

J. Michael Locke

Musings

#92: Musing September 12, 2020

Here is to being ordinary. I guess that is what made Charli D'Amelio the most famous person you likely have never heard of. The famous TikTok algorithm recommended her to new users due to her "everyday girl" profile. [how-charli-damelio-became-the-face-of-tiktok](#) She has 83mm followers on TikTok. 83 million! She also loves Dunkin Donuts so a savvy marketing person at DD convinced the company to name a drink after her. Available nationwide for a limited time, "The Charli" is a cold brew with whole milk and three pumps of caramel swirl. Guess who went to DD for the first time this week --- our daughter. All marketers must be all over the social media phenomenon. A tweet from Popeye's challenging Chick Fil A led to a nationwide chicken sandwich shortage. Amazing.

One downside of the many digital marketing professionals is they have lost focus on the consumer as a "person" vs a "lead." The ability to track web behavior has created enormous focus on where a lead came from (instagram vs website etc) and how it progressed during conversion funnel. You get great information on cost per acquired customer. However, don't lose sight of the need for good information on "who the buyer is" with demographic, psychographic information. Facebook and others try to keep this information mostly to themselves in their "walled garden."

Some economists worried about a "K" shaped recovery where one segment of individuals sees improving prospects while some see degradation. The concentration of financial assets is part of the dilemma. 52% of stock is owned by top 1%. IMO the current racial unrest is heavily about income and wealth disparity.

Decent jobs report last week but speaking of data and metrics, the unemployment rate is an outdated KPI. It only measures those actively seeking work and unable to get any job. There are many folks in part-time jobs who want full-time jobs and even more people who sit on sidelines during tough times. Need to focus on the labor participation rate and underemployment rate. 22mm jobs got lost in spring with Covid. Only about half of those have come back. We are still over 10mm lower than where we were. 1.4mm jobs were added last month but that included temporary government hiring of census workers so only about 1mm private jobs. Would take almost a year at that rate to get back to where we were.

Feel sorry for the citizens of the six battleground states: Wisconsin, Florida, North Carolina, Pennsylvania, Michigan and Arizona. Nonstop presidential election ads and we have two months to go. National polls don't matter. What matters is the outcome in these six states.

Here is a new one: Maskne. Acne caused by wearing mask. Cotton masks better because they allow moisture to get out.

I am with those calling for a changed approach to testing. Let's distribute broadly the cheaper, less reliable antigen test. It can be as low as \$10. They are around 80% accurate. However, you get results basically right away and because they are cheap, you can do them often. So if you test someone every day for three days, the 20% miss rate becomes under 1%....i.e. it is under 1% chance that you would get wrong result three times in a row. Compare that to highly reliable, expensive PCR test but then has to be shipped to a lab and it takes three days.

My libertarian leaning is increasingly frustrated. Last week the CDC banned landlords from evicting tenants. The CDC!! No legislation. No hearings. The healthcare agency of the federal government tells a landlord in Decatur IL that she can't evict a nonpaying tenant as long as the tenant says they can't pay because of the pandemic. The intransigent partisanship of legislatures is leaving governing to individuals making huge, unilateral decisions.

Be safe.

jml