

## J. Michael Locke

### Musings

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#### #118: Musing March 20, 2021

The former CEO of Intel (the successful one not the recent ones) Andy Grove famously wrote “Only the paranoid survive.” Especially if your organization is really successful, you need to look around the corner and identify potential risks or disrupters. It might feel like you are chasing windmills but “being content” is very dangerous. Tesla is worth more now than the Big 3 automakers combined. Similarly, Airbnb is worth more than the other major hotel chains combined. To quote, Wilfred Brimley’s (RIP) security chief character in the Firm (the movie not the Royals) “I get paid to be suspicious when I’ve got nothing to be suspicious about.”

The legacy of Bob Crandall’s invention of the frequent flier program has gained another component. As CEO of American Airlines, he invented the idea to drive loyalty. Now, the airlines are using the programs to secure financing. The airlines get paid to provide “points/miles” to credit card companies and others. These payments are now being used to back (provide collateral for) debt being issued by the airlines.

The ubiquity of cellphone usage is creating a memory issue on phone numbers. The “standard” human brain can remember seven digits in short term memory. There is a variation up or down of two but the magic number of seven drove phone numbers because you generally were calling locally and didn’t have to dial an area code. Enter cell phones and number portability (actually a good regulation from DC). Now most people have to get a name from contacts and don’t have phone numbers memorized. I can tell you my landline phone number from growing up or Jenny’s number (867-5309) but don’t ask me my close work colleagues numbers or even my kids numbers. Maybe we need to assign a jingle to everything. 588 2300 anyone in Chicago?

Some good recommendations for interviewees from Google executive. Here is what she looks for ([6-things-to-say-during-job-interviews](#) )

- 1. Talk about transferable skills, experience*
- 2. Ask questions—lots of them*
- 3. List accomplishments, but don’t make it all about yourself*
- 4. Take ownership of your mistakes*
- 5. Personal agility*
- 6. Show that you work well with others*

Why can’t Washington figure out the spam caller issue? No partisan divide on that one. How many calls that my car warranty is up before I go crazy? How do they get that data anyway?

My friend Alan Brown taught me a saying “Too close, Too fast.” This is the mistake people make to quickly get into a deeper relationship before they truly know someone. Same applies in business and relationships with new recruits, other organizations etc. Be patient. For instance, a good technique

when considering a strategic acquisition is to find a client that you might work on together before putting the two companies together. See if the solutions and people mix well before you do a deal.

One common mistake by many executives is simply talking too much. This includes when you are selling. My mentor once said to me after a meeting with a prospect (“you needed to shut up and close your bag, you had gotten the order”). A recent study showed that conversations in general simply last too long. [ending-conversations-harvard-research-talking-too-long](#). Conversations need to be managed like everything else. Pay attention to how much “air time” is being taken by various individuals. Watch body language. And of course, listen. To change Hamilton, Talk less --- Listen more. This week I am reprinting an old musing on the value of listening. Good article on how the strongest people listen and learn and don’t talk. [quiet-people-in-meetings-are-incredible](#)

Jml

*Reprint: 4/7 Musing # 16 – The Importance of Listening*

An underappreciated skill is the art of listening. I mean *really* listening.

If you are wired to learn, you must listen. If you are talking, you can’t be learning – you are the one transmitting information. The best executives / leaders I know are the best listeners. They give the air time to others and “manage” the discussion like a conductor to make sure every instrument gets heard. Some years ago we brought in the famed Second City to train our team on improvisation. The basic technique of improvisation is to play off the other person by saying “yes and.” The flow stops if you express disagreement. Instead, you have to listen closely and build off what the other person is saying.

Listening can be difficult. In all honesty, I sometimes write “Shut Up” at the top of my notes as I sit down for a meeting (I still talk too much!). After a meeting or exchange, you should reflect on how much of the “air time” went to you versus the other people. One danger of Twitter and most social media is that they are broadcast mechanisms vs exchange mechanisms. Many individuals achieve success because they had knowledge to contribute and ideas they wanted to share. However, when you are in the corner office, it can’t be you.

Build on your listening skills and develop the skill of asking good questions. Don’t interrogate with pointed questions, but ask broader “what do you think” questions which give the other person a platform to share what they know. For example, don’t underestimate the knowledge of the receptionist on what is going on in an organization. They probably know more than you do. After someone comes in for an interview, the first feedback you should get is from the receptionist. How did she or he treat you? It is an analog version of Candid Camera where you can get a glimpse of someone’s true DNA.

Your final ingredient is “pattern recognition.” If you are asking questions and listening, you will get lots of information. Often you get small data points which may seem insignificant but if you “register them” and then see a similar data point somewhere else, eventually you may recognize a pattern and be able to act faster. These can be patterns on the market or patterns on an individual employee.

Remember, you can’t really listen if you are multitasking. Focus on the topic at hand and the person in front of you. Listening takes practice at work and at home.

Be safe.