



tampa bay leadership review

UP CLOSE AND PERSONAL: INTERVIEW WITH NANCY RABENOLD, CO-FOUNDER AND CHIEF EXECUTIVE OFFICER OF XCIRA, LLC

With Bella L. Galperin, Ph.D., Professor of Management and Senior Associate Director, TECO Energy Center for Leadership

On Oct 4, 2017, Nancy Rabenold, founder and CEO of Xcira LLC, openly shared her experiences while she delivered a speech titled “No Regrets” as part of the TECO Energy Center for Leadership Speaker Series. Intrigued to learn more about the lead inventor of several patents and the co-founder of a company that is recognized as the pioneer of bringing value-added technology to the asset disposition industry, I was honored to interview Nancy.



Bella L. Galperin, Ph.D.



Nancy Rabenold

B.G.: Can you tell me more about Xcira?

N.R.: For 21 years, Xcira has been a ubiquitous, technology-based infrastructure supplier for the asset disposition industry. The technologies at Xcira have been awarded 13 patents, with more pending. These patents are associated with technology used every day around the globe by auction leaders in all kinds of industries such as: automotive, construction/heavy equipment, fine art, real estate, livestock, coins and stamps, industrial and salvage. Through 2016, Xcira’s technologies have managed more than 36 million items valued at more than \$250 billion, to which internet bidders contributed north of \$48 billion. This is notable given that before Xcira, modern internet technology and the auction industry were oil and water. Our patents have mixed oil and water. Our recipe has been a success — I am proud to say that Xcira, LLC survived the dot-com crash of 2000-2001.

B.G.: How and why was Xcira created?

N.R.: With no employees, no customers, no revenue, and no investment, Xcira was created to change facts or, at least, change how people viewed them. The facts were: 1) the Internet was too slow to keep up with traditional auctions; 2) people wouldn’t buy assets if they couldn’t “kick the tires”; 3) dealers enjoyed the social atmosphere of auctions; and, 4) auctions didn’t want technology taking live bidder participation out of the traditional auction environment. Xcira was created in my Riverview, FL, home when I was eight months pregnant. Previously, I was working for IBM in Owego, NY. The company had entered a downturn, taking the local economy with it. Since my husband and I had already decided that I would quit my job to care for our first baby, the household would be losing a salary. We only had a little more than \$18,000 stashed away. That’s when I told my husband that I would need \$17,800 for a demo necessary to launch my business. He asked me, “Do you believe in this?” I replied, “Without a doubt.” I recall him walking to the back bedroom that also functioned as the home office, opening the desk drawer and writing out a check because he believed in me. After 30 years at IBM, he now works with me at Xcira.

B.G.: Can you tell me about your professional background?

N.R.: I received my Associates Degree in Secretarial Sciences and joined IBM as an engineering secretary. I was fortunate to quickly get promoted multiple times to the position of senior contract administrator. In this position, I led negotiations of multi-billion dollar contracts. Later, I joined the elite Program Management team where I held senior management responsibilities in the development of NASA’s Space Shuttle, the Navy’s submarine and ballistic missile systems and other top-secret programs involving the U.S. Army, Navy and Air Force. In the evenings, I earned a bachelor of science degree from SUNY Binghamton. While working demanding hours at IBM, I also earned full auctioneer credentials from auctioneering school. During this time, I also met and married my supportive husband.



B.G.: How do you balance work and family life?

N.R.: My children, Gary and Evan, view Xcira as a sibling. I nursed both boys while I raised the company. Originally, my office included a fax machine, copier, crib and Diaper Genie. When the boys could walk, I held their hands through the hallways, introducing them to new employees. As my children — Gary, Evan, and Xcira — grew, new employees became old friends. As the office space increased, the guys took greater pride in the source of their resources.

continued on page 2

Up Close and Personal: Interview with Nancy Rabenold...

continued from page 1

Our boys were permitted to make bad decisions. They were not permitted to blame anyone else for the bad consequences. I would provide them with just about any resource necessary for their success, but how they used their resources was their responsibility. Gary graduated from Jesuit High School as valedictorian in 2013. In 2016, Evan graduated from Jesuit as valedictorian. Gary is applying to medical school. Evan is a sophomore at Cornell. My mother always said: "Goals are important, but don't forget to enjoy the journey." When my boys are home from college, the family heads out to dinner where I ask about Gary's experiences in the Tampa General Hospital emergency room and Evan's stories about Moffitt Cancer Center's genomic lab. I realize my role is transitioning from "parental overseer" to friend and advisor.

B.G.: What drives you?

N.R.: Making deals is thrilling for me. I thrive on resolving challenges. I am fulfilled by helping others and am driven by a genuine interest in improving people's lives, including my business associates and employees, my sons' teachers and tutors, the kind cashier, the aspiring salesperson. I truly believe in the biblical expression "to whom much is given, much is expected."

B.G.: What's your favorite book?

N.R.: I recently reread my favorite book for the third time, Napoleon Hill's classic, *Think and Grow Rich*, from 1937. The author anecdotally

illustrates principles like "Great achievement is usually born of great sacrifice, and is never the result of selfishness." More recently, the book *Designing for Behavior Change: Applying Psychology and Behavioral Economics* by Stephen Wendel has inspired me to expand on my next idea for "transactional modeling — the inclusion of the limbic brain and its real impact on behavioral economics."

B.G.: Who is the "real Nancy?"

N.R.: I prefer not to tolerate pretenses. I often wear jeans and flip-flops to work, and I hug my employees. What I cannot tolerate are bad choices — meanness, incompetence, corruption, carelessness, drama, irresponsibility, pessimism and dishonesty. Accepting any one of these choices as the only choice is cowardice.

B.G.: What's the next step for Xcira and yourself?

N.R.: Xcira is far from the final phase of my professional life. Someday I hope to take an active "if not the lead role" in creating a refuge for children who are vulnerable to dysfunction. In a culture with many good-hearted organizations delivering Christmas gifts to needy children, I believe more could be done to increase social accountability for displaced, overwhelmed and misunderstood children. One day I would like to return to that warm, centuries-old rooftop in Rome surrounded by summer flowers; but for now I am quite satisfied with a chocolate Blizzard®, a good book or watching a movie in my PJs.

Modern Advances in Leadership Certificate Program

Aug. 28–Nov. 23 • 6-9 p.m. (select Tuesday evenings)

The University of Tampa Sykes College of Business, JS 131



This certificate program in leadership is designed to provide transformative and interactive learning experiences for individuals and organizations seeking to refresh, re-equip or advance their leadership skills. Each course, throughout the program, focuses on a unique area of leadership prominent in the ever-changing business world. The interactive approach in this program teaches both future and current business leaders how to implement unique leadership practice.

The program is open to UT graduate students and beginning-mid level professionals in the business community who seek further leadership development. Leaders with three or more years of experience are encouraged to apply. Participants will receive a certificate upon completion of the program.

Program Objectives:

- Sharpen your leadership acumen
- Improve your leadership mindset
- Enhance your negotiation skills
- Develop your entrepreneurial leadership spirit
- Discover your potential through team leadership
- Understand the contextual factors in the workplace

Tuition:

Early Bird Registration: \$1,350 (Available until Aug. 3)
Non-Profit Organization Registration: \$1,350
General Registration: \$1,500

Register by Wednesday, Aug. 22, 2018

www.ut.edu/cfl/leadershipdevelopment

Registration required

UT graduate students register via SpartanWeb

As part of this program, each participant will receive three complimentary leadership coaching sessions by professional coaches.

For questions about this program, please contact: **Whitney Vance** | Coordinator, COB Operations | The University of Tampa | wvance@ut.edu | (813) 257-3782
 For more information, visit: www.ut.edu/cfl/leadershipdevelopment/

THOMAS PEPIN, PRESIDENT AND CEO OF PEPIN DISTRIBUTING COMPANY: ON LEADING AND COMMUNITY ENGAGEMENT

by Bill Giesecking, Director of Marketing, Pepin Distributing Company

On Jan. 29, Thomas (Tom) Pepin, president and CEO of Pepin Distributing Company, delivered a candid speech as a part of the TECO Energy Center for Leadership Speaker Series. Tom Pepin, named Health Care Philanthropist of the Year in 2017, took over the family business in 1982 and has since made it his own mission to continue the family's commitment to help the community. Two of Pepin's most recognizable projects is Pepin Heart Hospital at University Community Hospital and Pepin Academies. Pepin is a Florida native, born in Gainesville, but moved to Tampa at age 14 when his father acquired the beverage distribution company. Tom Pepin was recently inducted into the Tampa Bay Business Hall of Fame Class of 2017. Pepin is only the fifth second-generation father/son recipient in the history of the Tampa Bay Business Hall of Fame.

Pepin and his management team engaged with the audience and discussed the mission and vision of the Pepin Distributing Company. During his presentation, Pepin enforced the importance of family and how he balances his professional and family life as a leader. Pepin used the example of climbing Mt. Kilimanjaro with his four daughters and the experiences they had together conquering this bucket list challenge. Pepin also introduced his management team, discussed the importance of surrounding oneself with qualified managers and explained helping one's team grow by giving them the autonomy to lead in their respective areas of responsibilities. Pepin noted, "At Pepin Distributing, we have built a culture for all of our managers to take risks, learn and grow as leaders. This is why we have grown our business and market share!"

Pepin invited Bill Giesecking, a University of Tampa alumnus and Pepin Distributing's director of marketing, to speak. Giesecking emphasized how Pepin's leadership has grown the company. His vision was instrumental in building a 160,000 square foot distribution center to accommodate the increased sales volume and expanded a portfolio of brands that was critical to Pepin's success. In addition, Giesecking recognized that Pepin had the vision to include a 35,000 square foot hospitality center to host community events and to give back to the



Bill Giesecking



Thomas Pepin

community by assisting non-profit organizations to raise the funds needed to accomplish their mission.

One audience member asked how the acquisition of Anheuser Busch by InBev affected the company. Pepin invited Pepin Distributing's director of sales, Greg McLeod, to respond. McLeod explained that the InBev business model has created challenges. Nevertheless, Pepin Distributing Company has adapted to this business model.

Another audience member asked about Pepin's greatest leadership challenge. Pepin explained that his greatest challenge was when his father, Art Pepin, passed the position of president to him. He immediately shifted the culture of promotion within the company from seniority-based to merit-based. Many senior employees had to be replaced and severance packages were developed to assist with this transition. It was a challenging time in the company's history.

When asked about his legacy, Pepin explained how his wife, another UT graduate (who, incidentally, he proposed to in the Vaughn Center when she graduated), taught him about karma. Karma is the principle that attests that each person is rewarded according to that person's previous deeds. "I believe in karma and how it can shape your life," Pepin said. Pepin hopes to leave a legacy of philanthropy and giving back to the community. This may explain why he is so passionate about helping the Tampa community flourish.

The final question from the audience inquired about Pepin's succession plan. Pepin explained that he is currently nurturing his daughters and educating them about the importance of work ethic and how they have to work for things in life. Just as Pepin learned from his father about the family business, he hopes to guide his children and pass along the key organizational values. In the future, we may even see a grandfather/father/daughter recipient in the history of Tampa Bay Business Hall of Fame.

For more information on Pepin Distributing Company, visit www.pepindistributing.com.

SAVE THE DATE!

TECO Energy Center for Leadership Upcoming Events

Modern Advances in Leadership Certificate Program | Aug. 28 – Nov. 13

More Information to follow: www.ut.edu/cfl/leadershipdevelopment/

Leadership Speaker Series | Oct. 3, 2018

More Information to follow: www.ut.edu/cfl/speakerseries/

2019 Leadership Summit | Feb. 13, 2019 • 7:15 a.m. – 1 p.m.

More Information to follow: www.ut.edu/cfl/leadershipsummit/

For more information about upcoming events, please contact:
Whitney Vance | Coordinator, COB Operations | The University of Tampa
wwance@ut.edu | (813) 257-3782 | www.ut.edu/cfl

LOOKING BEYOND THE AVERAGE

by Patrick Dolson, MBA '19 and Michael Seymour, MBA '19

Averages have grown to consume us in our everyday lives, to the point where we no longer have the ability to escape them. For example, the first step in college admissions is comparing students to a threshold set by the average candidate's GPA and test score. Our own individuality is thrown to the side. The escalating use of averages in our world has compelled Todd Rose to shed some light on this epidemic. In his book, *The End of Average*, he provides three principles to help us avoid flawed use of averages and consider each person's individuality.



Patrick Dolson



Michael Seymour

Context Principle

In defining the context principle, Rose argues that "traits are a myth." This sounds extreme, but he clarifies that he believes situational factors interacting with traits drive our actions what he calls if-then signatures. He says individuals' actions in one situation cannot be predicted based on their actions in another. For example, Rose was labeled aggressive by his teachers, which was not consistent with his character by the accounts of his family. Rose

states that we have a tendency to fall trap to essentialist thinking and label someone's character as honest, loyal, and/or kind overall, when in reality, character is contextual. He believes that we are all capable of exhibiting the entire spectrum of behaviors.

Rose's deviance from the "average career path" developed for the so called "average person" makes him the perfect author to deliver this message. As all good success stories start, Rose dropped out of school. However, Rose's path does not include him leaving college to join a promising startup. Instead, he dropped out of high school with a 0.9 GPA during his senior year in 1993 and two years later, he found himself on welfare, working a minimum wage job, with a wife and two children. He then decided it was time for a change in his life, but this time he would try things his own way — not mimicking the study methods or class schedule of the "average" person. Rose worked to attain his GED and by 2000 earned a B.S. in Psychology. Seven years later he received a Doctorate from Harvard and is now the director of Harvard's Mind, Brain, and Education program. He believes this turnaround is not due to simply working harder, but because he embraced the principles of individuality, which his book is based upon.

Psychologist Stephen Zaccaro has a slightly different take. He believes that our behaviors are contextual too, but more specifically, that situational parameters interact with combinations of traits to influence behavior. Furthermore, Zaccaro finds that we are somewhat constrained by our traits. Situational factors are not enough to turn non-leaders into leaders. He suggests that the situation will impact a leader's actions, but traits related to leadership processes are either

As a central theme in this book, Rose refutes the use of averages. He illustrates numerous situations in which the use of averages resulted in failure of some sort. For instance, Rose describes when the United States Air Force attempted to build the perfect cockpit based on the average measurements of over 4,000 pilots on 140 different physical dimensions. Later, when comparing pilots to the ultimate design, the results were astounding. No pilot was average. The cockpit was suitable for no one. No matter how many times we attempt to fit designs to the average person, we realize the average person does not exist. Yet, we continually resort back to this flawed thinking. Imagine how many potential job candidates whose individualities were overlooked because they did not fit the averaged, "ideal" profile. Instead of overusing averages, Rose suggests three principles of individuality: the jaggedness, context, and pathways principles.

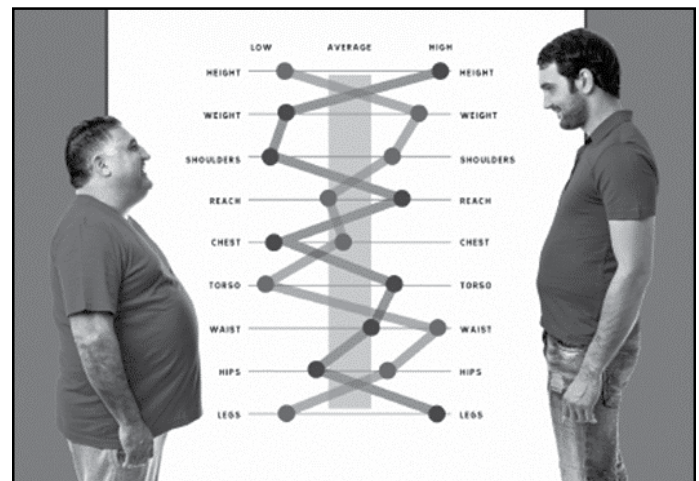


Figure 1: Who is bigger?

Jaggedness Principle

The jaggedness principle states that, "talent is not one-dimensional". Observations made too broadly can misconstrue similarities of individuals. Two men can be seen in Figure 1, each man has been rated on various measurements of size. Assigning overall size ratings could lead to two very different looking men simply labeled as "big". This concept is not limited to physical attributes either. In the same way, two women of identical IQ scores may have vastly different competencies. Presenting them as IQ scores alone would ignore the individuality of each. We can gain insights by comparing various weekly competencies, as seen in Figure 2. measures but comparing aggregate averages can lead to a false sense of understanding by ignoring individuality.

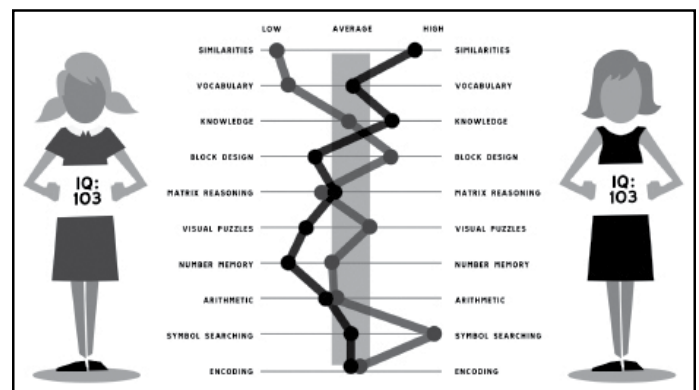


Figure 2: Is individuality expressed by IQ score

continued on page 5

Looking Beyond the Average

continued from page 4

present or not. Although their opinions on this subject potentially differ, we believe that Zaccaro's findings still support Rose's primary conclusion — an individual can exhibit behaviors in one situation and not at all in another.

Pathways Principle

Finally, the pathways principle says, "we all walk the road less traveled." Rose and his unlikely career trajectory serve as a prime example of this principle. He affirms that our individuality determines our best path. For example, many of us have pictured a dream job at some point and have probably tried to map out a plan to get it. To achieve our goals, we often analyze the journey of others who accomplished them, and we tailor our every move based on their actions. Those actions that are related to the average career path simply will not work for everyone because of our own individuality. We all develop at different rates and in different sequences. Rose specifically applied this to himself when he decided to take his college courses in an unusual order, realizing his individual strengths and needs.

For those interested in reading the book, we must present a disclaimer. Rose occasionally makes disagreeable claims that blur his points, such as the misleading title, "traits are a myth." He also misapplies some statistics, in our opinion, to fit his narrative which seems inconsistent with his campaign against the misuse of averages.

While we acknowledge that this may distract some readers from his message, we believe that the basis for his arguments are well-intended and otherwise substantially supported.

In terms of relevant takeaways, we believe that leaders can utilize these individuality concepts in a few ways. First, leaders arrive at their positions from different backgrounds. Future leaders should not worry if their path differs from others around them. As noted earlier, there is no such thing as the average path to become the average leader. Practicing necessary skills and gaining experience is what matters. Next, leaders should value the individuality of each follower. We urge leaders not to tailor their leadership styles to the average team member, but rather tailor their leadership styles to each team member's individuality in order to successfully lead and motivate each person. This is backed by the contingency approach to leadership in that each situation and each team member calls for a different leadership style that would be most effective. Finally, don't just strive to be "the same, only better." We have spent our entire lives being compared to averages, and trying to surpass them, but embracing the principles of individuality also means understanding our strengths and weaknesses and using them in our favor.

References

- DuBrin, Andrew J. (2016). *Leadership: research findings, practice, and skills*. Cengage Learning.
- Rose, Todd. (2016). *The end of average: How we succeed in a world that values sameness*. HarperCollins Publishers.
- Zaccaro, Stephen J. (2017). Trait Based Perspectives of Leadership. *American Psychologist*, 62, 6–16.

Where you're going is
up to you. Our job is
to help you get there.

Your goals are what really matter. That's why we'll take the time to understand what's most important to you: your family, your work, your hopes and dreams. Then we can help you get ready for the future with a financial strategy that's just for you.



Thomas A Meachum, CFP®

Senior Vice President
Wealth Management Advisor
727.462.2345

Merrill Lynch

601 Cleveland Street
Suite 900
Clearwater, FL 33755
727.462.2345

Merrill Lynch Wealth Management makes available products and services offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated, a registered broker-dealer and Member SIPC, and other subsidiaries of Bank of America Corporation.

Investment products: **Are Not FDIC Insured | Are Not Bank Guaranteed | May Lose Value**

The Bull Symbol and Merrill Lynch are trademarks of Bank of America Corporation.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP® and CERTIFIED FINANCIAL PLANNER™ in the U.S.

© 2018 Bank of America Corporation. All rights reserved.

ARR9DCYP | MLWM-102-AD | 470949PM-1017 | 10/2017



TECO Energy Center for Leadership

TECO Energy Center for Leadership Advisory Board

Pete Broding
*Vice President of
Advanced Services*
Kforce, Inc.

Rod Buchen
CEO and Senior Executive Coach
The Buchen Group, LLC

Jeff Cathey
*Senior Vice President and
Senior Military Affairs Expert*
Bank of America

Gena Cox, Ph.D.
Senior Managing Consultant
IBM

Cameron Diehl
Financial Advisor
Raymond James Financial

Kathryn Dinsmore
*Senior Vice President,
Chief Credit Policy Officer*
The Bank of Tampa

Donna Huska
*Director, Talent Management
and Diversity*
Publix, Corporate Office

Suzanne McCormick
President and CEO
United Way Suncoast

Tracy McPhail Reed, Ph.D.
*Manager, Assessment and
Organizational Development*
TECO Services Inc.

Erik Ronne
*Vice President and
Senior Manager*
T. Rowe Price

Jennis Thomas
*Director, Organizational
Effectiveness*
Time Customer Service

John Townsend
Vice President
Ascensus

Edward Valaitis
Managing Partner
Edison Avenue

TECO Energy Center for Leadership Faculty and Staff

F. Frank Ghannadian, Ph.D.
Dean, Sykes College of Business
Director

Bella Galperin, Ph.D.
Professor of Management
Senior Associate Director

Deirdre Dixon, Ph.D.
Assistant Professor of Management
Associate Director

Stephanie Thomason, Ph.D.
Associate Professor of Management
Associate Director

Whitney Vance
Coordinator
Sykes College of Business Operations