

THE BOEHLY CENTER

FOR EXCELLENCE IN FINANCE

CAREERS IN FINANCE PODCAST

EPISODE 3: PREPARED FOR SUCCESS – BUILDING A PERSONAL BRAND

Jeffrey Rich

Welcome to Careers in Finance, presented by the Boehly Center for Excellence in Finance at William & Mary's Raymond A. Mason School of Business. This podcast will explore various areas of the financial services industry, career paths in finance, and other practical insights that will help students better understand and prepare for professional success in the field of finance. Be sure to subscribe to the podcast and catch future episodes as we explore the field of finance. And now your host, Jad Howell.

Jad Howell

Well, Dawn and Chris, thank you so much for joining us on this podcast. We're excited to hear your viewpoints and your perspectives today and on all things personal brands. And so let's get right to it. Dawn, the first question is for you. Can you explain what a personal brand is and why it is important?

Dawn Edmiston

Yes, developing a personal brand and a personal brand promise in a strategic and intentional process that involves understanding and defining your value proposition and sharing it with others. So I have simply defined my personal brand promise as I teach people how to discover and share their value with others. And hopefully, I'm filling that promise right now with this podcast.

Jad Howell

Absolutely. Thank you for that, Chris. From your standpoint, tell us a little bit about what a personal brand is to you.

Chris Maher

I think the personal brand is about who you are. I think individuals need to understand that they're the brand ambassador for their company. The brand ambassador for their company, for their institution, that they represent as alumni of the college and brand is something very important that we bring with us everywhere we go. So it's who you are, who you represent. You know, in the tradition of William & Mary, it's all the people before us, all the people after us. I think Brand is really important as we look at who we are. And being self-aware that you are a brand ambassador is really important for students as they're looking at prospective employers.

Jad Howell

That's great, great, great insights. Yeah, I think, Dawn, you had written that Jeff Bezos mentioned that a personal brand is what people think about you after you leave the room. And that really resonated with me, a very good way to look at it.

Dawn Edmiston

That means that every personal or professional impression you make, whether it's in person or online these days, contributes to your personal brand. And for those students who have an entrepreneurial mindset, which is what we encourage and aspire to have at William & Mary. I would actually argue that all of us are entrepreneurs relative to our own careers. So personal branding is especially important. And I realize that individuals in your audience may have a passion for finance. So as we grow our businesses and brand equity in effect the market valuation of our brand, our brand becomes our greatest asset. So in research has shown that brand contributes more to shareholder value creation than any other asset, tangible or intangible. So, Chris's comments about the importance of being a brand ambassador, or as I often refer to it as being a brand advocate, is so important. So organizations want individuals to feel as though they're proud of the organizational brand, and their personal brands can reflect that pride as well.

Jad Howell

Thank you. That's great. You know, Dawn, you mentioned in materials you have published that in identifying your personal brand promise that you may be well benefited by asking the five whys. Can you talk a little bit about that? I think that would be helpful, too, for the audience to hear.

Dawn Edmiston

Sure, so it's a concept from Simon Sinek, who is a famous leadership academic, and he has an amazing TED talk if you've not had a chance to watch it. But the focus is on why am I doing what I am doing? Why am I being who I am? And a question that I do get quite often is how do I start to develop my personal brand if I don't even understand that why? So initially, you may either want to do an internal reflection or an external discussion, but ultimately you need to have both an internal and external perspective relative to your personal brand. So when you're thinking about your own personal values and your operating principles, have you determined your true passion? And if not, what do you consider to potentially be the defining moments in your life? And why? Are there insights from these moments that can be the foundation upon which you build that personal brand promise, or what business opportunities or challenges energize you and why? You know what would you do even if you were not compensated and why?

Jad Howell

That's great. Chris, what about you from an employee standpoint? You know, how can one identify and develop a personal brand?

Chris Maher

But I think starting out for young professionals, personal brand is bringing their best game to the job. I think Simon Sinek talks a lot about purpose. So it's understanding, purpose, perspective, what's the mission of the organization? A lot of us work for very large organizations, so understanding where you fit in, it's very important because the quality of your work, the attitude you know often we talk about students coming to work for us. And one of the most important things is not aptitude but attitude. And I think that really helps define who

you are and the opportunities that you'll be presented with and then taking advantage of those opportunities. One of the things I learned early on in my career is you can never say no. You know, that becomes part of your brand as well somebody who says yes to everything. You know, the caveat, what you can and can't do. But, you know, if you are an optimist, if you are somebody who likes challenges, somebody who likes change, you'll do very well. If you're somebody who wants to stay in your swim lane, that's where you're going to stay.

Jad Howell

Do you have any thoughts, just as a follow on how in a pandemic, right? Where students enter these organizations as employees in a virtual setting. Any thoughts on how they might be successful in establishing that brand in a virtual setting?

Chris Maher

I think there's more effort involved in a virtual setting trying to make the connections internally and externally. So if we kind of fast forward to students land a job, and they start with a company, they're going to have to work a little bit harder in trying to understand what projects they're on, what job they're working on, how that connects with the broader organization. You know, if we think of some very well-publicized brand blow-ups, they've been by front line employees, which is, you know, the person who's just started there who maybe doesn't understand the whole premise of the company. So for us, as we bring people in, you know, it's onboarding. It's understanding who is involved in your career path. It's identifying mentors. There's a lot of different things. You know the identifying the mentors is a little bit about your brand as well. Are you overreaching, or you looking for the CEO to be your mentor, or you being practical about it? Are you looking at people who you think will challenge you or make your path easy? You know people who will yes you to death and not really help you with constructive feedback. You know that's really important as you start to develop your brand as well. A little bit of looking for people who might give you some of the tough love along the way rather than tell you that you're doing a great job when you're not.

Jad Howell

Yeah, I like that. Seek out that constructive feedback and that can help inform and refine whatever the personal brand is that you want to establish. Chris, you talk a little bit about how performance of those on the front line or otherwise can impact a personal brand. I want to investigate that a bit further. Dawn, from your standpoint, how can performance impact, for good or bad, a personal brand, and what my students want to be mindful of as they go into the workplace?

Dawn Edmiston

Yes, when we're developing a personal brand, first and foremost, you need to be authentic. I think many I often state I have the privilege of teaching amazing students at William & Mary. You heard of the type A personality; well, at William & Mary, we have Type double-A and Type triple-A personalities. And I can certainly empathize with that. And there may be times to, you know, as Chris said, where you may be attempting to overreach, what you need to be doing when what you should be is focused upon what's important to the organization and what's important to those around you. I think at the moment, and you had asked the question about how the pandemic has changed our perspective. And I think it's really difficult to live in a

period of such unknown. But those of us who become comfortable with the unknown and find strength and knowing that whatever we do in this period of time will help make us stronger and deliver greater performances on behalf of ourselves and our organizations from a performance perspective, that's really powerful. It's not how well we do in times of success. That's how well we do in times of challenges that really determine our true character and how people reflect upon our overall performance. So that is certainly something that I would encourage others to keep in mind at this time. And then relative to cultivating your personal brand and sharing your personal brand. Yes, there will certainly be moments that are not good in our professional lives. But for those moments that are good in our professional lives, we should be sharing those moments. We should be making certain to share those moments with others through digital channels. And I know that we will be talking about that in our next session. And I hope that your listeners will continue to be with us during the next session where we discuss how we potentially can use digital tools to help promote what we've done in our roles, but more importantly, show the value of what we've done, what we've gained from those performance opportunities and our roles with others through channels such as LinkedIn.

Jad Howell

That's great perspective. Thank you so much, Dawn. Let's talk a little bit about, again, from a very practical standpoint, how students can get that personal brand out there once it's been identified and developed, as we discussed. And let's talk about the resume and cover letter if we can. How can a student successfully incorporate their personal brand into a cover letter and throughout a resume? Any thoughts Dawn from you? Maybe stay with you and have you answer that question first?

Dawn Edmiston

Yes. Well, the first consideration that I want our students and others to think about is that, actually, your personal brand is not simply about you. It's about the value that you deliver to others. So very often, when we've refer to my resume, my cover letter, you need to think about who your intended audience is. You need to understand your target market. Is it the recruiting team at your dream company, and you know, investors for your revolutionary startup or potential clients for your consulting services? What do they value? And that's what you should be integrating into your resume, cover letter, and any discussions that you might have with these audiences or organizations.

Jad Howell

Chris, any thoughts on that?

Chris Maher

I would agree with Dawn; it's the value you bring to the organization. It's interesting, you know, we go from an I premise. I can do this. I do that. I own this. My performance to a we premise in the premise is the team. So from my perspective, it's not. When there's a cover letter or resume, it's what teams did you lead. What was your role? What was the success of the team? And you can differentiate between candidates who are, to what I would say, self-centered versus team-oriented. You know, student-athletes may undervalue their role in a business environment, but if they can highlight things that they've done as accomplished as teammates rather than individual accomplishments, I think the personal connection is really important. So

if you're writing to a company, understanding a little bit more about the company, identifying people that you've networked with, when I look at prospective candidates, I like to understand. Have they done their homework, or are they just sending out a pile of resumes with a standard template, or have they done some due diligence? And are they really focused on my organization and whether or not they'd be a good fit at the organization? You know, one of the things that I always emphasize is self-reflection. What skill sets do you have? What skill sets does the job require? What can you learn on the job, or what do you bring to the job? That will make it a very powerful combination for you and the employer.

Jad Howell

So I think what I've heard there is very much focus on your value proposition and how it aligns with your desired employment opportunity. Don't be self-centered. Look to be team-oriented. And Chris, I can really appreciate that, especially my former life where I was so heavily reliant upon the team members for my success to whatever degree. It certainly is a team and a collective effort. Let's talk a little bit about let's move away from cover letters and resumes and talk about something, Dawn, that you've written about the perfect pitch or an elevator pitch. Can you describe what that is? And again, how organically one can create that pitch after having identified, developed a personal brand?

Dawn Edmiston

Your perfect pitch needs to highlight your unique differentiators, and those unique differentiators need to resonate with your target audience. And as Chris had mentioned, when you are thinking about how to differentiate yourself, please do not think about a list of titles or credentials. And those are simply not near as important as how your experiences have allowed you to contribute to the success of others so that your target audience can see how you might be able to contribute to their success as well.

Jad Howell

Thank you for that. Chris, any thoughts on developing a perfect pitch?

Chris Maher

You know, it's interesting, I think working in Manhattan and there are people who actually believe the elevator pitch is, you know, they're waiting for their opportunity to pitch a senior leader when they're on that elevator. I think the perfect pitch is authentic. It's about who you are. It's a little bit of a description of what you've done, your interest in the company, the individual. And the perfect pitch to me ends with an ask, can I contact you? Is there somebody on your team I can talk with? You're not asking for a job, but there is an ask, and at the end of the perfect pitch, you should be set up for some kind of follow up or introduction to somebody else. I met a William & Mary alum, who was introduced to the CEO of his company, and you know was the ask was there? Can I follow up? He had a sidebar meeting with the CEO of the company. And from that one meeting, his career path accelerated very quickly.

Jad Howell

Wow, that's terrific – what a great insight. Ask end with a question. I like that. You know, when I think about a perfect pitch as well, you likely have to be quite concise and to the point. And you talk about the value proposition. So understanding in a very concise way. What that value

proposition is and allowing it to quickly come out of your mouth and resonate with the audience is absolutely key. Dawn, any additional thoughts that you may have?

Dawn Edmiston

Yes, it's really important to focus on the benefits and results of what you do and why you do it, not just simply the features of products or services or what's expected of your role. And in fact, to the point about being concise, I would suggest choosing no more than two or three experiences to highlight in your narrative, in your perfect pitch. Most people are unable to remember more than a few main points, and in all likelihood, they may just be able to remember one. But the ultimate goal is to control the impression that you give to the audience, and if you present too many examples, your audience will simply choose what they remember for you, and it may not reflect your true personal brand promise.

Jad Howell

You know, this really is analogous to an experience I had several times in my former life where we would present pitch decks to our investors to solicit commitments of capital into our fund. And what we would find frequently is each slide would have just incredibly dense content, and we would work with a third party to come in and to coach us up. As to how do you clear the slide? Is what they described. How do you condense into no more than three things, three key takeaways? And I think, again, very similarly to an elevator pitch. How can you take this aggregative of probably significant experiences and education credentials, Dawn, that you referred to and so forth, but really condense it into just a few things that they can think about and remember otherwise, to your point, they may have a different memory of you, one that you didn't want.

Dawn Edmiston

And it's not simple to do. We may be asking you to create simple statements, but self-reflection is not a simple process. And as you go through it, it's a process whereby as you evolve, these personal brand promise will evolve and how you position it to others. So involve others in the process. Once you've considered these statements, actually ask others if these statements have value to them and then continue to refine them and ensure that you are developing a personal brand promise that truly does have value and resonates with others those that you want to serve.

Jad Howell

That's great. I like that idea of practice and ask for help and ask for feedback to help refine and perfect it. That's great. Well, as we come to a close. Chris, why don't we begin with you? Can you do you have any last parting thoughts on all things personal brands and, in particular how what students should be thinking about in a virtual reality that we live in today?

Chris Maher

I think you and Dawn have both touched on the concept of being simple and concise. I think you gave an example of something where you were doing a pitch deck, and maybe it was cluttered with a lot of information that, over time, people believe needs to be in the pitch deck. You know, as a management consultant, I've done a lot of presentations, a lot of sales pitches, and one particular presentation really resonates with me. We were trying to convince a client

why they should hire us, and we presented them with a couple of options. One felt a little dense, like your pitch book presentation, with a lot of support from us. The other model was maybe a little bit more balanced with the client support, our support, and then there was a third model where we really skinny down our team. And the client was debating with us and with themselves which model would be best, and to this day, my teammates, my client myself kind of remember, I put it in the most simple terms. It's kind of like peanut butter. If there's too much, it's not going to really be you're not going to be able to digest it. If it's too little, you're not going to have enough to enjoy the taste of the peanut butter. And eventually, we settled on a model that was more of a hybrid in the middle where they used enough support that they felt like they weren't giving over the entire company to us to run the project.

Jad Howell

Okay, and Dawn, what about you? Any final thoughts on personal brands?

Dawn Edmiston

As a marketing professor, I know that our ability to forge authentic relationships comes from our initial interactions with individuals, and those are critical to our abilities to reach our goals. And I would just encourage individuals to keep in mind that living your brand and living your brand authentically is just as important as creating a brand.

Jad Howell

That's great. Terrific insights and perspectives from the both of you. Thank you again so much. We will look forward to having the two of you on our next episode as we continue this conversation on personal brands and how we might best deliver them and what type of settings and venues through which that can be accomplished. So thank you again for your time.

Jeffrey Rich

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