

[Transcript] The Diary Of A CEO with Steven Bartlett / Moment 102 - Why A Job Isn't Just A Paycheck: Barbara Corcoran

In the Diary of a CEO, we have hundreds of questions that have been left by our guests and we've put them on these cards.

And on these cards, you have the question that's been left in the Diary of a CEO, the name of the person who wrote the question.

And if you turn it over, there's a QR code.

If you scan that code, you can see which guest answered the question and watch the video of them answering it.

Every time I've done this podcast and every time we've asked the kind of questions we ask here, I feel a tremendous sense of affinity to the guest.

And our aim with these cards is that you can create that sense of connection through vulnerability at home with the people you love the most.

And I have some good news for you.

As of today, you can add your name to the waiting list to be the first in line to get your own set of conversation cards at theconversationcards.com.

That is theconversationcards.com.

You had some 22 or 23 jobs before you started your own business.

Yes, I did.

Jobs from everything from being a receptionist to a waitress to everything in between.

We often look back at those jobs that didn't pay us a lot and that the world doesn't hold in high regard.

Some people might think that they are a waste of time or they were like necessary.

What's your view on that when you're a receptionist and a waitress?

What role did that play in your overall success?

I think whether you have a menial job or an important job is what you're learning.

I mean, there wasn't a job where I didn't learn a lot.

For me, I would take any job not based on pay.

But gee, what could I learn?

What could I learn?

Because that made you more valuable.

I never really thought it made you more valuable to be paid more.

But hey, I haven't done this before.

Let's see what this is about.

And you learn skills.

I think I learned more through my waitressing jobs because I always had a few at once.

You could always get a waitress job behind a counter.

I think I learned more about people waitressing than building my business, honest to God.

You have to size someone up.

Your territory is your counter.

You have to make them happy.

You want to upsell them a little bit.

Maybe you can give the second cup of coffee for free.

But how about a slice of cheesecake is really good today.

You learn how to hustle.

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You learn how to be organized, how to get the containers in order, how to make sure they filled when the customer steps out, how to get that person something to drink while you're working on this person.

I learned so much in every one of those jobs.

And you know what's great about having a lot of jobs?

You start to get a profile of what you're good at and what you're not.

And I, in short order, after maybe seven or eight jobs, not that I knew what I was going to do for a living, but I knew what I was good at.

I knew I was good at getting along with people and making them smile.

I could talk to somebody and make them happy, absolutely, and I also knew that I was efficient.

I could create a system in anything.

I would see the diner counter all along, not running right.

I would talk to the boss, say, you know, if you did this with the maple syrup and changed the sugar, and I could, like an executive, I could rearrange the whole counters, you know, in an efficient manner.

And I started learning that those were my two gifts, people and efficiency.

And if you think about any business, those are really big ticket items.

If you could choose people, motivate people, get along with people, make them get along with each other, plus create systems to grow a big business.

I mean, minute you have more than a half dozen people, you need systems.

And my companies were always so well-organized that they ran like, they just ran like a Swiss clock.

Is that a good analogy?

Everything was in its place.

Everything had to be duplicated.

It was fast forward.

And so I was able to build very quickly, which I had to do because we had big people in my market.

And if I had built and replicated systems at a normal pace, I would never catch up to them.

So I had to do double, triple time.

And what's your answer on that one?

Systems, systems get you moving forward, get you, get a business like a machine, you know?

And that was a gift I got from my menial jobs.

Thank God I worked.

And actually, if I hadn't worked and went out into the real world thinking I was dumb, that I couldn't do anything, just because I couldn't read or write, thank God I learned I could be a lifeguard, I learned I could be a tent salesman, I could be Barbara Buttons calling for solicitations eight hours a day, I could be all those menial jobs, a hot dog salesman, sell more hot dogs than the next guy, I mean, I had confidence from every one of those jobs, like, look how cool I am.

Maybe I wouldn't win respect by everybody well, who cares about the hot dogs, but in my book I knew I sold more hot dogs than he sold on his, you know, so no thank God for

the jobs.

You learn so much by trying different jobs on, you know, it's so important.

At that age, if I'd asked you what you wanted to, what your dream was, what would you have answered?

I wouldn't have answered the question.

I wouldn't have answered the question, I had no idea.

I would say I just want to work, I just want to quote work.

It didn't make a difference what I was working at, I just knew that when I was working, I felt capable, that's all.

And conversely then, what are you bad at?

I think, as you've said, it's very important to know strengths but also weaknesses.

You know what I'm bad at?

I'm bad at math, numbers, terrible, just terrible really, I don't even understand, I took algebra four times, four times, two years in summer school, never passed it, they finally just gave me the grade to go through.

I'm very bad at math, I'm bad at legal, I'm bad at committee meetings, I'm bad at listening to a blowhard who just goes on and on, doesn't cut to the chase, I'm very bad at impatience, I want to know what you want from me and then you tell me how you got there.

I don't want to hear how you got there and then what do you want.

I always want to cut to the chase, so I'm impatient.

I've learned to hide it because you can't be so visibly impatient with people.

But as long as they tell me what they want on the front end, I can hang in there for the long explanation after because I've already concluded what I'm going to do.

So that's what I'm bad at.

But lucky for me, I've always surrounded myself with people who are opposite to me.

And by the way, I shouldn't really say I'm bad at numbers because I had a business partner, my 10% business partner, Esther my whole life, I made her my partner.

She was great at legal and finance and she's spent hours when we wanted to open one or two new offices doing the numbers to see if we could afford it.

And I used to come into her office and say, what do you think?

She says, I don't think we should really do it.

I said, well, let me tell you why we're going to do it because we really need to beat the next guy.

And let me tell you, if we have \$80,000 and the desk produces only \$40,000, it's going to take us about nine months to actually meet our overhead and we'll have to cut back on the advertising and we'll have the managers work for free.

And she said, what?

And it worked every time.

So I must have had a taste for numbers in that kind of a way.

I could always see the picture on numbers and I'd be right.

I would bug the crap out of her because she had all the numbers.

But yeah, but I'm not good at adding up the numbers at all.

A lot of people think, and I think it's really liberating to hear that, they probably exclude

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themselves mentally of being a business person because they are bad at numbers.

Oh gosh, I think numbers are the least important thing in business.

Not by far.

I look at all the entrepreneurs I've invested in, Short Tank, I am telling you, the most successful, I hope I'm not giving anybody the short haul here, but the most successful are not good at numbers.

They're exceptional people.

I think if you're great at people and you have ambition, you have the two magic cards to succeed in business.

You do.

That's what it's about.

An ambition, a drive to get to the finish line.