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Musings

#58: Through the Others' Eyes

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A common development need for young professionals is to move from focusing on their point of view to focusing on the others' point of view. They have not had to take care of a baby or an elderly parent. They basically have operated in a world about them with "snowblower parents" who take all obstacles out of their path. With our mass customizable world, everything is just how they want it. They have to learn to "see it through the other persons' eyes" if they want to be effective.

Unless you are a tradesman practicing a craft, your success will be tied to others' behavior. What matters is not what you think, but rather, how the other person views the topic. Will they agree with you? Will they follow you? You have to persuade or convince them. As a result, you have to think about a topic based on how the other person will view it.

This is the key skill of a good salesperson. They think about the pressures on the buyer – what are the buyers' bosses priorities, how much risk can the buyer take, is cash timing a key consideration. A great idea does not win the day. The idea accepted with enthusiasm by the recipient does. So, when presenting information, it is not how you want to present it but rather how they want to receive it. This can be as simple as whether the recipient likes word documents, powerpoint or just conversation. It can be that they want a digital document be formatted to print with page numbers. What the recipient wants (needs) rules the day, not what you think.

Positioning your idea becomes important. I have written in earlier musings that nomenclature matters. There is a difference between a "hiring freeze" and slowing down new hires. There is a difference between budget "cuts" and not growing expenses until there is more visibility on revenue. Ideally, you want to position your idea in a way that aligns with the core values and objectives of the recipient.

I think this inability to see it from the other person's perspective is part of our political divide. Governor Pritzker here in Illinois is not irrational or obsessed with power. He is making logical decisions based on his context (I just don't agree with his judgment!) I do think he needs to work on "seeing it through the eyes" of an ADM worker in Decatur who just wants to go fishing.

Second Thoughts

We are entering an era where five stocks dominant the market. The FAANG stocks (Facebook, Amazon, Apple, Netflix and Google) have given way to the Big 5 (thanks to the reversal of Microsoft which is a story on its own as it required an outside push from ValueAct capital). From CNBC: *"The S&P 500 was buoyed by the performance of its five largest constituents—Microsoft, Apple, Amazon, Alphabet and Facebook—which were up 10% as a group through April, while the median stock in the S&P 500 was*

down 16%. Together, those stocks represent approximately 20% of the index—the highest concentration the S&P 500 has ever seen from its five biggest members and much larger than the 40-year average of 14%.” This concentration is only going to increase with the Covid crisis and more rapid adoption of technology. Makes ETF investing dangerous. Go active.