



SoundBites Podcast Transcript

Episode: Mike Maddock

Dave Fabry: Welcome to Starkey Sound Bites. I'm your host, Dave Fabry, Starkey's Chief Innovation Officer. For those of us in the hearing healthcare industry, the past two years have been a time of great disruption, from the widespread adoption of telehealth visits to the unknowns about over-the-counter hearing aids, third party billing and the impact on our business. So today we're going to spend some time talking about disruption with a man who is known as a disruption expert. Mike Maddock is a serial entrepreneur bestselling author and growth strategy coach. He joins us virtually today to share his advice to hearing healthcare providers during a disruptive time in our industry. Mike, thanks for joining us on Starkey Sound Bites.

Mike Maddock: Dave, I've really been looking forward to talking to you. It's always a pleasure.

Dave Fabry: Well, the pleasure is all mine. And I want to begin for those few on the planet who don't know of you or what you do. Let's start with first things first, and you have a long history of being both an entrepreneur, an author and then as we mentioned already navigating disruption. How old were you when you knew that you had that in you? And are there any experiences that you can share or willing to share that were particularly influential and instrumental in your development?

Mike Maddock: Well, I think I got my first detention in fourth grade, so that was the first indication that I was [inaudible].

Dave Fabry: Do you remember what it was for?

Mike Maddock: I was doodling. I tell my kids that I used to get detentions for doodling, doing strange voices and talking too much in class and now I get paid to doodle, do strange voices and talk too much. So, oh, the irony. I am the child of two really good students. I wasn't a good student. They put me in parochial school immediately hoping the nuns could straighten me out. And I've met some good nuns and some bad nuns. But I think that the thing that happened early in life that really helped me around entrepreneurship was I started working, I started trying to make money, the easiest way to do it was to cut lawns and do snow shovel. But then I got jobs and they were all with entrepreneurs. Not because I intentionally did that, but I just happened to get a whole bunch of jobs. And I got to see behind the curtain, what happened when the Close sign went up and it was really interesting and informative for me.

Dave Fabry: Well, and you always are quick to cite your influences and mentors, but in this case, it was double, you had the benefit of mentors who also happen to be entrepreneurial in spirit and you got to see behind the Wizard of Oz curtain to



see what was really going on in the entrepreneurial mind when it wasn't projecting outward, but instead, maybe focused a little more inwardly.

Mike Maddock: Yeah. I saw all the emotions. I saw joy and fear, I got to see yelling and crying and celebration. My first job was with Mr. and Mrs. Domire, who were at 31 Flavors and they had sold everything to buy this 31 Flavors franchise thinking that, "What could be better in life than serving people ice cream?" Well, it turns out that's a tough business. And I remember Mr. and Mrs. Domire, they closed the door and I get to see them really struggle with running a small business. My second job was right next door at Gordon's Fine Furniture. And I got to see Si and Sandy Gordon yelling, screaming, laughing, crying around the furniture business. And what I learned was that these people are not perfect. Entrepreneurs aren't perfect. They're just brave enough or stupid enough, choose one, to think that they can make it work and the best ones do.

Dave Fabry: Well, I'm still stuck on the 31 Flavors because every audiologist or hearing instrument specialist that's listening to this podcast is thinking "if only I was selling ice cream," because then we'll get to this in a little bit. But as you know, because you know our industry well, you've spoken at our Hearing Innovation Expo and we've had the opportunity to engage a lot in the area of hearing and the disruptions that have taken place. But the first and foremost one is that unlike ice cream, which as you said, is a tough competitive business as is working with hearing loss and hearing aids. But our biggest competitor is not one of the other brands that you might know, but non-compliance, and only 30% of the people who have a hearing loss do something about it. And even in the countries, sadly, where hearing aids are provided at no cost outside their tax structure, less than half of the people who have a hearing loss choose to do something about it. So we would aspire to sell ice cream on one hand while still recognizing that the business itself is very tough.

Mike Maddock: Yeah. Bill Gates said, "I've lost a lot of money trying to change people's behavior." And is he the second richest man in the world?

Dave Fabry: Yeah.

Mike Maddock: When the second richest man in the world is worried about losing money, I pay attention. So one of the greatest rules of innovation is try to look at behavior that's already happening and ride that wave. When you have to change behavior, it costs a lot of money and time. I think that hearing is coming into its own now, and we've had this conversation, it used to be nobody wanted to wear glasses for example. And now people go buy glasses because they think it makes them look cool. Celebrities literally go and buy glasses to make their faces look better. And kids today are growing up with things in their ears. And so the behavior is changing around us. And I believe that there's a real opportunity, now I'm preaching to the choir to-



Dave Fabry: Preach on.

Mike Maddock: ... to ride that wave. Young people are putting things in their ears. They're not shy about doing it. And they're starting to rely on that technology to do more things for them. So when young people are doing it, well now it's cool.

Dave Fabry: Yeah. And as you know, I believe strongly, even though that I'm far too young to need hearing aids and I'm saying that in jest, because that is the battle. Many professionals face on a daily basis is, there is a stigma associated with hearing loss and the use of hearing aids. But I agree with you. It's as if the use of headphones and wireless earbuds are normalizing that conversation. But I can tell you that in comparison to my parents who were heavily stigmatized, when they'd see someone wearing hearing aids, people my age and even your age are now starting to say things like, "I don't care that someone sees that I've got something in my ear. I want to be engaged as fully as I can." So I believe that we're on the cusp of some big changes in attitudes about hearing loss and the use of hearing aids.

And we'll come to that in a minute, but you mentioned a couple of things, we talk in all seriousness, less than half the people around the world with hearing loss, even in those countries where they're free, choose to wear devices. And I'm reminded the fact that in addition to being an author, one of the things that I really admire about you, I've known you for almost a decade now, and you put the fun in functional. And in your authors, I think this was one of your first books, *Flirting with The Uninterested*, we do that on a daily basis. But the thing that I was impressed when I read this book, an I'm sure I'm holding the book for those who are listening to the podcast. But the fun thing is, you get about three quarters of the way through *Flirting with The Uninterested*, and then you got to flip it over and read from the other side, who does that? And did your publisher just scream bloody murder when you said you want to do what?

Mike Maddock: Yeah. That's Maria Ferrante-Schepis. She's the president of Maddock Douglas. And she carried a lot of the water in that book. And I remember when I first met Maria, she hired our company. She was working at Prudential Insurance as the head of marketing. And then she went to Guardian and became the CMO and she hired us again. Then one day we became friends. And I remember the first time I met Maria, there's a line in Billy Joel song, "They sit at the bar and put bread in my jar and say, "Man, what are you doing here?" That's how I felt about Maria. How is it that a standup comic, a professional singer, literally a genius and someone that is so interesting is in such a specific industry?

It just didn't feel like she belonged in that room. And so when she called me one day and said, "Hey, I think I'm leaving the industry." I said, "What are you doing next?" I was thrilled to have her join our company and now she's running it. That was her idea.

Dave Fabry: That's great.

Mike Maddock: She is an idea monkey. And she had that idea.

Dave Fabry: Flirting with The Uninterested. Yes. Well, the other book that probably stands as the one that for many people put you on the map was Free the Idea Monkey, and this was when we first met. And again, I'm holding the cover up for the people. These are on my bookshelf. I did not have to go far to pull these off my bookshelf because they're just staples. And I go back again. And the thing for me that was so impressive about this is you mentioned that you were going to detention for doodling and making notes and wise cracks. And the book is filled with drawings, I believe some of which you did, correct?

Mike Maddock: Correct. Wes Douglas of Maddock Douglas did a number of the drawings in there. I was actually hired as a political cartoonist when I was 25 for the Pioneer Press.

Dave Fabry: St. Paul Pioneer Press?

Mike Maddock: Well, that and a bunch of other ones. Yeah.

Dave Fabry: Yeah. Okay. Wow.

Mike Maddock: I took the job and I was a cartoonist in high school. And then again in college and I took the job and I was going to be a political cartoonist because I loved words and pictures, and I went to resign and my boss said, "You can't leave." And they doubled my salary to stay.

But for a moment in time, I was going to be a political cartoonist. So I still do a fair amount of doodling, but Wes is a much better drawer than I am.

Dave Fabry: Well, the book is filled with visual. Like you said, you see in words and pictures and your brain works in words and pictures. My brain works in words and music. I always have a soundtrack in my head. And so I understand what that is, but I do have to call you out on one thing. I think that there is a bit of false advertising in Free The Idea Monkey and I quote, it comes out of the prologue you're talking about. "The book can be re-engineered to wrap more than 200 small fish, line the bottoms of more than 63 hamster cages, or build a leading role in your origami club."

And I did take the liberty of going ahead and look online on the Interweb and see that the recommended average size for a gerbil cage is 12 by 24 inches. And when I look at the book, which is roughly eight inches by six, it doesn't add up because the book is 217 pages long. And that would mean that you would be having some big gaps in the liner floor of the gerbil cage. So I think you need to reduce that number down to 37 in the reprint of this.

Mike Maddock: So noted, my brother. Thank you for being there and you're a classic visionary technology thinker. You're a tech futurist. I think the point of the book is, and the way it was named was, my business partner at the time and co-author Raphael Viton, I was walking by his office. He goes, "Hey, idea monkey get in here." And he wanted an idea. He was stuck on something. And I turned into the little monkey, "Well, what about this? What about this? What about this? What about this? What about this?" By the way, I had an idea earlier in our conversation that just occurred to me. I want to share it with you in a bit so remind me. And he would rely on me to have an idea, an idea, an idea. Under pressure, I have different ideas. That's just the way God made me. And that's both a strength and a weakness. So the thesis of the book is that great companies have both a visionary and an operator, a ring leader and an idea monkey is what I called them at the time. And when it's working, it's almost like a love affair where they really rely on each other's strengths, when it's not working, you get this Roy and Walt Disney are not talking to each other again, dynamic. And when it is working, you get the happiest place on earth.

Dave Fabry: Exactly. And I think there are many you point to in the book, a number of other famous duos, often brothers, interestingly, or sisters, siblings.

I think you look at the Wright Brothers, you look at many other people, and it is often the case that the magic occurs when they're not identical, but rather opposite, complementary. And I think when you're advising entrepreneurs, isn't that one of the first things you say, and when they have their big ideas, then to get their opposite or their complement.

Mike Maddock: Yeah. I've heard the saying, if you want to see what really matters to a person, look at their calendar and their checkbook. If you want to see what really matters to me, ask me what I'm telling my kids. And both of our children have asked about being in business for themselves. And I have two pieces of advice for people that are starting a business. The first one is pick a really good wave. You can be a pretty bad surfer, but if you're good at picking waves, you'll look like an expert. The right wave will get you to the shore, but you could be the best surfer in the world. And if you pick the wrong wave, you're not going to look so great. So it's important that when you start a business, you're picking a wave that is actually cresting, and it'll get you to shore.

There are pioneers and business. We all know people that had a brilliant idea and they were too early. They were paddling and paddling and paddling, but the wave didn't crest and then three years later, they would've been geniuses but their timing was just off. So that's number one. Number two is, pick the right partner, find someone that completes you. And that's the hardest part because we tend to surround ourselves with people that think like us, that we get along with really well. And you want to have a partner where your values are the same, but your go-to punch is different. I'm just finishing an article for Inc.



Magazine right now. And it's about when you're a hammer, everything looks like a nail.

That's fine. It's not about putting down your hammer. It's about surrounding yourself with people with five different types of hammer. So they see things differently because we tend to re-engineer problems so that our hammer will work on them. That's how we see things. And that's really dangerous because at the wrong moment in time, if you don't have the right hammer for the job, you're going to do some real damage to your company.

Dave Fabry: Well, and let's carry the wave. I love the wave analogy that you just made where you're trying to find that wave paddle to get to the crest, then crest. What happens with mid ride, when that wave suddenly flattens out, you hit a reef or something? And how do you get to another wave in the form of disruption? So finding that second perfect wave or figuring out when to abandon that one and paddle further to get a better one.

Mike Maddock: Yeah. I'm not sure how much you want to punish the wave metaphor, but I'll try. I haven't been asked that question before you don't go all the way back to shore or paddle all the way out. You go parallel. You're looking to wait until the board that you've built can crest on another wave. So if I was going to draw a Venn diagram around pivoting, for example, what I would do is ...

Well here, first, let me tell you a story. If you went to your team and said, "All right, what do we do better than anyone else? No tech terms, what do we do?" You might hear things like, "We're great at customer service. We're great at setting up solutions to problems. We're great at detail. We're great at whatever." You come up with a bunch of lines.

If you Google those lines, Google will tell you what business you have the right to be in. It literally will show you other companies that think they're doing the same thing that you're doing. And they will not be in the same industry. And in every one of those businesses, there are people that like beer, pizza, wine, and burgers, they like compliments. So you can call and say, "Hey, Dave, I see you're the chief technology officer." What is your title?

Dave Fabry: Innovation officer today?

Mike Maddock: Chief Innovation Officer, forgive me. "At Starkey we don't compete, but apparently, we're solving the same problems. Can I buy you some wine, some pizza, or beer?" You're supposed to be really smart and you can share with each other how you're solving problems. And that's how you parallel engineer. That's how you pivot because you know some businesses that I should be in and I know some things that you should do and that's how you can find a different wave. So that's one little tactic that is available to teams right now to understand what business they could be in. But other things, other questions



you can ask the internet are, make a list of the unique skills or the reputation that you have. Key talent and staff. I'm back to the Venn diagram, your passions, your values, your network, who do you know? What markets are growing and are more lucrative to you? And specific systems or assets that you have.

All of those are clues to, in the middle of that Venn diagram is a business that you have the right to be in or, said differently, a wave that you can paddle just a little bit to the left of stand up and get all the way to shore again.

Dave Fabry: Interesting. Well, and you think about it, it truly is using AI as the internet is and to take those patterns and do what AI can do very well to then come up with a solution in terms of what type of industry or based on those attributes or based on those interests, passions, et cetera, they can build it down. But I don't think AI is going to replace a good business coach any day soon because of the lack of empathy to understanding deeply what it is that drives a person.

Mike Maddock: Yeah. It's a great analogy because what AI is doing is randomly putting things together and all of a sudden your browser is feeding you, advertised, which are like what? "What does this computer know that I don't know? Oh my God." What you want to do is you want to feed the internet, the things that are unique about you and then let it come back and tell you, "Oh, have you considered this?"

Dave Fabry: Okay. Idea Monkey quoting you earlier, "Give me an idea." You said you had an idea that you wanted to share that you thought of a little earlier.

Mike Maddock: Okay. So we were talking earlier about putting things in your ear and changing behavior. And I've been reading a little bit about the Metaverse lately and I thought it would be really interesting I attach that. So idea monkeys are very divergent. So they attach a bunch of different random things and they go, "Here's an idea." I've noticed that parents are taking kids at concerts now and putting headphones on him, have you noticed that?

Dave Fabry: Yes.

Mike Maddock: You see in the crowd, my parents never did that.

Dave Fabry: No.

Mike Maddock: Yeah. So you see these kids with the cute pink things on, and then also, when you go to concerts or shows the professionals actually have things in their ears, all the band members do, all the producers do. So what about taking an event and making it more meta?

Why not for the VIPs, give them something to stick in their ear where they're hearing behind the scenes, the story like the Bruce Springsteen story, the



backstory and the music, they're hearing it, or they're hearing what's happening between the encore and the band leaving the stage. They're getting the inside story about what's going on. And maybe they get invited to backstage. People are talking to them. They're using it to control the sound, to hear the sound better and hear things differently, which is actually what you guys are working on anyway.

Dave Fabry: It is. Yeah.

Mike Maddock: So that's a way to take an experience and make it a premium experience, but make it part of the entertainment and it's already happening. So that's an example of getting on a different wave with the technology that you have and making it about the experience.

Dave Fabry: Yeah. And it would be strange for a hearing aid company to try to prevent hearing loss, but we actually do that quite regularly, but I love the twist you've put on it. So I guess instead of think differently, we'll say, hear differently. Someone who listens to this podcast is now going to go and grab that URL. But I think it's a great idea, the analogy is really, you go to a museum now and you can get the guided tours where you're listening to the audio. But I love the idea of setting that to music. I'm a music fan and the idea of behind the scenes, similar to what some of the services are doing now with audiobooks and giving the music and the story behind it. But you could do this live at a venue and even make a competition out of it.

Mike Maddock: Yeah. You could have sports stats flowing in your ear. There's all things you could do, but ultimately it's a premium offering. It's something that enhances the experience and it isn't about, "Oh, I got to wear this." It's like, "I want to wear that. Where's my thing. I got to have it in my ear. Let's go."

Dave Fabry: I love it.

Mike Maddock: It becomes aspirational.

Dave Fabry: I think aspirational but realizable because of the changing attitudes. So now I want to transition a bit into thinking about, your latest book, Plan D, had a perfect-storm timing. It was published just prior to the pandemic. And I think the beauty of that book is you focus on disruptors, and that's what I want to dive into next and make it specific for our audience, but start out on a more macro level.

In the book, you're highlighting what makes those great disruptive innovators, what makes them tick? How do they do it? Why do they do it? And came out during a time when we all realized, none of us are in control, we're all being disrupted over the past several years. And I think it served as a tremendous atlas or guideline for what to do next. And so congratulations on Plan D,



anything that I didn't cover in terms of those who might be interested in that book that you've highlighted.

Mike Maddock:

Well. So the book is about superhero powers that disruptors have. And my thought was having been around all of these people that are blowing stuff up, they're breaking things better. I started to notice that they had things in common and I thought, "Okay, what I'll do is I'll write a chapter on different superhero powers with the idea of either improving one that you already have, or parallel engineering. That means stealing a superhero power from someone else." So it was fun because it's the first book where my instinct was to write about really famous people. And then I'm like, "You know what? I know some people that are relatively famous, but they have a superhero. So I wrote about friends. So it was really fun to write about friends. But from a macro point of view, we already talked about one, that knowing the business that you are in, or the business that you have the right to be in.

One of the things I like to say on stage now, when I'm speaking is, the most important question that you can consider is what is the business that we have the right to be in? Because there is, we recently did a prediction market, a prediction study, which is the wisdom of the crowd. We spent about a half of billion dollars on a prediction market study, where we asked professional advisors and people that bought professional advice, what was going to change on the other side of the pandemic? How professional advice was going to change? So this is your audience, the advisors, "What should I do, doc? Tell me what's going on here?" And we came up with nine bold predictions. And then we went out to the crowd and said, "Make a bet." That's some of your fear on whether this is going to happen.

And the way it works is, if I showed you a jar of jelly beans and said, "How many are in here, Dave?" And you had to guess, you'd probably be wrong. But if you were the thousandth person to guess, and you got to see the notes and math equations of every person that went in front of you, you'd probably be right or much closer to right?

Dave Fabry:

Close. Yeah.

Mike Maddock:

A prediction market does that. Everybody shares their notes. You place a bet. And then, AI gives more credit to people that people bet behind where there's information or detail, qualitative information, and quantitative that they support their bet with et cetera, et cetera. So we made a handful of bold predictions. I think we made nine of them and we went to the market and said, "Hey, professional advisors, what do you predict is going to happen?"

"Hey, people that buy advice, what do you predict is going to happen?" And we sliced and diced it by professional, by age group, et cetera, et cetera. And a couple of the predictions would apply to your crowd. One of them is I'll call it



the horizontal land grab. But before I get there, marketing myopia or marketing myopia, depending on which part of the country you live in — Theodore Levitt developed that term in 1967, I believe. Harvard professor and his thesis was that people get so close to their business, that the railroad Titans were thinking about steel and routes and engines and cars and laws that were being developed around railroads. So they woke up one day and said, "Well, I'm in the railroad business." But they really weren't. If they had thought I'm in the transportation business, those railroad Titans would now own every ship, every plane, every car and every rail car, but they forgot the business that they were in.

That's marketing myopia. So the question is, what business are you in? Tiffany's is not in the jewelry business. Tiffany's is in the business of memorializing great events. So anytime you have some big life event. You go, "Oh my gosh, a baptism, a bat mitzvah, a christening. I got to go to a wedding, an award show. I got to go to Tiffany's. Meanwhile, most jewelers think they're in the jewelry business. Tiffany's is not myopic. Kodak thought it was in the film and paper business, they weren't, they were in the memory business. So what business are you in?

Dave Fabry: So I would say as someone suffering probably from myopia, because I've been doing this almost 40 years, but I would say I'm in the communication or communication restoration business. I want to connect people to each other.

Mike Maddock: That's awesome. And it's a question that should be pondered. We have a mutual friend who is in the engine additive business until he wasn't, he said what? We're in the business of preserving and protecting the things that are most valuable to you.

Dave Fabry: Yeah.

Mike Maddock: Engine additives just happen to be one way you protected a fancy car, but what are other ways? And that allowed their company and people to think about things differently. So under pressure, most companies double down on the business, they think that they're in, instead of asking the question, "Hold on a second, what business do we have the right to be in?" Disruptors ask that question.

Back to the prediction. Something like 89% of millennials and advisors said in the next five years, professional advisors will offer services that are completely horizontal to the things they do now.

Real estate was the number one industry they pointed to. I just bought a small home and in a town that I don't live in. I called my realtor for a painter, for someone to do insurance in that town, for flooring in that town, for lawn care in



that town what? She could have charged me or them 10%. I was going to her because I trusted her. Is she in the lawn care business? No.

Dave Fabry: No.

Mike Maddock: Is she in the painting business? No. But I trusted her because she has rentals in that town and she knows better than I do. That's a new business that she has the right to be in. So your customers are giving you clues everyday, by the questions they're asking, the things they're relying on you to do, but most operators who run companies under pressure go, "Okay, we're in the hearing aid business, so we got to sell more hearing aids, et cetera, et cetera." So that is an opportunity for people in your audience to think about.

Dave Fabry: Wow, that's a good carrot to hold out in front of people to really think about what is the business that they're deserve to be in or as you phrased it-

Mike Maddock: Have the right to be in.

Dave Fabry: ... have the right to be the right to be in. Thank you. And then also to really think about what it is fundamentally that they do. What business are they in? What is their business?

Mike Maddock: Yeah. And the most innovative businesses. It's really hard from the outside to answer that question. What business is Apple in? What business is Google in?

Dave Fabry: Yeah.

Mike Maddock: Apple's not a computer company, are they?

Dave Fabry: Nope.

Mike Maddock: Are they a phone company? They have managed to stay way up here in terms of the businesses they have the right to be in. They have not fallen prey to the were about making computer boxes. Because a lot of those companies, unless they were able like IBM to get way above it, they went out of business.

Dave Fabry: So really, before you can sit and think about what you need to do with regards to over-the-counter hearing aids or how you compete with some of the big box stores that people are afraid of or another big disruptor in our industry right now is third party payers who are coming in between the manufacturer, the provider and involving the end user more because they're setting up a third party billing situation.

But before you can address any of those questions, you have to answer the other two and do a deeper dive on that. And it's going to require, I think everyone to consider and dig deeper in terms of the answers to those two



questions or those two issues to get to the fundamental next steps, I guess, in a way to homage with why it is that you chose to do what you do.

Mike Maddock:

Yeah. I'm very familiar with your company. I'm a big fan of Starkey and the people that work there. And one of the mistakes that you have not made that many companies make when they're in the scrum, is they get stuck in the middle. You don't want to be stuck in the middle because that's who gets killed. You want to be like on the high end or the low end. The symptoms that you're about to be disrupted, there's a bunch of them. Regulation is increasing or becoming more complicated. Regulations, laws are messing with your industry. We know that's true. There's consolidation. That's a sign that disruption is about to happen. There are fewer traditional entrance, how come all these people that were never in our business are getting into our business now? What happened to all the people that I grew up with? Competitive pressure increases, the complexity of products can increase.

There's a flight to the high end. That's a sign that disruption might be coming. And there's an underserved market out there. Like some people are getting left behind. And that typically is like the lower end product someone comes in and says, "All right, I'm going to serve you right with OTC or infomercials for \$19.99 you can solve this problem, are you kidding me?" The good news is that for every one of those there's someone saying ... I'll tell you a story. I went on a trip and I have a friend, a very good friend, Russ he's absolutely a character. And we walked into this bar. I think it was a tequila bar, he walks up to the counter and says, "Excuse me." It does sound like a medieval night. "What is the most expensive tequila that you have?"

And she's pointed to [inaudible] a bottle. He said, "I'll take that." And there's a whole group out there that want premium. Just look at the cars people drive, people make choices. So high end or low end, nothing in the middle. And then finally, the one other thing is you start to see an imbalance of power in the supply chain and supply chain has been all the rage. I would argue that the pandemic has been absolutely amazing when it comes to driving innovation, nothing drives innovation like a crisis.

Dave Fabry:

Like a crisis or stress. Yeah. And then I want to pivot a little bit and I think you've provided some tremendous insights from somebody outside the jar. And yet you're familiar enough that your commentary is spot on, but yet you remain outside the jar. And before I leave that, I want to go back to the Idea Monkey one time, because you talk about, and in the book, it's always popularized, that you need to build groups with idea monkeys and ring leaders. But one of the other chapters, I think is chapter eight in that book, talks about really your inner idea monkey and how, as we get older, we all have creativity. We're all idea monkeys at the start, but as we get older, the ring leader often takes over for many of us as we become adults. And we get more programmatic.



How is it that for someone who is an entrepreneur in business for themselves, trying to wear multiple hats at one time, without the benefit of a larger corporation to employ people in each of those different areas, they're the ringleader, but they're wearing multiple hats. How do you still stay focused on being an idea monkey yourself when you don't have the luxury necessarily of building a team around you?

Mike Maddock:

So there are all kinds of hacks, I think grow where your plant is a really interesting idea to think about. And God made me naturally to react to pressure, when I'm under pressure, I'm in flow, I blow stuff up. That's I just think differently. But some of the greatest thinkers I've ever met have come up with hacks. There's actually a chapter in Plan D around frameworks. There are frameworks that allow people to very quickly appear to be the most clever person in the room. One of my friends and a guy who used to work with Joe Kim, I came out of a meeting with him once and I go, "Dude, you're the best idea monkey I've ever met." And he goes, "Oh no, I suck at ideas, Mike."

"Hey, what are you talking about? You just had more ideas than anyone in the room. That was amazing." He goes, "Yeah. I had to teach myself a framework to come up with ideas." A framework like SCAMPER. SCAMPER stands for, it's an acronym, substitute, combined, adapt, modify, put to another use, eliminate, rearrange. That idea that I had before would've about having things in your ear at a concert to provide new benefits is a rearrange. It's switching the ear from actually making things louder to maybe making them quieter, but changing what you're hearing or being additive. So you can SCAMPER any idea and make it a better idea. Another really practical one is to eliminate obstacles. One of my favorite questions going into a room with lots of employees is, I'd go and say, "All right, if I gave you a million dollars, how would you solve this problem?"

Because people are like, "I can't afford this. I don't have budget for this." So take that off the table. No, I got a million bucks. What would you do? Or one of my favorites is what would Jesus do? What would Oprah do? What would Elon Musk do? If you can look at a problem through someone else's lens or force you to, it liberates you from all those restraints, well, you know what Elon Musk would do, he would blah, blah, blah, like, oh my God, well, let's do that then. Yeah. So there's frameworks that you can use.

Dave Fabry:

So Plan D has a chapter that can help individuals who are looking to really flesh out that and provide structure behind that. Well, we're getting near the end of our time and I knew it would go fast. I know. But I do want to talk about the issue of why it is that you established in your latest business, your latest venture, Flourish Forums? What did you see as a need for why you established, what is a Flourish Forum and why did you come up with this idea?

Mike Maddock:

So Flourish Forums I've been involved with organizations like YPO, Young Presence Organization, Young Entrepreneurs Organization. Vistage, strategic



coach, my whole professional life and being in forums, I've been in one forum. Forum is a group of peers that meets once a month for half a day, and they take on their biggest challenges together. It's been the best decision I've ever made in business was to join forum. Because the crown is heavy and there are things you can't talk to your teammates, your employees, your family, your high school friends about because they could give a rip. They sound like first world problems. But these are the things that are keeping you up at night.

So a forum allows you to have a group of peers where you can take things that would not matter to other people in your life that are critically important in your business and say, "Share your experience with me." The challenge that I saw with forums was twofold. Number one, it took a lot of time, it took eight hours. You had to drive, get there. You usually had lunch or dinner afterwards. It was a day. But the most pressing challenge was that there wasn't any intentionality about who was in the room. And if you're a hammer, everything looks like a nail. We tend to surround ourselves with lots of the same hammers. We attract and like to be around people like that.

So the intention of Flourish Forum was number one to have a virtual group, so you could take people and skills from around the world, put them in the same room virtually, once a month. And number two, hyper curate the room, so you had six different types of thinking and in the Flourish Forum, that thinking looks like the operator, the strategist, the rainmaker, the visionary, the tech futurist, that's you Dave, and then the orchestrator.

And so what happens then is someone presents a problem or a challenge, and naturally, you get six different perspectives on what the challenge might actually be. There's an axiom in design thinking that if you keep trying to solve the same problem over and over again, but you can't solve it, you're probably working on the wrong problem. So the beauty of a Flourish Forum is that you get from peers that you respect, six different looks at the problem you think you're trying to solve.

Dave Fabry: Yeah. You really design divergent thinking to then come back to converge on the best ideas and the best execution plans when you're working on specific problems because of that diversity.

Mike Maddock: Yes. The best definition of creativity that I've ever heard is to have a variety, not quantity, a good variety of ideas against a certain challenge, and then be able to pick the right solution at the right time. That's creativity.

So to feed that you have to have different levels of curiosity, experience, et cetera. And if I'm talking about profitability, the rainmaker might say, "The reason why we're so unprofitable is people are trying to look busy, we need more clients so that they're working on billable work." The orchestrator might say, "Maybe we have a fear of conflict. Maybe we're rescuing each other being



too nice. So we can't hold each other accountable." The operator might say, "The problem is, we're measuring lagging indicators. We're measuring the wrong indicators. We need to change our KPIs." So all of those might be right. But unless you have them on the table in front of you'll never even consider them. That's what's a Flourish Forum is.

Dave Fabry: Yeah you need divergent, convergent. Diversity of the perspective leads to then the inclusiveness and circle the wagons and come up with a plan of attack.

Mike Maddock: Right. And I want to spend all my time diverging.

Dave Fabry: No. Yeah. And someone's going to pull you back in.

Mike Maddock: An operator wants to spend all their time converging.

Dave Fabry: And that is the magic of the group that I'm privileged to be a part of. And I can say it's been one of the most meaningful experiences of my professional life, but also personal life. And that's, what's cool about it when you get in flow with a group where there's trust and people are not afraid to call each other out on things that they say or believe, and from their perspective. And so no person is an island. So I think there's lots of opportunity for people, even sole practitioners to participate in forums, pick your forum and whether it's YPO or EO, or EIEIO, or Flourish Forum to really get that benefit of multiple views. And I think the thing that you've done differently with this one is, by design, you've forced the differences into those six categories that you talked about.

Mike Maddock: Yeah. I test our members using Colby. There's lots of ways to do it, to figure out what seat they feel most snug in under pressure and in flow and it's the same seat.

Dave Fabry: Well we are out of time and Mike, I can't express enough my appreciation to you in terms of the way that you've helped contribute to my professional and personal growth. I don't know anyone who's more authentic in terms of the way that you approach life, you refer to it as WYSIWYG people. And you are really my definition of a WYSIWYG in terms of the way that you bring freshness and authenticity to every situation that you approach in creativity. And I thank you for the discussion today.

Mike Maddock: Well, I'm honored by your friendship, Dave, all those things can be said about you. So I appreciate you. And really, you've made a tremendous impact on my life, too. So thank you.

Dave Fabry: Yeah, with that, I'm going to close with one question, given that my voice or my mind rather works in words and music, and given that this is called Sound Bites, and we've gone through an exercise, a mutual friend has developed a way of pairing memories to music. And I think songs are the best time machines, but do



you have one song that you can think of one sound, one song that would, it's hard, but that would be your favorite?

Mike Maddock: I don't have a favorite artist or favorite song. I love great lyrics and they tend to speak to me at different parts of my life. As you know, unfortunately, my wife is critically ill and she's been fighting a terrible disease now for the better part of two years. And so one song that really speaks to me is Graceland. I've thought a lot about grace and the impact that people have on the world. So that right now, Graceland is really speaking to me.

Dave Fabry: I understand.

Mike Maddock: And when I hear it, I cry. Which means that it is speaking to my heart and my head.

Dave Fabry: Yep. And before both of us turn into blubbering masses here, I'm going to say my best to Ruthie and thank you for the time today and to our listeners. Thank you for listening to this episode of Starkey Sound Bites. If you enjoyed this conversation with Mike Maddock, please rate and review us on your preferred podcast platform, you can also follow us or hit subscribe, so you are certain not to miss a single episode and we look forward to seeing and hearing from you next time. And thanks again, Mike.