

Doug Smith ([00:06](#)):

Hey leader, and welcome to episode number 316 of the L3 Leadership podcast, where we are obsessed with helping you grow to your maximum potential and to maximize the impact of your leadership. My name is Doug Smith and I am your host. And today's episode is brought to you by my friends at Beratung Advisors. If you're new to the podcast. Welcome. I'm so glad that you're here. And I hope that you'll enjoy our content and become a subscriber, know that you can also watch all of our episodes over on our YouTube channel. So make sure you're subscribed there as well. And if you've been listening to the podcast for a while, thank you so much. And if it's made an impact on your life, it would be the world to me. If you'd leave us a rating and review on apple podcast or Spotify, that really does help us to grow our audience and reach more leaders, which is our whole goal here at L3 Leadership.

Doug Smith ([00:49](#)):

And in fact, I wanna actually highlight one of the recent reviews. This was from Allison BTN. She said this, "I love Doug's unrelenting quest to meet the best guest possible. Listening to the L3 Leadership podcast with Doug Smith is uplifting his curiosity to discover qualities of the best leaders, never disappoints. And I am always left with ideas the better my life. Doug has a relatable style that makes me feel as if I'm invited to a private conversation with some of the leading voices in America today. Thank you, Doug, for your continued programming." You're welcome Allison. And thank you for the review. Well, I could not be more excited about today's podcast and if you know me, I get excited about pretty much every episode of the podcast, but today I am more excited than I've ever been probably an L3 podcast history, because you're gonna hear a talk that my wife, Laura Smith gave at our L3 One Day leadership conference entitled stay in the arena and this talk hit home with pretty much every leader in attendance.

Doug Smith ([01:42](#)):

I still am having leaders come up to me saying your wife's talk blew me away. It was my favorite talk of the conference. It impacted me and my team the most, and everyone needs to hear this and I couldn't agree more. And so that's why we're sharing it here on the podcast and on YouTube. And I'm just so proud of my wife. And I'm so excited for her to get to pour into your life today through this talk. And again, her talk is stay in the arena and I don't think there's a more timely message for leaders in today's culture than this. And so you're gonna love this so much, but before we get into Lars talk, just a few announcements. This episode of the L3 Leadership podcast is sponsored by Beratung Advisors, the financial advisors at Beratung Advisors, help educate and empower clients to make informed financial decisions.

Doug Smith ([02:26](#)):

You can find out how Beratung Advisors can help you develop a customized financial plan for your financial future by visiting their website beratungadvisors.com. That's Beratungadvisors.com security and investment products and services offered through LPL financial member, FINRA and IPC baritone advisors, LPA financial and L3

Leadership are separate entities. I also wanna take our sponsor. Henne Jewelers they're a jeweler owned by my friend and mentor John Henne and my wife, Laura, and I got our engagement and wedding rings through he jewelers and had an incredible experience. And not only do they have great jewelry, but they also invest in people. In fact, for every couple that comes into their store engaged, they give them a book to help them prepare for marriage, which is so important. And we just love that. So if you're in need of a good jeweler, check hennejewelers.com. And with all that being said, let's dive right in. Here's my wife, Laura Smith's talk called, Stay in the Arena. Enjoy

Laura Smith ([03:24](#)):

Well for those that don't know me. I'm Laura. I'm married to Doug, as you guys know, we've got three kids. I think there's a picture of our family. Up here we got Olivia's five, Sophia's our comedian she's three and we just had Caleb, he's one. So life is full and it's a blast. I currently work as the VP of sales, in our north America team, for manufacturing for a tech company, tech company is called Ivalua, it's a supply chain and procurement solution for fortune 500 companies. I'm gonna talk to you today about staying in the arena. Um, t fresh outta college, I, I graduated from Carnegie Mellon university and I joined a tech startup in Pittsburgh, and I had this vision of what it would be like. It actually looked like this in my head.

Laura Smith ([04:11](#)):

Some slides, maybe some nap pods, things hanging from the ceiling. But this is actually what it was like. We were we were building the car and fixing the car as we were driving it. And that's actually more glamorous than it actually was, but the company had a lot of issues. We're not gonna go into all of those, but I was fresh outta college and I was full of excitement, creativity, ideas, ready to fix problems. And for five very long and very painful years, I was in customer support and inside sales. And what that meant is I answered a lot of phones and I fixed bug problems and found workarounds wrote training manuals. Did demos, got coffee did about 50 to 60 cold calls a day that 99, 9% of the time just got hangups. And you know, those were five very hard, long years.

Laura Smith ([05:06](#)):

So I moved into outside sales and I loved it, but there's just one problem. I didn't sell anything for two whole years, didn't sell a thing, not one thing. And you know, those two years I practiced my pitch. I learned all the sales methodologies you could think of implemented all the sales methodologies you can think of, but, you know, we had a great product and the customers loved us, but we were always number two because we were small company risky. The deals I did close, I think we lost money on them. So took about six years and six years had gone by most of my, my colleagues who I had graduated Carnegie me with were VPs at companies making a lot of money. And I just wanted someone to call me back. And all I wanted to do was quit.

Laura Smith ([05:56](#)):

And I looked around me and that's just what my colleagues started doing left. And right, my colleagues just started quitting. And one of my favorite employees, I worked with his last day at the company, he said, save yourself Smith. It's a sinking ship. And he walked out and I so just wanted to leave with him and just throw it all down and I'm coming wait. But for some reason I just couldn't leave. I felt like my job wasn't done. There's something else I needed to learn. So One Day I got a phone call from a grad student and they said they had a client that was interested in buying our software. And I said, great. You know, who's your client. He wouldn't tell me, says that. Okay. I think this is your, a project for your grad student class and I'll help you.

Laura Smith ([06:41](#)):

That's fine. I'm not too far out of college. You know, what do you need me to do? He said, do these demos, gimme this pricing. I need these proposals done. So if I said, okay, I was so tempted to blow 'em off, but I said, no, I'll help you you'll get an a don't worry. So I did all the work for him. And I said, okay, hope you talk to you later. Never talk to him again a few months, go by my phone rings again. This time, the guy on the phone says, I'm from Google. And I said, oh, we don't need, we don't have Google products. You know, we don't need tech support. I don't want Gmail. Thanks. He said, wait, wait, wait, wait, don't go. I'm not from tech support. I'm actually from leadership. And we solicited at a university to do some vetting of solutions, software solutions.

Laura Smith ([07:23](#)):

And you submitted something not too long ago. Maybe a few, few months ago really liked what we saw. And we want you to come out to mountain view California on our headquarters to demonstrate your software to our entire team. There's about three minutes of dead silence on the film. And the first thought that I had was thank God. I didn't kick that grad student to this, the curb. And the second thought that that came to my mind was I've been practicing this for six years for this moment. And see, I was convinced for six years of failed demos and hangups and horrible, horrible failed pitches, door slamming, all of those lost opportunities and those years of learning and tweaking and practicing and working and refining and all of that was for that moment. So we flew to out in view, California, our team was in a very large team and we we'd get checked in.

Laura Smith ([08:19](#)):

We used to start walking the hall to the conference room, and I realize there's more people that are cleaning the bathroom and stocking toilet paper than our entire company. And should I sell our software? Just maybe sell our company who knows I stuck to the software, but you know, we went in that room and we had our meeting and we killed it. We gave it everything we have, we had nothing to lose. And nine months later the deal closed. We convinced them. And I closed the biggest deal in our company's history with the most iconic brand I could have ever imagined. And it wasn't long after that our company was, was bought by a value where I work now. And as I look back on that experience, do you wanna know what I'm most proud of? It wasn't that I closed a deal with Google was that I saw the job through to the very end.

Laura Smith ([09:08](#)):

And I was, I was there when we closed the books on the company, the very last day of our company, I was there. I felt like I crossed the finish line. See until you've had the taste of finishing something. I don't know if you'll ever really respect yourself, you know, until you follow through to the very come hell or high water, you know, tears of struggle and pain and you keep going and you don't give up. I believe your characters never fully developed. There's always a huge crowd in the beginning. If you go to the next slide, I don't know if you've ever run the Pittsburgh marathon. There's tons of people that start out jobs and careers full of aspirations. They start new roles, new seasons, new endeavors, so excited, full of full of ideas and creativity, but too many leaders at the end, they just, they don't make it to their finish line.

Laura Smith ([09:56](#)):

They become weary. They burn out the arena gets really hard. The journey gets long. And, and here's the danger in that. When you become weary, you lose your passion. When you lose your passion, you question your purpose. And when you question your purpose, you give up too early and leaders are tapping out too early. And I wanna challenge you that I believe the greatest challenge that leaders face today. Isn't stepping into the arena. It's staying there. You know, we all focus all our efforts on this outward qualities that it takes to be a leader and very little effort on being inwardly equipped to survive the leadership arena stay in the arena. You know, when I, when I started out as a sales rep and I moved to a leadership role, there were certainly outward qualities that I need to develop. I need to learn how to delegate, set vision higher and fire learn how to communicate.

Laura Smith ([10:51](#)):

Those were all outward things that were really important. But what I found is there's inward skills that are just as important, if not more important in your leadership development, that often go overlooked that if we don't acquire them, we'll never survive leadership. We'll never stay in the arena. Things like grit and passion and perseverance and courage and wisdom, character development, those things aren't built overnight. And in fact, they're only built when you go through the valley, when you go through something hard and you go through adversity and, and difficulty and you keep going, do you go to the next slide? Most leaders, I know they all want, they even come to expect that life is just up into the right. Sorry, move past that one. Thanks up into the right. We all want the happy path, right? But the reality is it's a roller coaster ride.

Laura Smith ([11:41](#)):

And if you look at the bottom left, you've gotta go over boulders. You've gotta navigate dark forests and overcome fears of Heights or swim through oceans, right? There's a, there's an arena full of blood, sweat, and tears often. And outward scale will only get you so far. I believe that talent and performance gets you a seat at the table. The character keeps you there. And it's so easy for us in the social media world. If you go to the next slide to just see surfacey things, we look outside in this

surface and we just see the success of leadership and leaders everywhere. And we aspire to want that position and that greatness, but there's a real price tag to pay you. Don't see what's underneath the iceberg. And my question is, are you willing to pay that price? Leadership's really hard. You know, I recently changed the way I started hiring can candidates.

Laura Smith ([12:35](#)):

And before I used to say, you know, did you hit your quota on what's your performance and your attainment like, and I've totally shifted my mindset. And I only hire for one main thing. It's grit. If you go to the next slide, you know, grit is passion and purpose for a very long term goals, sticking with a goal day in and day out and week after week and month after one month, I think we overestimate what we think we can do in a year. And we underestimate what we can do in five or 10 years. And as I sit through some of these interviews, it comes really evident that nothing really impressive gets done in less than two years. And I, I interview a lot of candidates and they job hop from one to one to two years, every one to two years. And I'm finding that they're just not, they're not doing very impressive things, but when I interview a candidate, that's been there for five years, which isn't that much longer than two they're much drastically, more impressive.

Laura Smith ([13:30](#)):

You know, our country is facing what are calling the great resignation, right? The great quit or the big way, or the great rich shuffle. And if you haven't heard of that, it's essentially a mass Exodus of employees where starting last year, about four and a half million people were quitting their jobs every single month, which was a 20 year high. Right? And then, then the top two reasons that people are quitting jobs, more money and flexibility. And in my mind, those are short term gains, right? The number one reason why sales reps often quit their jobs is there's no path to success. And what I often say in response to that is create one. You know, I hear it all the time. I'm quitting, cuz it's a toxic culture, help change it. I don't like my boss. Have you talked to them? I'm burning out.

Laura Smith ([14:17](#)):

Have you created boundaries? Right. I think that we as leaders, can't be just run from opposition. The answer, isn't a new environment. It's not a new comp plan, a new title. The answer is often a new you and as leaders, we need to raise our threshold of pain. How high of pain tolerance leadership is pain and the amount of pain you're able to endure really sets the limit of your effectiveness. More pain. Often the more effective you are if it's not painful, you're either riding or high, which is short-lived in your leadership journey. You're either not making a difference or you're not risking enough.

Laura Smith ([15:04](#)):

You know, leadership. Pain's not specific to a company. Think sometimes we think it's just my, just my organization. We're just, we're just messed up. The grass is greener, but it's not. It's everywhere. Right? We all have to deal with conflict, unmotivated

people, financial, strange pressure criticism, toxic cultures, gossip, pressure, hard conversations, hiring, firing, dealing with change. All of that is hard. The answer isn't a new environment. Often it's just developing some courage, getting some with building resilience, working through the conflict, developing your inward qualities and character traits that are often overlooked. When we think of leadership and we think of skills. So my encouragement is don't run from pain. It's often the greatest leadership development tool that the world is ever created and avoiding problems and avoiding pain is often avoiding growth. I believe that the greatest qualification of a leader isn't giftedness, the greatest qualification of a leader is proven character and proven character is only built through difficulty and, and conflict and dealing with conflict.

Laura Smith ([16:08](#)):

And once you've gone through that, your leadership ability and on the other side of that, it's so much more authentic. It's so much more attractive, incredible. We need more leaders who have actually gone through. Who've stuck through things who have worked through pain. Who've been sifted and refined and made it to their finish line. So how do you actually do that? How do you stay in the arena? Quick points here. But the number one thing is just get a big goal. You know, something that takes you years to accomplish, not something that can be done tomorrow or next week or next month or even this year, but something worth building your life for, you know, I think that the majority of leaders that quit often don't have goals. They don't have a big goal. Long term goals, keep you from being discouraged when you get just these short term setbacks. So build something worth living for the second thing is get community for me. This is the first year where I got an executive coach. I'll never not have an executive coach that was so meaningful to me. I also have mentors. I also am a part of two mastermind groups. I have real friends and real family that remind me to stay in the arena. They remind me what I'm called to what my purpose is, why I started, where I'm going. Anytime I need to reminded of why I'm doing what I'm doing. I call them up.

Laura Smith ([17:30](#)):

You know, the they're when I have to make fast decisions and big decisions, with little information and uncertainty, I go to my community. So build your community, my friend. And I always joke that, you know, one of us can only be pregnant at one time. So we pull the other one off the edge <laugh> to see, to save each other from the cliff, but get community. The third thing is get, get rest rhythm. You know, one of the main roles in leadership is to produce. We're paid to produce. I'm paid to bring in 5 million this year in revenue. But if our inputs don't match our outputs, we're in the red. So as much as you wanna output and get results, if you're not putting in enough rest or things that fill you up, you're on the road to burnout in crisis. And burnout's a pandemic.

Laura Smith ([18:24](#)):

We've talked about this, it's a pandemic it's it's epidemic in all of our leadership. It's people are quitting, left and write because of it. And often they blame the company and granted there's things we can do as organizations to help our employees with

burnout. But there's something you can do today. Set a boundary, turn it off, let it go. You know, work will always be there. Your team will figure it out delegate. We need, we need you operating at your best. We need you and the arena for the long term. So find a rhythm rhythm of rest. That's been really helpful for Doug and I. And the last one is get help. What I mean by that is three things upward with your boss. Ask for more resources, ask big from your boss, ask for shuffling priorities or adjusting timelines. You know, my, my boss said to me last year, and this, this stuck with me, he said, Laura, we demand a lot from you demand a lot from the company.

Laura Smith ([19:18](#)):

I don't hear from you. You're you're not coming to me with any challenges or resources or support that you need. We demand a lot from you. We expect you're gonna deliver. If I don't hear from you, I don't know how I can help you. And that gave me the boldness to say should demand a lot for my company. I have a big role. I'm not demanding enough. I need to go in and ask for more support and more help. Another way that to get help is laterally with peers, join groups, cohorts. I joined two cohorts with sales leadership from different companies where we're all sales leaders. And we talk about common challenges that we have, and we are ideas of how to solve problems. And lastly is down downward with your team, you know, ask for help from your team. You know, what are some blind spots in the organization that you can't see in your role, ask them to help put you with trade offs or help you to remove barriers and, and road blocks no one to call in for help, no one to call in the Calvary and ask for help and tapping into help can help you stay in the arena.

Laura Smith ([20:14](#)):

The last thing I'll say is this, you know, the environment in which we live and work is this incredible city of Pittsburgh. And at one point in time, it was obviously, you know, this, the number one steel capital of the world and steel. If you think about steel, it's one of the strongest metals in on earth, and it can withstand pressure and tension and unlike any other metal. And it's no coincidence that I feel the men and women that made Pittsburgh what it is. It was much like steel. You know, they worked hard. They were full of passion and grit. They withstood all these kinds of conditions and they made Pittsburgh what it is today. And I really believe that we're a part of that fabric. It's in our DNA, it's in our sports teams, it's in our community and our families. We're in our workplaces. We're known for a city of grit. Let's be known for leaders that make it to our finish line. And the Baton is in our hands. And just like the, the quote says it's not the critic that counts. The credit belongs to the one who's in the arena. And I believe the one that stays in the arena. Thank you.

Doug Smith ([21:23](#)):

Well, Hey leader, thank you so much for listening to Lars talk called Stay in the Arena. I hope that it'll challenge you to stay where you're at and make a difference. I know that it challenged me and you can get links to everything that Laura mentioned in her talk at l3leadership.org/316 and leaders always. I wanna challenge you that if you really want to 10 X your growth this year, then you need to either launch or join an L3 Leadership mastermind group. Mastermind groups have been the greatest source of growth in my life over the last seven years. And if you're unfamiliar with

what they are, they are just groups of six to 12 leaders that meet together on a consistent basis for at least one year in order to help each other grow, go after their goals together and to do life together.

Doug Smith ([22:01](#)):

So if you're interested in learning more, go to [L3 Leadership.org/masterminds](http://L3Leadership.org/masterminds) and leaders, a always, I like to end every episode of a quote and I'll quote Bob Goff today. Bob said this. He said, figure out what you'd give your life for. And then you'll know what to give your time to so good figure out what you'd give your life for. And then you'll know what to give your time to. But leader, I hope this episode encouraged, you know that Laura and I love you. We believe in you and Hey, keep leading. Don't quit. The world needs desperately your leadership. We'll talk to you next episode.