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What We're All Missing to be Successful at Sales and Like it

WITH GUI COSTIN

**Lifetime at Work:
Finding the Meaning in Our Careers**

GREG MARTIN: Well, Gui, welcome to the Lifetime at Work podcast.

GUI COSTIN: It's great to be here. Thanks for having me, Greg.

GREG MARTIN: Awesome. OK, well, I like to start with everyone, just with the background. And I know you're more in a sales role now. But you had a journey to get to where you are today. Do you want to just give me the quick event and the high level? And then we can dive into some of the background and details from there.

GUI COSTIN: Sure. We started our firm in 2006. And we're in the investment industry. And so, we work for investment firms raising capital for their investment strategies. And really since '06, 19 years, we've raised about \$25 billion. And in 2019, we took the database that we created to raise all the money. So that would just be institutional investors. And we commercialize that. And we turn it into a product where today we have 60 employees and 1,300 investment firms and 6,000 fundraisers using our data to basically prospect and set up meetings. So, we have two businesses, one, a fundraising business, and two, a database business.

GREG MARTIN: Gotcha. OK. And we'll get into that. How did you find this? How did you get into this field and this line of work?

GUI COSTIN: I started in 1997 being hired by a firm in Chicago to raise capital for their investment strategies. And from there, I went to a variety of different firms learning how to raise capital along the way. So, it was really just an opportunity in Chicago for someone that needed someone with a real estate background to raise capital for their real estate funds.

GREG MARTIN: Gotcha. And so, like the idea just generally to give everyone who may not have a great sense of what this is... I mean, you've got lots of allocators of capital, people that are out there who are looking for things to invest in. They're investment advisors. Their job is to work on behalf of whoever they're working for to allocate capital. And you're the connector in between, trying to say, hey, you should be investing in these types of funds and these types of people.

GUI COSTIN: Exactly, yep. Precisely.

GREG MARTIN: And so, what did you do before that? Earlier on in your career before you found this job, what did that entail?

GUI COSTIN: So, I really had an unconventional path, I think. Make a very long story short, my kids made me finally fess up over the holidays of exactly how many jobs I had before I started Dakota. And of the 17 years from '89 after graduating from the University of Virginia to 2006 starting Dakota, I had 14 different W-2 jobs, so very good jobs, very good firms. But I stayed 12 to 18 months at every turn. Not a great way to build a career. So, I had a very unconventional path. And then the founding of Dakota was really all about, could we create a business where people could come in, slot themselves into a role, and then build a long and sustainable career, not having to have that jumping around component?

GREG MARTIN: Were you searching for something in those various roles, or did you just not know what you were looking for?

GUI COSTIN: I probably didn't know exactly what I was looking for. I mean, I really enjoyed raising capital. I really enjoyed the sales process. But it was, I think, probably just being an independent person that

eventually I just wanted to be able to go out on my own. But it was born out of necessity because the prior firm in 2005 that I was working for, I came up with the idea for the founding of Dakota. And then I presented it to them in the spring of '06. They said, no, we don't want to do that. And by the way, we're going to fire you. So, they fired me, gave me 90 days severance. And then I went and found a partner to whom we ended up partnering with to then launch the business in the fall of '06.

GREG MARTIN: Gotcha. Were they other sales roles? Like those 14 roles that you were doing before, was that in all different types of... I don't know... you were selling something?

GUI COSTIN: Yeah. The first eight years I was a real estate broker in San Francisco, effectively representing Starbucks Coffee and others, finding them site locations. And then from there, I took the real estate expertise and started raising capital for a real estate mutual fund. And from there, it went to mutual funds, large cap growth, mid-cap value, firms just like that.

GREG MARTIN: OK. And with some of the disconnect that they would just hire you as a salesperson, not train you very much, and just throw you to try to figure out, OK, here's the problem, go try to solve it on your own. Or was there training? Was there guidance on what you had to do to be successful?

GUI COSTIN: At the boutique investment firm level, there's very, very little training at all in terms of how to do your job. The bigger firms have really good training. But most investment firms are somewhat boutiquey, smaller sales teams and very little training. There's never been much training in our industry at all, and much less documentation

of how to do the job, very, very little. So, you really have to figure it out by learning from other people.

GREG MARTIN: And was that what led you then to realizing that we need to structure this? And I get the impression that that's what your firm is today, Dakota, is a lot more of like, all right, we need a system to be able to sell things properly and to set people up for success.

GUI COSTIN: 100%. And that's what happened in 2013. We were five years in, and we were single salespeople. And then as we started to hire people, we realized that we needed to come up with a true system through processes and procedures documented and followed. And that's how we built the Dakota way. And you did it because it's crazy. If all you're going to do is have your salespeople come in and do whatever they want to do, and you don't give them direction, you're going to have a haphazard result.

GREG MARTIN: Right. And I think the way that the folks who are running that type of organization, what they typically will say is something like, we're just trying to do this. They're on commission, and it's not going to cost us too much. Is that part of the rationale around... even though ultimately, they want the people to be successful, but it's that kind of a sink or swim type model mentality, right?

GUI COSTIN: Yeah. And I think that that's just not a great long-term sustainable approach. Because once you get somebody going after a year, year and a half and they learn the products and everything, you really need them to be successful for both sides, both the individual and the company. So, I think it can be somewhat catastrophic if you're always burning through people every 12 to 18 months.

GREG MARTIN: Gotcha. So, you wrote a book then as well. There's a book that encapsulates your... what is it actually? Is it the thinking around... or do you describe it as the thinking and the logic and the strategy around this whole sort of sales process?

GUI COSTIN: 100%. It really... it's born out of this 18-month situation where a lot of investment salespeople last about 18 months, and then it doesn't work. And it really is bad for everybody, bad for their organization, bad for the salesperson. The salesperson never gets into commissions. The firm never gets a return on what they paid the salesperson for 18 months. So, we created a structure starting in 2011 that had four core principles to it. And it's basically like a circle. And you start with setting proper expectations. That's really important to get alignment. And then number two, you have to establish your TAM and have an execution of how you're going to go about calling on the channels you're going to be calling on. Three, you have to become a master messenger. So, when you get the opportunity to present in front of an allocator, you know how to tell an investment story and ask a bunch of tough questions. And then lastly, you need to be able to store all your information somewhere so you can have quick recall, which is a CRM. And then the process just repeats itself. So, it's really the only documented book, if you will, kind of a how-to guide for an investment sales professional to follow. And if you do follow it, as long as you have a good product, you're going to win. It's just a lot of people don't know what to follow. So, we created the book to follow the four core principles.

GREG MARTIN: And is part of it giving rise to the idea that the industry is just a certain way and that there's a sales way that just sort of works? It's proven. Is it just like a new novel method? Are these methods that

you could apply across different industries trying to do different sales functions?

GUI COSTIN: Oh, you can absolutely apply these principles against different industries and different products. The reason it's difficult in investment business is because there's such high recurring revenue, and the margins are so high that everybody can kind of get away with winning one or two accounts.

It's not like selling software, or selling lumber, or selling steel, where there has to be a regimented process because of the economics in the business. The investment business is one of the few businesses that has that recurring revenue and ridiculously high margins. And if you manage \$100 million, a billion, or \$10 billion, in general, it doesn't take more people to do that. But you go from a million, to \$10 million, to \$100 million in revenue generally. It's asynchronous in terms of the economics. And so, you can get away with a lot of different ways of selling. But if you do that, you put yourself at big risk. And that's why we wrote the book to take that risk off the table.

GREG MARTIN: Yeah, gotcha. I guess what do you think is the most then poorly done kind of sales tactic? I would say from just the natural I'm going to throw you in there on that first 18 months and you're going to go in and try to sell this product, what's the most commonly poorly done thing?

GUI COSTIN: People avoid rejection. That's it. It's the easiest thing in the world to want to do. Yeah, rejection is hard. And as a leader, you have to have compassion for that. But that's the number one thing. They want to avoid rejection. So, avoid rejection is if you send 25 emails and no one gets back to you, that hurts. And you're like, did I go to college to send 25 emails and no one returns my call? But that's the name of

the game because you have to send those emails to book the meetings. And people don't like being rejected. And so, buying into that cold outreach on a daily basis is what is the secret to success. And the faster people can get that reality, the faster they can have success. But if you don't commit to that... but it's hard because. Listen, I have a lot of compassion. People are like, look, I don't want to... it hurts me too much to send 10 emails and people don't return them. But unfortunately, as I tell our team, if they met you face to face, they'd love you. So, you just have to break through that email barrier to get face to face to then build that relationship. But like I said, you have to run through the rejection to get there.

GREG MARTIN: Yeah. And so, as you're thinking about that salesperson and just liking them, is there something that makes a good salesperson? Because what might naturally happen, you get a new job. You've got many different roles. You get in a role. You probably don't have success. Maybe you're doing something wrong. Maybe you're afraid of rejection. And then all of a sudden you realize, hey, I'm not good at this. And so, you quit and go find another job. Is it the salesperson? Is it the process? How can you tell?

GUI COSTIN: It's definitely not the salesperson, meaning everyone's a salesperson. In every role, you're selling something to somebody. Getting along with people is salesmanship. And I think it's just a lack of understanding of a process and, like I said, also running away from something that's hard and trying to hit the easy button. Anything that we're trying to do as it relates to getting in front of customers... and really, you're talking about two separate things. One, you're talking about how do I get in front of a prospect? And then two, once you're actually in front of that prospect, then how do you work them through the sales process? So, there's really two things going on. The rejection

occurs more on trying to get in front of and get those meetings than it necessarily does in the interaction. So, if you and I were interacting, having a conversation about an investment strategy, right after I did the hard painstaking work to actually book a meeting in your office and I sit across from you, then there's a whole different set of elements that has to happen to build a relationship, build trust, explain the strategy. There's probably less rejection there than there is on the front end of getting the meetings because it's the volume of the no's is extreme.

GREG MARTIN: Sure. Yeah, yeah, yeah. So, what tips do you have then in the meeting... and I imagine in this case and in a lot of cases, you're trying to build a long-term rapport with someone that even if... sure, there's the idea of I'll make a quick sell. That's that. But chances are you're trying to develop and get good at this and develop a longer relationship. If it's not now, it's going to be later. Any ideas or tips for positioning yourself well for that long-term relationship?

GUI COSTIN: The two biggest concepts are, one, you really have to tell people what they want to hear. So, you need to be going in beforehand what your buyer wants to hear from you right in the beginning. So, it requires preparation and thought. And you need to prepare for who they are, what they do. There's enough information on websites to do that. And then when you're in the meeting, you have to be inquisitive. And you have to ask questions. And so, once you tell them who you are, what you do, and all the things so they can get a frame of reference for what they should be listening for, you then have to get into a conversation. And you have to be asking as many questions as you are speaking and then really listening. And then as you're listening to them answering your questions, and then you're positioning your product on where it might fit within their answer, if that makes sense. So, it's very active listening. But then you have to be able to take that and have a

conversation and then weave your product in to where it would potentially solve a problem. Or if there's clearly not a fit, you might just say, hey, look, clearly, this doesn't feel like there's a real fit here for what we're doing and what your needs are, et cetera. The conversation and developing the rapport through asking a lot of questions is... you have to prepare ahead of time, knowing what questions you should be asking. And people really respect that that if you ask a lot of questions, you're being very thoughtful.

GREG MARTIN: And you're trying to understand what their needs are, what their problem is because the idea is then you're swooping in and saying, well, I can solve that.

GUI COSTIN: Yeah, right. You don't want to be solving a problem where there's not a problem. 100%.

GREG MARTIN: Have you tried throwing these ideas into like ChatGPT or the AI and asking for help, or a script, or a structure? Are you or your people doing that?

GUI COSTIN: We're doing it to a degree. We're very active. We create so much content within our organization. And then from there, we're always trying to summarize it or simplify it, if you will, so we can then deliver it to people in long form or in small bit-sized chunks. So, yes, we're doing that all the time. And it's very effective.

GREG MARTIN: I've been finding that too actually with things where I try to open my mind up to what I should be asking and then say like, hey, I've got a sales meeting. Here's what I want to achieve. What should I do? What are the key things? And maybe it's not 100%. It's breaking it down pretty well. It's focusing on what needed. And then

you can just say like, this is not my style. I like this. And you can quickly get to something that just, I think, is helpful, where maybe going in you're kind of scared. What do I do? Is this the right thing? And just that validation of like, well, here's a structure that actually makes sense to me when I write it in there. But you sometimes also just don't even know what to ask.

GUI COSTIN: No, completely. As people say, you're not going to get replaced by AI. You're going to get replaced by people who know how to prompt these AI agents better than you.

GREG MARTIN: Right. And actually, that's right. I think where sales is... I mean, I have this philosophy around because I've been focusing a lot on AI lately and just what it's going to do and how it's going to become bigger in our lives. And you then realize that I think this idea of being out there and being a person that can talk and build relationships or whatever becomes just is more important because a lot of the analytics behind things and what you said scared of rejection type ideas of, I'm going to go and do something where I'm never going to get rejected. All those jobs are going to get replaced, and it's going to be whoever is out in front that is going to become the person that is important, who can talk, who can build relationships, who can actually be, even if it's not 100% sales, be part of a salesperson.

GUI COSTIN: No doubt. The ability to connect with people. And I also think there's one thing that you asked before where people fall down. I think responsiveness is a trait that it's conceptually embraced, but it's not embraced in reality a large majority of the time. And all you have to really do is go try to book a demo of a software product on any website and just see how long it takes that demo to get booked. So, people are

coming to your website. They're asking for business. They're saying, look, I'd like to potentially do business with you. And people don't respond. So, if you think about responsiveness, and that gets back to relationships, responsiveness, service, taking care of people, if you can do that, AI is not going to necessarily be... AI could answer questions. But solving big problems that are very, very customized and specific and then being really responsive to people is what separates you.

GREG MARTIN: Yeah. I saw doing some research into you, you are mentioning storytelling as being a big part of, I think, yourself but then also your process. How do you value that and storytelling. I'm curious on your philosophy on why storytelling is important.

GUI COSTIN: Well, I live in a world of numbers. The investment business is a world of numbers. But then there's always a story of how people make investments. And in investments, when you're selling an investment strategy, you're never selling to the end buyer. You're always selling to somebody who's selling to someone else, who's selling to someone else. Could be an investment committee, could be a family. You're dealing with gatekeepers. You're dealing with financial advisors, representatives, and you can't... they need to repeat a story. And so, you have to tell a story. Number one, it's a story. Number two, it's repeatable and easy to understand. And if you break down every investment strategy, I don't care what it is, if you break it down to its most basic parts, it's very common sense-oriented because there's a method to the madness. You don't take a highly intelligent person who's been very successful investing, and they have a process by which they source an idea and then eventually come to a realization they want to make that investment. And it's our job as salespeople to break down that complex story and all those numbers and everything and then tell it in a way that's very easy for Greg to understand, where you're like,

yeah, I got it. OK, that makes total sense. And there's the devils in the details, but I literally can go repeat this story to my partners about your strategy or your investment firm. And that goes for software and others because there's always a why behind why you do something. And then also you have to... it's very, very important to give the credibility of the product or the solution up front, as I'll never forget being in college. And this professor was talking about, because I went to Virginia. So, we're two hours from Washington, DC. And if you said, hey, Greg's driving down, he's going to sit down and speak with us. Versus saying, Greg just left meeting with Senator XYZ discussing ABC topic and he's driving down, all of a sudden, you're like, wow. OK. Now Greg has so much more credibility. I totally understand why this is going to be amazing. People leave out a lot of times... even I had it happen yesterday. One of our guys called me, and they're pitching me on why we should look at helping one firm raise money. And it took him till minute 15 to tell me this guy was the most preeminent VC investor in technology in New York City.

GREG MARTIN: Yeah.

GUI COSTIN: I'm like, you didn't open with that. That's the hook in the beginning.

GREG MARTIN: So, they're just afraid to brag. Is that the thing? They're just trying to be humble? Or we're trying to be humble.

GUI COSTIN: No, not at all. No, no, they just haven't been thoughtful enough about how they're positioning their story. That's right.

GREG MARTIN: Because I wonder, because even I'll have people on the podcast, and they have worked at, I don't know, just give an example.

They've worked at Meta, for instance. They've worked at Facebook. And I'll and I'll know this, and I'll say, hey, can you walk me through your background. And they won't even mention the name of the company. And I'm like, no, no. Just to your point about mentioning, it's not like you're trying to brag. It's just literally just saying that there's a cachet to it when you're thinking about the career. But I that's why. But I wonder if it's a humbleness thing. They're not trying to pretend like or seem like they're bragging about this and they're like, oh, hey, I think it's so cool. I don't know.

GUI COSTIN: I think it's hubris.

GREG MARTIN: OK.

GUI COSTIN: And I think it's disrespectful to your listener. I think if you're going to ask somebody for their time and you don't sit down in the first minute, 10 seconds to a minute, and tell them why they should care and why this is very valuable for them to be spending their time in front of you, you're just disrespecting them.

GREG MARTIN: Yeah.

GUI COSTIN: Because you didn't come in prepared to give your opening remarks. It takes a long time to prepare to be thoughtful, but you should say all that kind of stuff. Get that out on the table immediately because it establishes credibility. And then it also helps the person to understand where they're going to ask you questions based upon your background. So yeah, I think it's the ultimate form of disrespect because you're just wasting people's time. And if you think about how important it is to be respectful of other people's time, you'd want to get all that stuff out. Or my colleague who's trying to explain to me this really neat

venture capital strategy that we should maybe look at, and you waste 15 minutes of my time before telling me who's the person behind the curtain and I'm trying to figure all this stuff out. It's like, why are you making it so hard for me to figure it out?

GREG MARTIN: Yeah.

GUI COSTIN: The best salespeople can position something very quickly, and the person's like, wow, I don't have any more questions on that because you literally hit every point and answered every question. Remember, tell people what they want to hear. Well, that takes thoughtfulness and preparation. Then what they do is they're like, all right, good. Now I know what I should be thinking about. Now, I'm going to do my own personal questions to really dig in the nooks and crannies, but I'm crystal clear on who you are and what you do and why you do it.

GREG MARTIN: Yeah.

GUI COSTIN: That takes preparation. That takes thoughtfulness. And that really, at the end of the day, takes respect of the other person. But a lot of people don't think of it that way. They just go in unprepared and they just blah, blah, blah, blah, blah, blah, blah. And then you have this conversation that's going everywhere. You leave the meeting, and you see—

GREG MARTIN: [INAUDIBLE] what you talked about. You're just like, what was that? Yeah. What's the takeaway? Where are we? Yes, absolutely. Well, you had something too. I heard you're in a meeting. You need the follow-up. What's your strategy on the follow-up?

GUI COSTIN: Yeah, the follow-up happens in the meeting. And the best salespeople, the best salespeople know they don't want to leave the meeting without a clear next step. And the only way you can get to a clear next step is say, hey, Greg, we've just met for 45 minutes. And I think you heard what... you have a really good sense of who we are, what we do and our solution and how we could solve a problem for you. Just I'd love to know, would there be an opportunity for us to do something in the next three months? Now, in investments, you might say, does your investment strategy... would ours ever fit within your asset allocation mix? Which is a lot of vernacular for our industry. But if you say, no, Peggy, this is not going to be a fit. It's private equity. It's 12 years locked. Not going to happen. But I love what you guys do but not a great fit for my practice. All right. Good. The quick no, I'll put you on my mailing list. Thanks, but I had to meet with you. Now, if you say yes, then I say, OK. We have a final close on September 30th, 2025. Do you think you and your team would have enough time to make that close for your clients? If they say no, it's way too soon. I have three board meetings. It's public pension fund. Can't do it. All right. Mailing list. I've got what I needed. I got the no, and I got the why behind the no. The yes is OK. Yeah, we actually can make that. All right. What are the next steps that we need to do to better inform you of the strategy? So, people say you follow up after the meeting. I don't call sending a PDF and a thank you note follow-up. Follow-up happens in the meeting because you can't come back to the office and someone says, how was the meeting? We banned this term, "great meeting." That was a great meeting. Great meeting. Buying signals are there. The great meeting is exactly what the next step is, because now you're into your time. So, you're going to start wasting time emailing that person all this follow-up stuff, and they're going to ghost you because they knew ahead of time that it wasn't going to work. But now they feel too badly giving you the no over email. So, they just ignore you.

GREG MARTIN: Right.

GUI COSTIN: And that's the worst. You got to get the answer in the meeting if there's a next step or not.

GREG MARTIN: Gotcha. One thing I wanted to ask about on the storytelling point was just on how simple to make it. And is it something where it needs to be so simple? Because I imagine that it's one thing to remember something today and this evening. But then I'm going to fast forward to a few weeks from now when it comes up or when I've got to defend this in an investment committee or something like that. Do we need to dumb things down to a simple story?

GUI COSTIN: Yes. I mean, and if you said to me, hey, Gui, tell me about your investment strategy. I said, OK, let's take the S&P 500. If you could pick one company in the S&P 500, because you're in the investment business, to be your family business, what would it be? So, if you had time to think about that, you're going to be like, wow, OK. Well, I'm going to pick one of the best companies, probably close to a monopoly or duopoly. They generate tons of cash. They're growing. Everyone loves their product. They have an insane management team. You start to think about the characteristics of that business that you can make your family business. Well, our investment strategy is to own 22 of those. Not 50, but 22. And then we can talk about the characteristics. So then right there it's like, wow, that's pretty common sense. Because you're not dumbing it down, but you're putting it in the position of the person to say, OK. Wow. You get it immediately. You're like, wow, that would be amazing. If I could have 22 companies that I'd like to be my family business, well, who wouldn't like Visa to be their family business? You start to think of some of these, and then you think, oh, I get it. So

that's what you guys are looking for? So, you're not going to have a company that's going to have a ton of debt. No, why would I want my family business to have a ton of debt? Why would I want it not to be growing? Why would I want it to be losing money? So yeah. So that [INAUDIBLE] rooted in some example.

GREG MARTIN: Something that's easy to understand. Yeah, I got you. I got you.

GUI COSTIN: Oh, yeah. And listen, everything's easy to understand. Even Elon Musk, I mean, figured out how to send, I mean, Starlink. All the stuff that he's done, I mean, that's first principles thinking. He just simplifies it down to the core. And when you do that... but that requires thinking. That requires asking why. And a lot of people don't like to think. They like to do. They don't like to ask why. To me, it's the most important question in business, is why are we doing this? And then having to answer it. And then that's how you get to your best answers.

GREG MARTIN: Yeah, I've always read things like whenever people talk a lot about the Warren Buffett, his letter and advice and all that, for instance, on investing. I've always remembered reading it and being like, it's too simple. It can't be that simple. Find a good management team, a brand that has staying power. It's some very basic stuff. And I think over time I've realized, no, no, no, that's actually what it is. It's some simple stuff. I mean, sure, it's not that hard. It's not that hard in a way where it's like, you just got to focus on the story and some of the principles on it and not overcomplicate it.

GUI COSTIN: Exactly. And most people like to make things complex versus simple. All the best. People make things simple. It doesn't matter what endeavor it is.

GREG MARTIN: I wanted to ask you about the role of networking, not just in a sales function, but more so just generally in a career. And I know you guys run certain networking type events. Where have you had success? And how would you parlay that into advice for people just in an industry and how they should use their time ultimately to network effectively, I guess is my question.

GUI COSTIN: So yeah, number one, it's super important. Number two, everyone knows how to throw a cocktail party at your house. Or as I always say, a fraternity party in college. It's the same concept. If you just create situations where bring people together, like-minded people, could be all your best friends for cocktail party at your house or dinner party. It could be a get together at a bar. You just invite some people. This comes down to a question about asking. You have to ask. That's one of our core principles for what you want. And if you want to bring people together, I mean, it's the simplest thing in the world. You can simply say, hey, we're going to meet in the back bar at XYZ bar at 5 o'clock. You send an invitation out. These are the types of people that are going to be there. It's networking for this type of industry, these types of people. People show up. We've done it unbelievably well, and it's just that simple. It doesn't have to be a big to do. And then what ends up happening is you eventually get a consortium of people that you don't compete with but are in your industry where you can share leads. And that part, more than anything, is absolutely critical. And then you want to be a sharer as much as you want to be a taker. So, a giver first, and then people are going to respond in kind, the law of reciprocity.

GREG MARTIN: Yeah.

GUI COSTIN: So, the more often you can create opportunities to network with industry colleagues, then or you can say to those, hey, bring a client with you. Then everyone gets to meet. You're not competitive. Everyone gets to meet each other's clients. So yeah, so I think that that's critical. And I think doing it by simple events like that and try to keep it as simple as possible, more complexity creates more time, money, energy. People just want to be together having a beer, chatting.

GREG MARTIN: What about to push back on that really important person, whatever, in your industry, the hot girl who's like getting lots of invites to a lot of different things, because that's what I think people worry about. They're like, well, I mean, I can get the B level of people to come at this networking event or something like that, but how do I make it enticing enough to get that really good lead to actually want to come?

GUI COSTIN: I think the secret there if you're trying to get... so we're talking, if you're talking getting in front of a really important prospect, that's where there's more information available via LinkedIn and websites, everything, that if you... so naturally you want to get in front of that prospect because they could potentially be a buyer of your solution, because that's why you want to get in front of that big person to A person. Well, then you have to target that person. And then, ideally, you want to work through your network to see where you might be able to get an introduction to that person or do a lot of work on your own. And then come up with some level of a document where you could share with them, and that would solve their problem. And then you send it to them. And this is where I think cold outreach is critical. Most people don't want to do cold outreach. So, you do the cold outreach, and you say, I'm going to be in your town at this time in this

day. Can you meet at 3 o'clock? So, I think just having the guts to do the cold outreach and say, this is why I want to meet. This is what we do. And I think a lot of people are afraid to do that. We're the most prolific cold outreach company that you're ever going to find on both sides of the business. And that's how you win. And then you have to accept the fact that a lot of people are going to say or ignore you. And that's OK.

GREG MARTIN: Yeah. Have you seen any trends in young professionals that... I'll call it the younger generation... and how they're approaching work, how they're approaching sales, how they're approaching this that either excite or trouble you?

GUI COSTIN: I think I wrote a book called Millennials Are Not Aliens in 2019. And I think every young generation is basically the same. Every older generation thinks they're entitled. And I do believe what every younger generation yearns for is connectivity and community. So being in the office, being supported, being part of a team, being together, if you will, and then hopefully the leadership of the company has clarity around where they're going and what their roles and responsibilities are. So, I think for any young person, getting into a career early on where you're working from home, you're not part of a community is a recipe for disaster, if that makes sense. So, I don't think there's as much as people want to talk about these millennials and Gen Zs and Xers and Ys and all of this, having studied this extensively, the biggest difference is technology and the buying behaviors that technology enabled. So, if you look at my kids, they won't go to Google to search for a problem. They'll go to YouTube and watch a video.

GREG MARTIN: Right.

GUI COSTIN: That's not my first instinct. So, technology drives instincts and habits. And that's really the biggest difference between the age groups. It's how TikTok now is where everyone gets their news. I don't go to TikTok to get my news. All my kids go to TikTok to get their news and see information.

But understanding that's important. But we hire a lot of young people probably as much as any other company. And we don't see any of those bad habits that people try to reference. And the trends that I do see, though, is they want to be in the office. They want to be connected. They want to feel like they're part of a team, and they want to be working on projects that have meaning that get completed. And all those little details are very important because getting in, doing a project and it doesn't get completed or people don't make decisions to get it completed creates a lot of problems.

GREG MARTIN: Yeah, right. I mean, it sounded like that was what you needed in early in your career, was a connection to something and you were looking for it and no one... and you were just like, go sell something and come back to me.

GUI COSTIN: Yeah. And that, yeah, exactly. And yeah, that's why I literally created Dakota, is so people don't have to go through the somewhat torture that I put myself through. Now I wouldn't have done it any other way when I look back. But it's not the right path.

GREG MARTIN: Yeah. So, I mean you mentioned hiring a lot of young people? Are there things that you're looking for in them that make someone more hireable than they are?

GUI COSTIN: Yeah, so on the sales role, the front-end sales role, you want people who are resilient. And so, for me, it's just a college athletes'

team, athletes that have been through dealing with what coaches throw at you for 10, 11 years. I call it the 10, 11-year training program from seventh grade. And in general, the team athlete... I was a college golfer, so not a team. And they're told how much they stink their whole lives. But they have to just persevere and go through and run through walls, be a great teammate. And so, for them sending emails, getting rejected is they're like... we're really looking for resilience. And then conversely, in a more operational-oriented roles where it's not the sales role, you're looking for personalities of people that get stuff done.

GREG MARTIN: Yeah. Right.

GUI COSTIN: And it's another thing that I'm having to unpack for people is the disrespect that you show to people when you don't have a sense of urgency on your team and by not getting things done in a really timely manner, the sense of urgency. Because essentially, if you're delaying getting something done or putting off a decision or what have you, you're slowing everybody else up, which is hurting them. And the biggest thing Jeff Bezos talked about was process as a proxy. He says process is, like, you need processes to run a company. But what process was created two years ago it might not have relevance today. So, you have to test it all the time. Does this still make sense that we're doing this thing this way? So, I think that sense of urgency to get stuff done is really what you're looking for in somebody.

GREG MARTIN: Yeah, OK. So, what advice would you have then for young people who maybe don't have that? Who haven't done it but are trying to build up that idea of, hey, I'm going to be resilient? Hey, I'm going to be better with rejection. Are there things you can do? And I'm just more broadly, hey, what would you say is advice for the younger generation looking for good roles, fulfilling careers, that belonging?

GUI COSTIN: Well, the number one thing I would say is as you're attacking a problem for a young person, it's the eating the elephant theory. How do you eat an elephant? One bite at a time. Everything can be broken down to its component parts. Where I see people fail and struggle or freeze is it's an enormous task they're being asked to do and that they don't know how to just sit down and OK, what's the one thing I could do to start this process? And they don't chunk it down in digestible bites.

GREG MARTIN: Yeah.

GUI COSTIN: So, you covered a lot of topics right there in your question. But it's that concept of, OK, if I don't have a sense of urgency or if I want to get a job or what it is? OK, what is it that I need to do right now if there's just one thing? And what we call that at Dakota is focus on what matters most. So, you can always look at any situation, any problem you're trying to solve. And if you focus on what matters most in your job on that project, in particular, what's the one thing I can do right now above any other have the biggest impact? And then you write that down. It's like, OK, clearly, it's like that. Like we said, if you call a prospect and say, what do you value about our product? Top three things. Oh, these three things are what I love. Well, the job of the company is to do more of those three things. Not strengthen the 10th thing that no one really cares about. It's like, well, jeez, if they really like those three things, let's just let's figure out how we can give them more and more and more of that.

GREG MARTIN: Right.

GUI COSTIN: Right. So, it's focusing on what matters most is really the underlying concept for a young person trying to figure any of this stuff out. And if they can have that practice mentally, you can almost get anything done. And don't wait around. Someone sends an email or a request to do a demo, get back to them now. Don't wait 10 minutes. Don't wait 12 minutes. Do it now.

GREG MARTIN: Yeah. Gotcha. OK, what about for you? As you think about the rest of your career and you've written a few books, et cetera, what are your goals for the future? What do you want to make sure you achieve?

GUI COSTIN: So, it's always about developing people. So, it's all about helping people get what they want out of life. That started in 2011 as a philosophy of mine. And that's all I care about, is how are we developing people. Now, you can develop people by solving problems, creating great products, being a good leader. But it's all about helping other people get what they want. That means your customers. That means your employees. And it's a never-ending adding value to other people. And that's what I always say about LinkedIn posts, Instagram posts, anything that you're doing, it's all about value to other people and not about yourself. And you'll be fine in life if you do that. But that's the only thing that I found in life that's actually gratifying. Greg, if you will, one thing I've found is that helping other people get what they want out of life it's... and meeting our customers, our employees, creating a great work environment, creating a great product that solves problems that are important to people so they can grow their careers, save time, money, energy, all of that. So, it's just going to come down to more of that. And I think the writing part, the only reason I've written the books is because if it can impact one person, because they get one distinction that helps them in their life, then the book has been a

success. Because I'm really not here to sell books and be a bestselling author. That's really not the deal. It's to create some distinctions for people that could potentially help them through lessons learned from me. It's lots of failures. It feels like... but I don't think I'm so much as failures as much as... because it's never really... the only time that I really felt a true punch in the gut, and I mean, and I've had some really, really rough, dark moments, is June of 2018 into July after we launched this product that took two years to get off the ground, which is a pet project of mine. And I knew it was dead. I knew it in my heart, my gut, everything. That was the worst feeling. And my mother was a very successful interior decorator for 40 years. And her advice to me always was look, honey, when you are in fear, get into action. That's what we did. It's like, all right. Can't do anything about the past. We got to figure it out from here. And we did. But that was a sickening feeling.

GREG MARTIN: Yeah. Well, if people want to follow you more, learn more about what you're about, the Dakota way as well, what is the best way to do that?

GUI COSTIN: So, two places... dakota.com. There's chock full of information about our company, our product services, everything we do, a lot of our content. And then for me personally, guicostin.com has all the different books and ways to reach me. And you can also just email me, gui@dakota.com or [LinkedIn](#)... send me a message on LinkedIn.

GREG MARTIN: OK, awesome. I'll link to that in my show notes as well for the show. Very much appreciated. Thanks for joining me on the podcast today.

GUI COSTIN: Greg, thanks for having me.