— there's certain things that only you can do. Only you. No one beneath you can do these roles, right? So if you're doing other people's jobs for them, then you can't do the thing that you only can do, right? Same with Raj and the same with Michael, right? If you— then if all of a sudden you start to process it like that, it's like, oh, yeah, if I'm doing everyone else's job and then I can't do the one job that they can't do, that's really necessary.

Christina Adamson: Yeah.

Gui Costin: Yeah. Right? And when I met with this guy this morning that I told you about, I said, there's— everyone knows the 4 boxes of urgent and important, etc.

Christina Adamson: Yep.

Gui Costin: And I said, the urgent and important, okay, happens every day. That's like the kids going to school, right? That's— it's just once the year starts, the kids go to school. And that's why? Because the buses have to go

and it all works, right? We all know that. But where the true magic happens, in my opinion, is the not urgent but important category.

Christina Adamson: Yes.

Gui Costin: Right, where you're still going to be fine if you don't do that, right? You're still going to generate revenue, you're going to be profitable, the whole thing. But if you really want to accentuate that, it's the stuff that's just sitting there that just— it's not urgent, it's not a burning building. And if you can get focused on those things that are— you've already established they're important.

Christina Adamson: Those things often are the levers that will drive transformative growth, right? They take more time, they're not urgent, they're probably a little bit— they're bigger in— or will require a bigger effort. But if you're thoughtful and you're intentional about moving that initiative forward, then before you know it, you've built it and great things have happened, right?

Gui Costin: So, all right, well, Christina, this has been amazing.

Christina Adamson: Oh, the best. I love it. I've had so much fun.

Gui Costin: We could go on forever. And I haven't even looked at the clock. So normally I look at the clock to make sure I'm right at 30 minutes. I know we've like blown right through it. So this is so much fun.

Christina Adamson: What a joy. I literally—

Gui Costin: Well, thank you.

Christina Adamson: No, of course. Thank you for having me, and anytime.

Gui Costin: I told you all this was going to be a good one. I didn't know how good it was going to be, but thank you so much for joining the latest episode of the Rainmaker Podcast, and we can't wait to see you on the next edition of the Rainmaker Podcast.

Narrator: You can find this episode and others on [Spotify](#), [Apple](#), or your favorite podcast platform. We are also available on [YouTube](#) if you prefer to watch while you listen. If you would like to check up on past episodes, check out our website, [dakota.com](#). Finally, if you like what you're hearing and seeing, please be sure to like, follow, and share these episodes. We welcome all your feedback as well. Thank you for investing your time with Dakota.