

## J. Michael Locke

### Musings

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#### #136: Musing July 23, 2021

Hope you are not in the market for a new car. The continued supply chain issues (mostly chips which Intel CEO says is going to last a while) are creating real issues. According to Edmunds, the average new car transaction in June was just shy of the record \$41,000 set in May, and up 10% from June 2019. Dealers selling many cars over MSRP. The average used car price soared even more, rising 28% in that two-year period to reach a record \$26,500.

Note the use of a two-year growth rate. This is a good technique when you have something go way up or down. When you have a hard or easy “comp” (benchmark you are comparing to), use two years to get the real story. Key question right now is where things are compared to pre-pandemic rather than compared to last year.

Historically, most exemplary companies had “demanding” cultures where the competitive “A” performers were attracted and excelled. With cultural changes, the preferred culture of many newer employees is changing. Rather than a demanding coach like Sir Alex Ferguson, more want a friend like Steve Kerr. From the WSJ: *“Tyranny is out. Empathy is in. Coaches are getting the most of players by relating to them, not dictating to them, while keeping them accountable without coddling them. They are behaving more like Ted Lasso.”* [ted-lasso-nba-coaches](#).

I am not confident that “friendly” cultures will accomplish as much as “demanding” cultures. Human beings often “need to be pushed” to accomplish things they otherwise might not. Rewatch “The Miracle” about the US hockey team and demanding coach Herb Brooks. I highly doubt they beat the Russians with a Ted Lasso style coach. My advice to younger professionals is to find someone you can learn from and respect, which is different than someone you “like.”

“Demanding” doesn’t mean Napoleonic. Great quote from Adam Grant, *“When you only listen to the smartest person in the room, you miss out on discovering what the rest of the room is smart about. Everyone you meet knows something you don’t – and has wisdom from experiences you haven’t lived. Every conversation is a chance to learn something new”*.

Welcome to the post-pandemic Zoom and remote work world. Not all good. *“We were already on the road to meeting burnout before the pandemic. A shift from hierarchical organizations to de-layered, matrixed ones means more bosses and teams to coordinate with. Increasingly global business means invites for times when we’d normally be in bed. Caroline Kim Oh, a leadership coach based near New York City, says that in recent years, many of her clients have started feeling like meetings are just something that happens to them.”* [pain-of-the-never-ending-work-check-in](#).

We often hear about videos “going viral” with the implication of someone creating something of interest that happens to catch on. Like most things in today’s world, it is not always as it appears. TikTok has an elaborate AI-engine which drives content recommendations. They literally reach out to individuals and

tell them what they should record. The curation algorithm is controlling the creator. The result – we get Megan Thee Stallion (who is also going to be on the cover of Sport Illustrated swimsuit edition along with Naomi Osaka). [how-to-go-viral-on-tiktok-like-megan-thee-stallion-play-the-app](#).

Call me boring but I just don't care about a couple of billionaires going to space, although one positive is the creation of a common topic among disparate people.

So much for Bitcoin as an inflation hedge.

Congrats to the Greek Freak and Chick Fil A extends its appreciation for the millions in free advertising.

jml