

“So the cost was that I almost got fired. But that’s how entrepreneurs are. They don’t care. They’re going to say what they believe, and then they’re going to go out and do it themselves” (Badziag, 2019).

Change-makers have to be accustomed to being uncomfortable when presenting a new idea or a new process. Most people will reject it at first. This is also why thinking differently is a painful and awkward situation. The key is to communicate as much as possible about why we believe the new idea is excellent and show its long-term impact. Once you establish trust with your manager and the people around you, you can finally “be yourself.”

Creating change happens by starting with an act of boldness. Be willing to take risks, act innovatively, have confidence, have courage, and be okay with being different. You stop wondering if you are upsetting someone in the room in this state of mind. However, saying things out loud is not enough. Being bold can be turned against you unless you can execute your ideas. It is essential to measure the progress along the way and demonstrate early results. In the end, you want more people to join you to grow and accelerate the impact. Let’s learn from another Indian-born change-maker who shared a similar story to Naveen.

HAVE SKIN IN THE GAME—THE STORY OF JAYKANT.

I had the pleasure of interviewing Jaykant Patel, founder of ARCHETYPE Investments, a US-based real estate company. ARCHETYPE went from zero to over a hundred million dollars in asset value in just six years, with another couple

hundred million in the pipeline. As founder and managing principal, Jaykant—Jay—leads the sourcing, negotiation, and execution of the firm’s growing portfolio.

Jay represents the typical American dream. He immigrated with his parents from India when he was just one year old. Even though his parents were educated—his father has a master’s degree and his mom was a teacher—they had to start at the bottom of the ladder again in the US. His father had to be a janitor in hospitality, and his mom was a housekeeper in a motel.

Jay told me, “I received the work ethic from my parents. They also took a lot of risks. In life, you have to take risks, and they did. So, you know, it is partially my genetic code. That’s what drives you when you’re raised in such a manner.” He and his family have grown from humble beginnings into respectable success. His parents sent him to law school, among the most prestigious educations possible in the US.

I found the story insightful because it is true that your parents have a tremendous influence on you. In his book *Outliers*, Malcolm Gladwell highlights the success stories of immigrants, where the children ended up very successful because of the parents’ work ethic. Similarly, my mom also started as a housekeeper. She had grown up in a low-income family forced to immigrate from Poland to Germany during World War II. Her family lost everything because the Germans stole all her family’s farms and land in the country. Today, even in her late fifties, she is the most motivated and positive person I know. Her energy was transferred to me as well.

I wanted to understand how Jay built such extensive networks to access better ideas, resources such as real estate deals, and the best people and partners to fulfill his vision. The impact he and his team has made on the real estate market around North Carolina and South Carolina in just a few years is substantial, and we can learn many lessons from this for many other industries.

We started our discussion, and right away, we discussed how relationships are essential to scale a business. Jay mentioned that early on from his investment and banking experience, he learned that managing relationships and networking were critical in getting deals done. “The people that win the deal are the ones that can navigate through different networks and relationships.”

Today, when Jay and his team see an opportunity to invest and get a deal, the first question they ask is, “What relationships exist in our team that we can leverage to make sure that we get to the right players that are going to be involved in this deal?” His firm has a long list of contacts they continuously update. When they need it, they screen it and detect which person could help them get the desired deal done.

You may wonder, *How does Jay keep his network warm?* When he schedules his days and months, he always tries to put some time aside to reach out to one investor or banker each day, five to seven days per week. The call is usually not about selling or asking but simply making sure they’re okay. He will call them if he hasn’t talked to them in a while. Sometimes, it is about sending an email. He does that to remind them they can reach him anytime and access him directly, even as

the company grows. “I think it helps a lot. I think that keeps the relationship growing and nurtured.”

Jay admitted that not everything went smoothly in all his projects. He cited an example of the purchase of his second asset when he let a third party evaluate maintenance work or deferred maintenance to reconstruct the buildings. These costs were not calculated correctly, and he and his team had to put in millions to stabilize the asset after they realized much more maintenance work had to be done on the building. He admitted, “I didn’t leverage my very close network and the contacts that I trust to give me opinions.” Later, everything was fine, and they could sell it for twice the amount they had invested. Jay acknowledged he wasn’t *resourceful* in this situation. Today, he always asks several people in his network before making financial decisions.

He doesn’t only build networks for his business; he reaches out to his relationships because he knows they are also a source of information. He uses them as a resource. “We have investors who are doctors, lawyers, some other developers, and whatnot. So, I like to learn about what they see in their industry and their markets. Same with bankers; I want to see what deals they’re seeing and how they’re pricing them, etc.”

Another thing that differentiates Jay from other real estate developers and his competition is that he always wants to be the majority investor in all his projects or, as he says, have the most skin in the game. “Unlike other developers, who throw in 5 percent or 10 percent equity and charge a lot of fees to the project for their services, I like to be the majority investor in every project.”

CREDIBILITY + RELIABILITY = ACCOUNTABILITY

By taking the most risks and showing the results, ARCHE-TYPE Investments built trust with the banks and stakeholders. I asked Jay why this is important. “By being the majority investor, I’m going to be very meticulous about our decisions, how we structure the project, and how we build the project.” He added, “It also makes everyone in the project sleep easy at night.”

The key to growing Jay’s network was using a different philosophy than many other people have in this business. While most like to tell their investors everything will be great when the project starts and then stay silent when it goes wrong, Jay insists he will do everything he can not to lose his investor’s money when it goes wrong. “Knock on wood; that’s my key thing,” he said with confidence. Thanks to this philosophy, investors are keen to work with him.

In other words, to build a network of knowledge, resources such as financial data, and people to work with you, you must be accountable.

Like Jay, you need to show your stakeholders you will do everything you can to make the project succeed. Jay highlighted, “I’ve never made a capital call after initial investments, which I pride myself on. And I never want to make a capital call.” Jay stated, with conviction, if they run out of budget and additional capital is needed, he will take the responsibility to add what is necessary. According to him, this helped them grow their investor base organically.

You have to do what you said you would do! What is the magic formula of accountability? Credibility + Reliability = Accountability.

These three factors are all interdependent. If one goes down, it affects the other. How can you be sure these three factors are always as high as possible?

The bigger the project's significance, the more extensive network of people you will need to make your vision a reality and capable of scaling. And as we learned from Jay, the investors and stakeholders critical to your mission need to be able to come to you without too much effort. This only happens when you create a brand of yourself—by having skin in the game and succeeding in your first projects.

CONCLUSION

Today, we live in a noisy world, and many get overwhelmed by the information they get. Telling people *what* you do is not enough. The *why* is much more relevant. Steve Jobs and Apple launched the Think Different campaign in 1997 because they wanted to communicate their top values.

The message here is that the most incredible change-makers in our world started with a bold idea. Every single one of them was challenged by others and faced painful rejections. To overcome and go from an idea to implementation, and scaling is to explain the *why*, and show you are willing to do whatever it takes: being bold, taking risks, and have skin in the game. It's also not just about your numbers in the

business; it is a mindset. These people do not blame others for failures; they take responsibility.

When you live this philosophy, you build credibility, reliability, and therefore, accountability.

The rest is all about the network effect. You'll attract the best people—the ones who are qualified and capable of accomplishing complicated tasks. You'll also get access to the best information and the best deals. Challenging times will be avoided, your return on investments will be higher, your time will be saved, and the impact will be much more significant.

By being bold and by having skin in the game, you grow the following networks:

- Network of knowledge and ideas to be inspired, test hypotheses, and improve your project, product, goal.
- Network of resources such as capital (revenue, debt, equity, grant financing), infrastructure, legal, marketing, administrative, databases, etc.
- Network of people to join you, work with you and help you accomplish your goals and mission.

We need more changemakers willing to take the risks to change—in many cases outdated systems—and create a positive change in the world.

TAKE ACTION:

Be curious and re-question everything. Don't be afraid to challenge the status quo.

Trust yourself, and express thought leadership. Asking questions and saying what you truly believe in team meetings has more advantages than disadvantages.

Update your contact list continuously. Start building one today, and set monthly reminders to reach the top people of your networks to refresh the connections. Social media is also a great way to keep the network warm (see Chapter 9).

Have skin in the game, and show you're willing to take the most risks in a project. It will build your reliability and credibility and, as a result, develop your accountability.