

J. Michael Locke

Musings

#141: Musing **August 27, 2021**

Kind of a dark musing this week but I feel that is the world we are now in. Where is John Krasinski and SGN when you need him?

Make your sales leaders/account managers give you projections. It is not a “best efforts” job. His/her job is to deliver the number so make her/him give one to you every week and back it up with detail like pipeline coverage and specific account forecasting. They in turn should do the same for their team.

Borrow money and lock in your low interest rates now. The core personal consumption expenditures price index rose 3.6%, the highest level since May 1991. I do not believe that inflation is transitory. The shortage of labor is a structural issue and will continue to drive up compensation expenses for all businesses. why-inflation-isnt-going-away/? . The costs of running a business are going up everywhere and prices will be increased for consumers. Looks like the Fed is also going to stop its manipulation of rates by “tapering” its purchases of bonds every month which drive up bond prices and push down yields.

I often find myself lamenting with other parents on how it is so much harder to raise kids now compared to our parents. Maybe we need to look in the mirror. Out of a place of love, are we making parenting harder than it needs to be and actually hurting our kid’s development? From a good article: “It’s like the way our body’s immune system develops you have to be exposed to pathogens, or your body won’t know how to respond to an attack. Kids also need exposure to discomfort, failure, and struggle. I know parents who call up the school to complain if their kid doesn’t get to be in the school play or make the cut for the baseball team. I know of one kid who said that he didn’t like another kid in the carpool, so instead of having their child learn to tolerate the other kid, they offered to drive him to school themselves. By the time they’re teenagers, they have no experience with hardship. Civilization is about adapting to less-than-perfect situations, yet parents often have this instantaneous reaction to unpleasantness, which is ‘I can fix this.’” how-to-land-your-kid-in-therapy . Managing people has some similarities. You must let professionals figure stuff out, fail and learn and resist a temptation to help them out to be a nice boss. If an employee brings you an issue, don’t answer the question but rather push them to come up with a solution.

Unfortunately, I am pessimistic about the coming months and Covid. With the great majority of kids unvaccinated and returning to school, cases will likely continue at high levels. There is a difference between cases and serious health risk but now data is showing that children hospitalizations rapidly increasing. more-kids-are-hospitalized-with-covid-19 . I hope our school leaders can manage the situation and keep kids in school. Only 60% of eligible Americans are fully vaccinated. Hopefully the full approval of Pfizer will help but I personally doubt it. It might help as more employers are comfortable mandating and Pfizer can advertise. However, IMO the unvaccinated are a symptom of the broader loss of trust which we now have in our leaders and institutions like CDC which has been amplified by the exaggerating media. Lecturing and moral superiority will not convince people to change their minds.

Money might? Delta is going to charge higher healthcare premiums for the unvaccinated and some health insurance companies are no longer waiving cost-sharing for Covid treatment for unvaccinated.

Interesting stat – only 1% of pets in the US have medical insurance compared to 30% in Sweden and 25% in U.K. Tell your kid to be a vet. I have never walked out without putting down a credit card for hundreds of dollars. Great cash business.

Good quote – the various private entities using technology to try and locate and help the stranded in Afghanistan are a “Digital Dunkirk”.

Curmudgeon comment of the week – who cares who hosts Jeopardy?

C’Mon man – the 30-year-old man whose picture as a naked baby in the pool was the cover of Nirvana “Nevermind” is suing for child pornography and saying he has suffered mental distress. I wish we had the British system where loser pays the legal fees of the winner.

Pray for everyone in Afghanistan. What a mess.

jml