

Welcome to The Boomer Business Owner. My guest today is Ed DeCosta. Ed is a Baby Boomer and an executive coach with vast corporate and entrepreneurial experience. He provides a unique perspective on professional and personal development, and his coaching programs help clients at all stages in their careers to set and achieve challenging fulfilling goals.

Hey, Ed. Welcome to the show.

Hey. Glad to be with you, Charlie.

Talk to us a little more, in layman's terms, maybe you could explain what an executive coach is and what specifically you do.

Sure. There are a million definitions, as you know Charlie, about what coaching is. The simplest explanation that I've found and what I like when I'm talking to a prospective client, is there are two, very brief. One is point "A" and point "B," where you are and where you want to be. A coach helps people get very much in touch with where they are in life.

I'm an executive coach, so most of the time, when I say "life," I mean business life. Of course, the very same principles apply when you're coaching someone in a personal element of their life.

To boil it down to its essence, it's helping people really gain a fresh perspective on where they are, how they got there, which is driven by all the choices they've made up until that point, and where they want to be. It's this projecting forward, this visioning. It's called, again, a million things.

Then looking back from that future date at where you are today and just imagining you had a conversation with yourself five years from now. Imagine if the Charlie Poznek from five years

from now could sit down and talk to you right now. What would you see, and what would he say to you?

That's the beginning of the first one. The other one is really a better explanation. It's helping people get aware, intentional, and accountable. Three words. We use all of those words. Everybody knows what's being aware, similar to what I said earlier in point "A." Intentional is what do you intend to do to get you from point "A" to point "B." As we all know, it's not actually in the Bible I've been told many times, but the road to Hell is paved with what?

Good intentions.

Good intentions. What does that teach us? It simply teaches us that having the intention alone does us absolutely no good. You must have the intention, otherwise, you do nothing. But having the intention alone truly does nothing. There is no statue built to commemorate a man or a woman for what he was intending to do. It's all about what you've actually done.

Which leads to the third and final word, which is accountability. Some people have an amazing ability to hold themselves accountable for what they've stated to themselves are their intentions. They have great personal responsibility, great self-discipline, etcetera, etcetera. But the vast majority of people benefit greatly from having another set of eyes and ears to help co-pilot their journey from where they are to where they want to be by reminding them gently or not so gently, depending on their personality, of what their stated intentions were.

In the intro, I described you as an executive coach with vast corporate and entrepreneur experience. Does that mean you coach people in the corporate world and coach entrepreneurs as well?

Yes. I think it's a matter of semantics, as you know. What is an entrepreneur? Someone who has an appetite for risk and is going to make big bets in life. There are people who wouldn't meet others' definitions of the word "entrepreneur," but absolutely view themselves as entrepreneurial. Maybe they haven't pulled the plug on their corporate life and started a venture on their own. There are some, maybe yourself, who would say: "That's not an entrepreneur."

You remember years ago there was this term "intrapreneurship"? It's not really caught on, but the concept was entrepreneurial behavior within the construct of a larger organization. With that kind of definition, I absolutely coach both entrepreneurs and executives. The majority of the people I coach own or lead businesses.

Is there any area of specialization? If I came to you and said: "Hey, Ed. I'm a drycleaner, and I want to get from point 'A' to point 'B,'" versus: "Ed, I am a high-tech startup and want to get from point 'A' to point 'B.'"

Sure. The purist would tell you, Charlie, it doesn't matter. I think the purists are wrong; I think it does matter. You ever seen the cartoon about the midhusband, as opposed to the midwife?

No.

The midhusband is standing next to the woman in labor, who's in great distress because she's in the middle of labor. The midhusband—and you have to think of it in terms of midwife—this man is standing next to her with this very puzzled look on his face, and the caption is: "Can I get you a beer or something?" Meaning he hasn't a clue what the woman is going through, and is therefore, of very little value.

The same is true of coaches. Again, purists would debate this forever. They will say that they can coach anyone about

anything. While the coaching process is the same, that I grant, but you are far more valuable to the extent you can relate to the story being told to you by your client.

For me, as a mechanical engineer that rose through engineering ranks and then sold and marketed high-tech products, I'm far more comfortable speaking to a technical professional, even if I don't understand the technology that he's speaking of, or she is speaking of, because it is something I can go back into my own database of experiences and draw from.

If someone has a business challenge in an industry that I know nothing about, then it's going to have to pass a series of other tests for me to be even interested in providing services to that person. Because again, I think they'd be better served by someone else who has more a more relative background.

I also proffered in your introduction that you have a unique perspective on professional and personal development. Could you elaborate on that a bit?

Sure. I'm a very action-oriented person, and I have very little tolerance... I actually teach at a university, but I am not a professor; I'm an adjunct. It's a fancy word for "not." They say: "Oh, you're an adjunct professor, what does that mean?" It means I'm not a professor.

My perspective is very action-oriented. The whole awareness, intentionality, and accountability, as you can tell, or I hope your listeners can tell, is very much about: "Okay, where do you want to go? Have you created a map to get there, and when are you getting going?"

I find, and again, I'm not criticizing anyone in particular, but too much of the material is about the discovery and self-reflective, and it's not about taking action. I think that, again, I didn't come up with this but it's probably 10 or 15 years ago I heard someone

say this and I just found it so enlightening, that: "Motivation begins and ends with motion." What they meant was if you underline the first three letters and the last three letters of the word "motivation," it actually spells the word "motion."

To me, being motivated, being inspired, that's the beginning, but Charlie, you've got to get your butt moving. You've got to build your own momentum. Is that incredibly unique, like you've never heard that before? No, but my personality and my style is very much about action orientation and getting off your backside and getting going.

I come to you, I've never worked with a coach before, kind of maybe sort of heard of coaching before, and I have something that I want to do. Is there a minimum length of time that you would suggest that you and I would work together to start making some progress towards what I want to do?

Yeah, absolutely. In my business, it's a one year commitment. There are other coaches, very experienced coaches. I have an ICF PCC credential, which is the second highest. I'm almost at MCC at this point. The credential is kind of an aside. The reason I even mention it is I've had lots of conversations with other very experienced coaches, and the majority make the client make a commitment to something north of six months. Six months is about the shortest that I would even consider. It's got to be significant. Again, we know it takes time. Right? We are creatures of what? If I said: "Fill in the blank," people are creatures of...

Habit.

Habit. Everybody knew that. Right? Everybody on your podcast has heard that. It's true. If you want to stop something, you've got to actually replace it with something else. It's a misnomer to say: "We quit this," or "We kicked that habit." You actually

replaced one habit that doesn't serve you with a habit that does serve you.

It simply takes time for most people. They don't have the strength of will. It's not a criticism; it's just my experience. They don't have the strength of will to just say: "I'm going to change my behavior."

I'm 51 years old, if I decided I was going to behave in a fundamentally different way, it would take time. It would take time, and it would take some support from some other people to make that happen.

We don't need to get into your specific pricing schedule, but somebody of your caliber, what kind of investment would a person be looking to make to work with somebody like you?

There was a fantastic Harvard Business Review piece, got to be five, six years ago, that talked about executive coaching. If anybody Googles it you can find it. Just Google: "Harvard Business Review executive coaching," and you'll find it for free. Actually Harvard Business Review is probably not real happy I just said that.

In any case, it's in the tens of thousands. There are coaches that make upwards of \$50,000 to \$60,000 per year. For me, it's in the tens of thousands per year to work with me.

Got it. How about a little bit about your background, Ed? How did you get to where you are today with your ability to successfully move people from point "A" to point "B"?

The short version is that I lived in a corporate world and I grew up in the ranks and I learned, just like most of us do, we learn from watching other people and being to some degree a mimic, and copying, a chameleon. Copying the behaviors that you saw

other people using to great effect, and learning from your own mistakes.

I am a mechanical engineer, I did engineering. I decided very quickly I wanted to know more and to be more involved, and to lead the organization. I went to graduate school. Again, you don't need an MBA to be a business leader, I'm not suggesting that at all, but in the company I grew up in, Texas Instruments in Dallas, that was the path. I was in my 20's, so, what did I know? They were going to pay for it, so I went and got a graduate degree. Two of them, actually, in business.

I got a new job with that making a lot more money. I was involved in all kinds of new things, and decided that I wanted to be in a smaller company, so I moved to a smaller company. Why? Because I wanted to have greater access to ownership. As smart as I was and as successful as I was, I was in a company with several hundred thousand employees. It was going to be a while for me to reach the upper echelon, if ever, of a Fortune 100 company.

I ended up going back home, which for me is Boston, and getting with a high-tech company and got a chance to really learn tremendously about how to truly grow a business.

Long story short, if that's possible, after living on the road for about six years that got old. This is a common story; most people who live on the road do not like it after... It's sexy and cool to go to great cities, and people think it's a big deal. It truly isn't that big a deal after a while. You might as well be going to Cleveland or Toledo. To go to Tokyo and Paris to get in an airplane, get in a taxi, get in a conference room, get back in a hotel room, and get back on a plane to fly home is not the same as spending a week touring on vacation.

I decided to get off of the corporate train and to start my own company. I did that 12 years ago. When I did, I started a

consulting firm with the goal of teaching people what I had learned in my corporate world, which is what a consultant does. I had hired many consultants as a corporate guy. I did that.

In two years, my business was doing very well as a consultant. One of my clients asked me, Charlie, if I would continue to meet with him. I'll never forget it as long as I live, because it truly had changed my life.

I asked him, I said: "What do you want me to work on?" I had done a market penetration plan, a marketing study, for him. That's what I had done. I said: "What do you want me to do?" He said: "I want you to meet with me." I said: "I know you want me to meet with you. What would you like me to do?" He said: "No, I just want you to meet with me." It was like an Abbott and Costello routine, "Who's on First?"

I thought: "Okay, I'm missing something." I'm going to ask one more time: "What would you like me to do?" He said: "Ed, I just like talking things through with you. You're a good sounding board. It's like you're coaching me." At that moment, the light bulb, the proverbial light bulb went on above my head. I thought: "I've actually been called that before."

I managed sales teams, and I have had employees say that I didn't tell them what to do, but I helped them decide what to do. Which anyone who knows anything about coaching knows that's what coaches do; coaches do not give the answer. In fact, you're not serving the client if you give them the answer. Literally, for the last 10 years that's been the cornerstone of my business has been coaching.

You've got to love those light bulb moments.

Oh, it's unbelievable. I still see the man, and I want to hug him. He didn't know how big of a change he was making in my life when he said that.

Let's get back to the investment. I think it's not unreasonable for someone who maybe doesn't have a frame of reference for being coached to say: "Huh. Tens of thousands of dollars? That's a lot of money for me to spend on a coach." How do you respond to something like that?

It is a lot of money to spend, and I would simply say this. Again, it sounds self-serving, and I plead guilty. It's not an expense; it's an investment. What I do, and many coaches do, I know it's a part of your business, Charlie, in educating people, is you've got to give people an opportunity to try before you buy.

A big part of my business has been all about helping people gain comfort with who I am, how I communicate, what coaching is all about. My website, my LinkedIn profile, and all of the recommendations, my YouTube channel; I've got well over 100 YouTube videos. Not because I necessarily want to be a movie star and am living vicariously through YouTube, but it's been very helpful to potential clients. Again, it's the freemium model—I didn't invent this—you give it away.

But there's something dissatisfying. If you want someone to have a conversation with you, you can't do that watching them on YouTube, because it's a one-way conversation. It's not even a conversation.

Eventually, they get back and they say: "Okay. Do you have anything that's less expensive?" Yes, I do. I wrote a book. Literally just wrote a book earlier this year. You can go get it on Amazon for \$20. Is it the same as having a coaching relationship with me? No. But it's me, I wrote it. I didn't hire somebody to write it; it's me.

I also have an online program, where you can be in a group. It's far less expensive. Is it the same as having a one-on-one coach?

No, it isn't. But it's accessible if you're not interested in making that size of investment.

Like the electronics store, they have the premium product they're trying to sell, and they have the entry level product that they also offer to the market.

Understood. 10,000-foot view, is there some larger mission or vision that you're working towards with your business over the coming years?

Yes. For the last three years, my business has been on an enormous trajectory, largely because of a bet that I made. In hindsight, it doesn't seem like very big of a bet or a very risky bet, but I am in a partnership with the world's number one leadership guru. He was just announced that he had won again, John Maxwell. John C. Maxwell, Dr. John Maxwell, he's written 78 or 79 books. If he's written 79 books, between us, we've written 80. I wrote one. He's an author and so am I.

I am part of his teaching team for something called, "The John Maxwell Team." It has just exploded my business because it's given me access to people that follow John. John is a far more famous person than I ever will be, and I'm glad. He's Gladys Knight, and I'm one of the Pips. I'm wearing the suit and snapping, and turning the correct way behind him.

You think some executive coaches are expensive, you try to hire him, have him come to your business. You're writing him a far bigger check. He's worth it, but there's a reason he's working with the Fortune 50 and not startups.

Your business. You alluded a little bit to a funnel where people can access your information; they can take advantage of your book, your course, or your group. Tell us a little bit about how you use online to market your products and services.

It's the way the world is. When you and I were chatting before the podcast about the people that we know in common. Before the internet, that was virtually impossible to figure out. The world has gotten so much smaller. If you're not online, you're hardly in business.

Certainly if you're in the professional services business, but even in the product business. If you don't have a presence online, that's what people do to find out about you, they Google you. That's what they do today. They don't all look in the Yellow Pages, they do not call directory assistance; they simply enter your name into a Google search window, with or without quotes. That's what they do. We can wax nostalgic and poetic about the old days, Charlie, but they ain't coming back.

You had better have an answer to that question: who is Charlie? Or: "Who is Ed?" and it better be compelling and enticing and draw people into your business. Of course not just any people, but the people that you prefer to do business with, that gain the most value from who you are and what you do. You'd better be very selective.

I don't know what the statistics are, but there are hundreds. It's orders of magnitude more stimuli, more advertisements that people are exposed to on a daily basis than they were when I was a kid with five channels on the television and a few radio stations, and no computer, and no cell phone. You'd better differentiate.

We could talk for another hour, Ed, but to wrap up, knowing what you know now, what advice would you give to your younger self?

Start with your "why?" Again, some people roll their eyes at that, Charlie, but I don't mean start with your "why?" in this metaphysical way. I mean: what do you want to achieve? Stephen Covey taught us so many wonderful things. My favorite is the: "Live, love, laugh, learn, and leave a legacy."

It's that last one. It's that: leave a legacy. What do you want people to say about you? What do you want people to have learned from you? What do you want people to feel when they hear your name or get exposed to your material? Get in contact with that. What do you want? Again, you could call it a version of intentionality that I mentioned, that we talked about earlier.

Then: what are your gifts? We all have gifts. I desperately, desperately as a kid, up until the age of 15, wanted to play professional baseball. Then I met a curveball, a real curveball. It was blatantly obvious that I was not going to make a living hitting a baseball. In retrospect, I thank God that I met that blond kid, that left-hander that blew me away with a curveball, because it helped me understand my gifts.

I ask potential clients and existing clients how connected they are. You know the book, *Good to Great*, the Jim Collins book? The three circles of *Good to Great*. The intersection of those three circles is happiness. What are those three circles? What I love to do, that's one. What I'm really good at, that's number two. What drives my economic engine, meaning it pays me what I want, is number three.

I love to play baseball, that's one. I'm not that good at it, there goes number two. I can't get anybody to pay me to play. It's not there in the middle of those circles. You'd better find out the answers to the first two, and if you do that, you're well on your way to living a very, very self-actualized or satisfied life.

What is the best way for our listeners to reach out to you should they want to take advantage of your free information or learn more about the other services you offer?

Just spell my name right and Google me. Just Google me. It's www.EdDeCosta.com, just my first and last name dot com. Again, if you Google my name, I think the first three pages of

Google search results are all me except for one guy who's a seventh degree black belt.

Okay.

But several people think I am. Maybe I shouldn't have told you it's not me.

All the resources mentioned in today's episode will be available on the show notes page at www.TheBoomerBusinessOwner.com.

Ed, thanks so much, on behalf of all of our listeners; we really, really appreciate your help.

It's been my pleasure, Charlie. I appreciate what you do for your audience. Glad to contribute for you.