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Musings

#91: Musing **September 5, 2020**

The core value proposition of technology in the workplace is increased efficiency. Recently, I found myself engaging in a once prohibited practice which technology has now mainstreamed: multi-tasking during a meeting. By encouraging multi-tasking, I believe technology is leading to inefficiency.

Multi-tasking is not new. Passing notes in grade school 40 years ago was a form of multi-tasking. However, using technology to do another activity during a meeting was frowned upon ten years ago. Now it is accepted. It started with the environmental movement leading executives to move from handwritten notes to typing on a computer. Email ubiquity on the computer and the smartphone has now made most professionals “multi-screen addicts” like the millennials. Just like a millennial being on their phone using snapchat as they watch TV, I note that most executives are checking email/texts on their phone or computer during meetings. I once prohibited it but now find myself doing it. Some argue it promotes efficiency but it distracts from the value of the meeting/zoom call. There is no way you are paying attention with the same intensity if you are typing an email. Meetings are thus becoming less effective as information gets missed and not transmitted. I long for the days of all people in a meeting focused on the topic at hand, phones turned off and laptops closed. Let’s get back to that. Shorten the meetings and ban multi-tasking.

I am saddened at the demise of our community. I am intentionally being vague on the definition of community as it is different for every individual. We started with the loss of trust in institutions that used to bond us together like church. The information age widened the income gap and labor market returns between individuals (2017 study showed the top 3 Americans had more wealth than the bottom 50%!!! It has only gotten more disparate since then). Big data and tech led to surgical, partisan gerrymandering, media echo chambers and the tyranny of convenience so you never need to leave your home. Now the trifecta of crises: Covid pandemic, racial unrest and economic downturn has exploded any fragile cohesion we had. I don't know where we go from here but let us all try to be forces of calm and healing. We need to rebuild community.

Amazed to get an email from our high school principal asking parents not to participate in zoom discussions as the students are online (I can assure you it was not Heather or me). Learned a new one this week: drone parenting. From Google: "Unlike a noisy helicopter parent, the aerial Drone Parent is silent in their movement, limiting the child's awareness to their presence."

In the current dislocation there will be good investment opportunities. Don't be afraid to be contrarian. Maybe you buy in downtown Chicago right now -- it will come back. To quote Warren Buffett (who turned 90 this week and has created the majority of his wealth since turning 65): "be fearful when others are greedy, be greedy when others are fearful."

The power of the algorithm and curators on full display this week. China passed new law banning the export of artificial intelligence technology which includes content recommendation engines like that used by TikTok. US bidders for TikTok not sure they want to proceed without the algorithm...that is where the value is. The internet has lowered the cost of producing content (see YouTube, Soundcloud etc) so the power has moved from content creator to the curator. Picking the Spotify "if you like" song list is where the action is.

I mentioned the separation of where students live from their college in the online world. Good article in NYT: [college-collab-houses-coronavirus](#)

US debt to exceed our GDP shortly. We join Italy, Japan and Greece for that amount of leverage. Do we want to be in that group?

Be safe. Wear a mask.

jml