



Raymond A. Mason School of Business

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LEADERSHIP & BUSINESS PODCAST

EPISODE 165: QUIMBY KAIZER – CREATING VALUE

Ken White

From William & Mary in Williamsburg, Virginia. This is Leadership & Business, the podcast that brings you the latest and best thinking from today's business leaders from across the world. We share the strategies, tactics, and information that help make you a more effective leader, communicator, and professional. I'm your host, Ken White. Thanks for listening. In today's highly competitive environment, the best businesses, organizations, and professionals create value. How and for whom may differ somewhat, but the outcome is the same. Creating value helps you succeed. The target may be customers, an organization, stakeholders, or others, but the goal is fairly consistent across sectors. Creating value often means delivering an outcome the client seeks, one that leads to a benefit. Quimby Kaizer knows all about creating value. She's a consultant and principal at KPMG. Over the course of her 25-year career in consulting, she's learned that value does not manage itself. It's deliberate. She visited the William & Mary School of Business recently as a guest speaker in an undergraduate consulting class. Afterward, she joined us on the podcast to talk about creating value and the necessary steps involved, such as presenting a fresh picture of the problem, defining value, and nailing down the goal. Here's our conversation with Quimby Kaiser, consultant, and principal at KPMG.

Ken White

Well, Quimby, thanks for joining us, and welcome back to campus.

Quimby Kaizer

Happy to be here.

Ken White

How was class? You just taught a group of undergraduates. How was it for you?

Quimby Kaizer

It was great to be back in person. I'm so delighted. Even masked, it's better to be in person and interacting with the students than doing it via Zoom. So it's great to be down here.

Ken White

It's interesting to just watch their reaction and listen to their questions. Our undergraduates are so sharp; what an interesting time to interact with them.

Quimby Kaizer

Yeah. And fun to be with them as they've already started their projects, their consulting projects, and they're already coming against some stumbling blocks, which is fun because it makes it more relevant, less theoretical, and more practical of I really need to do this, and I can apply this immediately.

Ken White

Yeah.

Quimby Kaizer

So that's a really good questions.

Ken White

Yeah. So it was a consulting class, and you came in to talk to them. Basically, what you're talking to them about is value and creating value and how consultants do that how you and your colleagues do that. What is value? How do you define that?

Quimby Kaizer

Well, I think value is achieving an outcome that your client will benefit from. I guess in the simplest terms. We call value management or value delivery benefits realization. There's tons of different terminology for it, but ultimately, achieving an outcome that has benefit. Now how you define what the benefit is and who defines that benefit is part of what we talked about. But ultimately, I think that's what value is.

Ken White

So if they're bringing you in, there's usually a problem or an opportunity. How important is seeing that the correct way?

Quimby Kaizer

I think it's critical to as a consultant when you are deliberately trying to define what value is. Since value is in the eye beholder, and that could be different people. It could be the sponsor could be multiple people who are involved in a particular project, but really understanding where you can have an impact and what is going to help them accomplish what their goal is. I'm amazed that the more that I'm in this field, which has been quite a while. It is really going back to basics and asking people, what are you trying to accomplish? Starting with the end in mind and just asking that question really will

sometimes kind of shake people up because we're so used to whatever we've been doing or whatever we've always approached, how we've always approached things. We just keep doing the same thing, but saying, what are you really trying to accomplish so that we can design something that does that, and that's where I think the value that is achieved.

Ken White

And how do you get there? I assume conversations.

Quimby Kaizer

Yeah. Lots of questions. And I think we talked about in the class, too. It's lots and lots of questions, but not the questions about necessarily the technical aspects of what you're trying to do. But what is the outcome? Who will be the recipient of those? What do they want to accomplish as a next step from what you're doing? What is happening in their environment that may influence what you might do? Like there's a lot of things that are context. We talked about painting done, but there's a lot of context that is a presenting problem you might not otherwise be privy to. So making sure that you're asking lots of questions so that you're getting the full picture, the full, colorful picture of what the context is.

Ken White

And I'm assuming different people have different context. So it's not so clear, is it?

Quimby Kaizer

No. Actually, typically it isn't. Even if you think about meetings, we're in a lot of meetings every single day. I mean, how often does someone say, what are we trying to accomplish here and starting from that vantage point, if you can just take it down to the meeting and saying, so everyone has a different context, knowing what their paradigm is, and really, if possible, even walking in their shoes in order to really understand that will help really give you a leg up on being able to add value versus doing what you've always done or doing what I think might be valuable. But it isn't going to be valuable to you.

Ken White

You said value doesn't manage itself. It's very deliberate. Can you talk about that? What do you mean?

Quimby Kaizer

Well, the concept of when you are thinking about what outcomes you're trying to accomplish, you can never lose sight of that. That you need to be thoughtful about it on the onset. You need to frame and think about what you're doing from a project perspective. But you also need it to be your guiding light throughout the entire project.

It's very easy to get enamored with the technology or enamored with the data, or where it's easy to lose sight of what are we trying to do? So it's easy to get lost in the forest. And I think value is a way to rise above and really look at the point. Which can also help you be more efficient and effective, too, because you're not necessarily doing things that aren't needed, right. You can really kind of keep that bigger perspective in mind. And I think value is a great way to do it because, ultimately, consultants do projects right. There's a beginning, there's a middle, and there's an end. There's always an end. Typically, otherwise, you're probably not a consulting. So knowing that there is an end and staying focused on that, I think, is a way to just ground the project.

Ken White

You said beginning, middle, and end the beginning. The beginning that's an important time to create that value. How do you approach that at the beginning?

Quimby Kaizer

Really, by asking lots of questions, setting a lot of expectations, getting a lot of feedback. So I think we tend to shortcut the start-up phase of projects, maybe because of demands or because we're moving really fast, we don't stop and really explore. What are you trying to accomplish? What would success look like for you? Where have you been successful before? Can you tell me about that? What would be the next step that, if we're successful, would help you accomplish your goals? What goals are you trying to accomplish? Where does this project sit in the context of your strategy? So a lot of those types of questions we quickly go through or never go through and kind of jump in on the task at hand, which doesn't always necessarily you not necessarily failing. But you have a greater likelihood of being successful and really achieving value. If you do have those questions on the onset of the project with the right people, by the way.

Ken White

That was going to be my question. Because you said to the students, you got to start with who, who is important, and that means identifying the right individuals.

Quimby Kaizer

Yeah. Absolutely. So the sponsors, the stakeholders, we talked about the stakeholders being anyone who can influence or is influenced by a project and stakeholders. I think the more integrated our businesses get, the more complex the stakeholders get. Right. And so I think knowing and understanding who those people are, why they're important, what voice they're going to have in the process, the different perspectives, the whole concept of go slow to go fast. I think sometimes, on the front end of projects, we want to quickly get into the analysis or quickly start to show, quote, unquote progress. And we miss the foundational settings that really ultimately are going to help us guide what success, ultimately, what it will be.

Ken White

We'll continue our discussion with Quimby Kaizer in just a minute. Our podcast is brought to you by the William & Mary School of Business. The great resignation of 2021 is in high gear, as record numbers of people are leaving their jobs. Gallup reports almost half of all professionals in the US have their eyes on other opportunities. If your company or organization is interested in retaining your best people, consider enrolling them in one of our MBA programs for working professionals. William & Mary's part-time MBA, online MBA, and executive MBA programs are all designed for the professional who works full time. So both the employee and the organization benefit from the experience. Employees want to feel supported by their employers. Show them you care by investing in their growth and future with a William & Mary MBA. To learn more about our MBA programs for working professionals, visit wm.edu. Now back to our conversation on Creating Value with Quimby Kaizer of KPMG.

Ken White

You mentioned complexity in organizations in your career. Are you seeing is it fair to say organizations are more complex today than they were when you started?

Quimby Kaizer

I don't know if they're more complex. I think there are more complex parts of organizations. I think with technology and data becoming so just so common. I think that adds an element of. I guess an element or maybe a dimension of complexity. But I think we tend to overemphasize that. Where we think it's going to be. It's funny to me, after being in this business for a long time, people still think there are silver bullets out there. There are no silver bullets. Truly. I just don't think they exist, right? But I think it's almost easier to think that there's a silver bullet because of what's available to us. But Interestingly enough, we don't step back and say, Why are we collecting this data? How are we going to use this technology? What are we trying to accomplish ultimately with what we're doing? So if all of those things would be put into context, I think they would be a lot more effective than what they are today. I think we do a lot of suboptimal investments because we really don't know what we're trying to accomplish, or we kid ourselves on what, and when I say kid ourselves, we're unrealistic about how much energy it will take to actually adopt or implement. So we just don't get the full value of what we set out to do.

Ken White

Are we working faster? It seems like the pace is pretty high right now across most industries. Are you seeing that?

Quimby Kaizer

Oh, yeah. I think it was that way before, but I think it's even more so now everyone is very heads down, very operationally oriented, and I think a lot of even bringing it back to the value part of this. It's heads up. It's heads up thinking to stop and say, Why are we doing this? What are we trying to accomplish? I think it's harder today to do that and have the patience to do it because we're so busy. Busy feels good. I guess in one sense of the word, if I'm really busy and I'm always multitasking, I feel like I'm getting things done. But am I really getting value from what I'm doing? Right. And I think that's slowing down, maybe a good thing.

Ken White

Yeah. Absolutely. Activity doesn't necessarily mean excellence, right? Far from it, you said value is in the eye of the beholder. You were telling the students that can you tell us about that?

Quimby Kaizer

The more I know, the less I know, right. I think that it's sort of the idea of just what I want to accomplish isn't what may be valuable to you. So my objective is to really, truly walk in your shoes and understand what are you trying to accomplish? Paint your environment, paint your organization. Make sure that you've got all of the perspectives, which maybe is the harder part these days. Is there's enough variety of people that are involved in a particular project or initiative, or what have you? But bringing those people together in a way that is truly helping the organization move forward or accomplishing whatever the goal is it's maybe bringing people together is becoming more important in order to get that focus on priorities. I guess that's the other thing that I see, too, is I've been doing a lot of work. A lot of strategy workaround setting priorities because I think it's harder and harder for organizations to discern the few things they need to do really well because everyone is always heads down tactical. Right. And so that prioritization the strategy being able to stick to a strategy kind of the same idea. Right. Stay focused on what are you trying to accomplish?

Ken White

And we all know that we all know we should be doing two or three things, but our list has twelve things on it.

Quimby Kaizer

And we do them poorly, or we never finish them right. It's funny. It's not hard. We all get it right. When you talk to anybody, everyone says, well, yeah, that makes a lot of sense. Why can't we do it? What makes it so hard for us to stop and just focus or stop and ask a question? It is hard, though.

Ken White

Yeah. No doubt. Let's shift from consulting and creating value as a consultant to that professional, the manager, the young professional in an organization. What kind of advice do you have for those folks to create value? Do you take some time out of your when you're thinking when you're strategizing? Where does that come into play do you think for a professional?

Quimby Kaizer

It's a good question when I think about a person in an organization. That role is there for a purpose. Right. So you have a job description. You have outcomes that hopefully you're aware of, right of what you're trying to accomplish in the organization. You have a role. You have potentially performance outcomes that you're measured on. I think if you even think about it from a role perspective, there's an opportunity for every single person to say, how am I adding value to the organization? How do I connect what I'm doing to my team or to my division, or to my organization? So that one, you're grounded in that, and you understand what that contribution is. But then two, you may have the ability to influence impact, change, improve on that as well. I think a lot of people desire clarity on the why. Why am I doing this? I think by asking that value question, you can also unpack the why, which also can help you, maybe even just kind of rekindle that purpose with organization as well, too.

Ken White

It'd be great if people look at you and say that's someone who creates value in this company, right? Wow.

Quimby Kaizer

Yeah, absolutely.

Ken White

And I assume that some of the steps you talk about as consultants find the problem, figure out what it is. Talk to people that would be the same for the professional.

Quimby Kaizer

Absolutely. Every organization and every person in an organization is just a microcosm of a project. Right. And there is unlimited ways to stop and say, how am I adding value? What is success look like seeing opportunities for improvement? I think there's so many changes going on in the world today, and there's so many opportunities to frame value and your value in an organization or to reframe what that looks like, or god forbid that you're bored in your job. Right. And you say, I just need a challenge to go find ways to add value, and just having those conversations with people, I think, will rekindle a conversation around

where the needs are at. Right. And how people can step up and start to fill those needs or fill those gaps.

Ken White

That's our conversation with Quimby Kaizer, and that's it for this episode of Leadership & Business. Our podcast is brought to you by the William & Mary School of Business. Record numbers of professionals are leaving their jobs in the great resignation of 2021. If your company or organization is interested in retaining your best people, consider enrolling them in one of our MBA programs for working professionals. William & Mary's part-time MBA, online MBA, and executive MBA programs are all designed for the professional who works full time. So both the employee and the organization benefit from the experience. Finally, we'd like to hear from you regarding the podcast. We invite you to share your ideas, questions, and thoughts with us by emailing us at podcast@wm.edu. Thanks to our guest, Quimby Kaizer, and thanks to you for joining us. I'm Ken White, wishing you a safe, happy, and productive week ahead.