

# Pivot Perfect

*A Thought Leadership Q&A Series by The Brownstone Group*

## **Niki Leondakis: Transformation – From the Mat to the Boardroom**

Niki Leondakis, President & Chief Executive Officer at CorePower Yoga, has been a yoga enthusiast for many years. The company is based in Denver, CO, and is positioned for growth with Niki responsible for the portfolio of the brand. Over the past two years, she has been partnering with her team and their Board members to ensure that the company is authentic to both existing and new members. She has utilized her diverse background to ensure that each aspect of the company is a customized experience.

Niki has embraced the high touch and consumer-facing industry for over 25 years beginning at The Ritz Carlton, and later at Kimpton Hotels & Restaurants, where she became Chief Operating Officer during their period of rapid expansion. Later, she was approached to become CEO of Commune Hotels & Resorts which was later merged with Two Roads Hospitality. During her tenure, Niki elevated the customer experience and identified new strategic pathways to expand its portfolio of brands. Her personal passion for sports led her to Equinox as Chief Executive Officer where she brought her professional learning to this well-regarded company. Prior to CorePower Yoga, she led the next phase of growth at The Wolff Resident Experience Company.

The Brownstone Group's Tim Boerkoel met with Niki to discuss her unique journey and gain insight into her "pivots" throughout her career to date.

**Timothy Boerkoel (TBB):** Your personal passion for making a difference and impacting lives began very young in witnessing the work ethic and kindness of your grandmother who seamlessly cared for both her own family and her diner family – both employees and customers. That story speaks volumes – that your first mentor was a woman whose main goal was to create positive experiences

for others. It can start simply by creating a space where all are valued and appreciated. How does your childhood experience translate to where you sit today?

**Niki Leondakis (NL):** I came from an immigrant family and grew up in a unique home environment that developed in me a deep appreciation for people who felt unseen, different, or alienated – those who



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didn't feel the same sense of belonging that everyone else seemingly felt. Maslow's hierarchy of needs is real and belonging comes right behind food and shelter; it is infinitely important. I watched my grandmother create a feeling of community with both the people who worked at her diner and the guests who stopped in. She made everyone feel a connection and sense of belonging by giving them dignity and respect. I saw the same example from my father as I grew up. When he came to the United States, he worked hard to make a life for himself and provide for his family. He always saw people as individuals. Although I grew up in a suburban environment in western Massachusetts with little diversity, my father invited everyone he encountered to have a seat at the dinner table, literally. Whether it was the guy who repaired our TV or the student who mowed our lawn, they were welcomed. I saw more diversity in my home at the dinner table than I did in my hometown. My father taught me that everyone has something to share and is worthy of listening to. He valued in-depth conversations, debating, and hearing opinions from people regardless of where they were from or what they did for a living. He modeled curiosity and open-mindedness naturally.

I grew up seeing this way of being and breaking bread together regardless of your background and beliefs, and it became a part of me. So, when I didn't see that happen in other environments, particularly in corporate America, it became very important to me to help shape workplace cultures where people felt like they belonged, were respected, and honored for their individuality; cultures where all could not only be who they are, but also be their best versions of and whole selves at work.

As the middle child of five kids - four girls and one older brother to be exact - birth order may have played a role in my desire to stand out and be extraordinary to gain my parents' approval. The

middle child often feels somewhat unseen or lost in the middle. That said, my father didn't treat any of us any differently, even during an era when there were distinct gender paths perpetuated by the media and social norms for girls that were different than boys. My mom also worked when I grew up selling real estate, so we had a great example of a working mother. Our parents didn't see or follow traditional gender norms, so I grew up thinking I could be whatever I wanted to be.

Of course, as a child, I wasn't aware of the impact these examples had on me until I was in my early 30s and well into my career. I'd gone through some eye-opening experiences that shed light on how often people shape who they are to fit in and to feel like they belong. For me, it happened as a young child going to school. As a Greek immigrant we were different - we spoke Greek at home, cooked Greek food, relatives visited often who also spoke Greek, and to top it off, we cooked lamb and goats in the backyard for holidays, which wasn't normal in our little suburban town. These traditions and ways of being different as a child were difficult for me. I tried to deny my heritage and turned my back on who I truly was until my early 30s.

Similarly, early in my career, as a female in the workforce, I found myself abandoning my femininity to fit in. I believed I needed to hide my nurturing instincts and act more like my male colleagues to be seen as equal. I think a lot of women in the 80s could relate to this; we wore power suits with big shoulder pads and thought that behaviorally we had to emulate our male colleagues to get promotions and thrive in our careers. Looking back, I overcompensated by acting tough and trying to prove I could make the difficult calls. At that time, I wasn't really my true self.

However, through some personal growth and development work I was doing, I became aware and

evolved enough to realize that I was much more effective being my authentic self as a woman and bringing those attributes to my leadership style and to the workplace. I recognized that I had value to add as myself versus trying to be the same as everyone else, under this false notion that equality means sameness. That was a pivotal moment for me, and it became very clear - from a leadership standpoint - that I wanted to create work environments where people felt empowered, supported, and free to be themselves.

I remember working in San Francisco where there was a strong gay community of both colleagues and employees within my workplace. We had a holiday party where everyone was invited to bring someone (husband, wife, boyfriend, girlfriend), but there were no gay partners brought to the holiday party, although it wasn't outwardly discouraged. A peer of mine who was gay and whom I enjoyed very much shared that he didn't feel like he could bring his partner. That experience prompted strong feelings in me - I never want anyone to feel like they cannot be their whole, authentic self in the workplace, regardless of their ethnicity, gender, race, sexual orientation, or physical ability. All should feel like they belong. This became a driving force behind the cultures I endeavored to create.

**TBB: Your career pivots have traveled from the restaurant industry to hotel and hospitality industry and then to the fitness industry. Tell us about what has been consistent from one industry to the next?**

**NL:** In the industries I have worked, from hospitality to fitness, caring for people has been at the heart of what we do. The opportunity to improve people's lives and make a difference is the constant - whether it's employees, customers, or students, as it is now at CorePower Yoga. When I was in the hospitality industry, I loved the ability to provide a career path -

whether for a housekeeper, a bartender, or a service attendant in a restaurant - and to see them ascend and become a manager, achieving dreams of success they never thought possible. That was incredibly fulfilling. Or to make someone's day through heartfelt hospitality and acts of kindness, or by truly seeing someone and being present. My early foundation of hospitality has served me well in all the industries I have touched over the course of my career.

In fitness, wellness, and yoga, it's about transformation. This can often start with the physical or the body. For many, that's the entry point to holistic wellness, which recognizes the interconnectedness of mind, body, and spirit.

When I was with Equinox as the first female CEO, it was about people feeling their strongest and most energetic selves; helping them find their path to a healthy life began with a healthy body. What I love about yoga and the CorePower Yoga practice is that while it is an intensely physical workout, it is rooted in the mindfulness of yoga and coordinating breath to movement. As we move through the yoga practice and poses, we find full presence and self-awareness. Through the lessons about mindful movement on the mat, we then take that mindfulness off the mat into life. Breath can do so much for us - when we are in stress, in fight or flight mode, we hold our breath and we don't even know it, and when we are not breathing, we can't think clearly or thoughtfully. To learn to breathe, be present enough to coordinate your breath to your movement and gain that mind-body connection is one of the most powerful lessons of yoga. You realize that when you relax into a difficult pose you can find your alignment, but when you are all tensed up in stress, you can't find anything. These lessons that we learn on the mat - the balance of ease and effort - we take off the mat into everyday life. In all

of life's stressful situations, if we could just remember to breathe.

I began doing yoga in the 90s, believing the stretching would help my running, and I realized very quickly the value of the focus and being fully present. You cannot do yoga and think about other things, or you will fall over. I've found the practice so valuable for all the facets of me. Slowing down, breathing, and connecting to your body and mind is a gift to yourself. It helps to fill your cup and take care of you so you can be there for others. Yoga has provided a transformative power in my life and has helped me through difficult transitions. I feel privileged to have the opportunity to share the profound benefits of this incredible practice with people everywhere through my role at CorePower.

**TBB: Authenticity, transparency, openness, and awareness is standard terminology in the yoga industry. All these terms seem to be values that have driven you to a deeper connection with your teams, and your customer, and the influential roles you choose to be a part of, including Dress for Success. Tell us about that journey and what it has meant to you?**

**NL:** My personal passion for empowering women and creating diverse, equitable and inclusive cultures also led me to get involved with Dress for Success – an organization doing important work to economically empower women across the globe.

Dress for Success Worldwide has been an important part of my journey and its mission shares the power of transformation and making an impact on someone's life in a very powerful way. Giving back and paying it forward are important to me. I've been blessed in my life and feel it so important to lend a hand, however we can, whatever our circumstances. For almost 20 years, I have been supporting Dress for Success Worldwide as a Board Member and volunteer, and I helped to start the San Francisco

chapter. Relatively quickly, they evolved with a focus on empowering women to transform their lives by helping them become economically independent. It begins with providing professional attire for the interview, but also offers a network of support and tools to help women thrive both in work and in life once they land the job. The process continues with professional support groups, mentorships, financial literacy programs, and resume-writing guidance. These tools help them lead their fullest and best lives and achieve a sustainable level of economic independence. DFS provides the space and opportunity for those who may feel unseen or have difficult circumstances and just need a chance. It is not the suit that transforms – it is what the suit enables, giving confidence, belief in self, and value. It transforms each woman from the inside, allowing her to see that she can make a difference in the world and step forward in her life. The tools of yoga can do the same thing.

With CorePower Yoga, we have over 220 studios across the U.S. that reach tens of thousands of people, giving us the opportunity to make a difference to all of them. It's incredibly powerful and inspiring to be a part of a higher purpose and to help change lives by introducing the benefits of a yoga practice to people everywhere. That is what fuels me and every one of our passionate yoga instructors every day. The environment we endeavor to create is welcoming, inclusive and diverse. An important part of our core values is to welcome all, and we work hard to ensure people know they are welcome by reflecting that diversity in our teacher base, our student base, and in all our marketing materials. We have worked hard to make an external difference across the yoga industry, not just at CorePower. We launched our BIPOC Teacher Training Scholarships in 2020 and have given out over 1,500 scholarships to help those who may not have had the access or means to become a yoga teacher. This wonderful

program helps diversify the teacher base not only within our company, but also across the entire industry. When people see teachers who look like they do, they will feel more welcome.

We also seek feedback from our teacher-trainees as valuable information for continued training improvement, so we can make our teacher trainings and studio environments even more inclusive. We continue to gain new perspectives from our scholarship recipients and have taken it to heart and made amendments. We ask questions, listen intently, and include all we learn in the evolution of our programs. It makes a difference.

**TBB: The pandemic provided a platform that allowed companies to measure results while employees balanced work and home life, worked remotely, and creatively reinvented their job description. It was a catalyst for change. How do companies move forward now, measuring and rewarding these new behaviors in this evolving wellness culture in a way that is measurable and continues to fuel business success as well as personal and professional well-being?**

**NL:** Companies should accept that the pandemic provided the workforce a way to get the job done differently and opened a lot of eyes to a variety of ways that results could be achieved. For over two years, people worked from home productively and successfully; so, expecting them to come back to an office setting five days a week may not be acceptable. As leaders, we must let go of working in the past and open our minds to what the future looks like. This begins with listening to what our employees value the most. Different companies will have different responses depending on the nature of their business and workforce, but I can't stress enough the importance of truly listening to their wants and needs and what they care about. They may not be able to tell you how you do it, but it's

incumbent on leaders to just listen and create a solution that answers their needs. We must design work, home, vacation, and remote work practices and policies all based upon what we hear our workforce cares about the most.

At CorePower Yoga, we performed surveys of our workforce before we reopened our office to hear directly from them. They liked the freedom that the pandemic allowed – whether it was going to their parents for a week or working away from home. We introduced some new policies as a result; one allows four weeks out of the year for the freedom to travel and work remotely. This is not vacation time – they still have to work – but it allows them the space to nurture their wellness by being with loved ones and friends and adding the travel experiences they value so much. It was incredibly well-received.

**TBB: You seem to navigate global growth and building lifestyle brands with your feet rooted and your heart focused on the guest experience, wherever your career travels. How have your personal challenges, your heritage, and being a woman played a role in your climb and who influenced you along the way?**

**NL:** A huge influence on my path was Bill Kimpton, Founder and CEO of Kimpton Hotels, who I was fortunate to work with and for. He had such an independent way of being and the courage to chart his own course as he created boutique hotel concepts and personalized hospitality before any others in the industry. He studied smaller boutique and independent hotels in Europe and around the world, and developed a unique, highly designed vision, with a level of detail and customer experience that was wonderful and profoundly inspirational. Working side by side with someone modeling the confidence to create innovative guest experiences helped me hear my own inner voice and recognize my calling and passion for making a difference and



creating space for all to be their true and authentic selves.

Another influencer for me on a more personal level was my late husband, Bob Puccini. He started his own restaurant, concept and design firm with a deep vision and philosophy on life. He brought every bit of himself to each project. Having studied humanity and cultural anthropology, and traveled all over the globe, he brought those experiences to his work by weaving history into his designs and creating spaces that made people feel like they belonged.

And early in my formative career years, Horst Shultze, the Founder of Ritz-Carlton, taught me the power of culture through both the employee and customer lens. He believed that workplace culture can shape the customer experience because when employees are valued and happy, they share that experience with their customers and become your greatest brand ambassadors.

Most importantly, I realize that my roots run deep and shaped me – my grandmother, father, and mother all provided a strong model of work ethic and compassion both for the people who worked with them and for them. These family examples became the foundation of my own personal values and the guiding principle ensuring that I live these values every day, modeling for those around me and creating work environments and cultures that align with those values.

My heritage has influenced my career and who I am today. It provided a community that encouraged giving back and remaining connected to Greek culture and charities. This solid foundation proved invaluable as I faced some very significant personal challenges back-to-back in recent years – losing my home to the 2017 California wildfires and the sudden death of my husband in 2018. I was at a crossroads for the first time in my life – trying to find meaning, to decide what is next, to see where I fit in the world.

I found my way to my yoga mat every day. It grounded me and showed me the importance of maintaining your daily habits in challenging times. It made a difference and provided me the peace, quiet, and presence of mind to find gratitude. While the mat or yoga didn't provide the answer of what was next for me, the practice prepared me to be open, quiet, and able to hear my own inner voice when it spoke.

**TBB: You seem to have landed in a sweet spot at CorePower Yoga, where your personal passion and your professional passion have intersected – at what point in your career was this an intentional steering along the path or a pivot, and how do you see this playing out? Do you see exponential potential when passions collide?**

**NL:** Our power as leaders comes from a deeper place, from a higher purpose; working from a place of influence, passion, belief, and wanting to make a difference. I am a believer in the transformative power of practice. This pivotal point in my career happened in May of 2019, not even a year after my husband passed. I was sharing a contemplative conversation with my sister who asked me, "If you could be the CEO of any company, what would it be?" And my answer was CorePower Yoga. I had spoken the words aloud – and yes, my personal passion and professional path collided. About two months later, a search firm called me to discuss the CEO position at CorePower. I am so grateful to be here and to share my passionate belief in the transformative power of yoga. My goal is to share yoga with as many people as possible, and to make it approachable. There are so many lessons that we learn on the mat that help us navigate challenges through life. Through breath we consciously remove clutter. CorePower Yoga provides me with the platform to share this gift.

When I joined the company, I began a “Listening Tour” to hear from everyone and held focus groups with members to understand all aspects of the studio, community, and sense of belonging. My first 90 days with CorePower Yoga taught me the value of intense listening. There is an opportunity for stakeholders to listen open-ended and deeply, and to probe for understanding. In addition to in-person meetings, I now Zoom with employees 2-3 times a week; have added listening sessions and teacher chats with our BIPOC employees, which we identified as an underrepresented community; and hold “Lunches with Niki” which gathers about 12 people and reveals patterns and themes. All these efforts influence our planning and strategies.

Intense listening is deeply taking it all in with your heart and mind. This is where yoga has prepared me for “off the mat” and where the practice makes a difference in my work. My advice to CEOs is to not put too much pressure on themselves to have all the answers - ask others what they think. Have the confidence and humility to seek the opinions and feedback of others, especially from your Board. Leverage their experience and wisdom to guide and advise you. Also, reach out individually and follow up – most want to add value and share a unique perspective. We need to regard others for their unique experiences and welcome what they “bring to the table,” knowing that inclusivity will enhance the solution.

### About The Brownstone Group

*The Brownstone Group was launched in 2015 with a mission to offer the most effective executive search, strategic consulting and leadership advisory services. We introduce exceptional talent to brands and their leaders, transforming businesses and careers. Founder Tim Boerkoel possesses more than 25 years of retail, consumer, hospitality and luxury experience, advising and recruiting for startups and global corporations alike in their searches for CEOs, Presidents, Board Members and C-Suite talent. Brownstone, along with its global network of affiliate partners, operates as a true partner to clients ensuring swift yet long-lasting results.*

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