

## **J. Michael Locke**

### **Musings**

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#### **#142: Musing** **September 3, 2021**

I received great advice in response to last week's musing: "Embrace the Suck." We all have low points as individuals, as a family and currently as a society. Rather than "wallowing", the key to success is to slow down, regroup yourself and step back to focus on the long run. how-to-deal-with-stress-in-your-life-embrace-it . Thanks Heather Locke.

The "return to office" debate seems to be finding more of a norm. According to a survey by Willis Towers Watson, 51% of companies reported they will have a vaccine mandate by the end of the year. Many schools are mandating vaccine for staff as well as the military and many government entities. With full FDA authorization, appears the Covid vaccine will go the way of Polio or MMR. The "remote work" debate is still less settled. I don't hear many arguing for a return to full in the office 5 days a week, so it is a question of "how much remote". Likely to be dependent on type of job and industry. I just participated in a face to face two day management meeting and there is no comparison to a zoom call in terms of connecting as individuals and as a team.

Weak job growth last month due to anxiety and uncertainty around Covid. Interesting stat posted by the CEO of Sweetgreen (I have not independently verified): "78% of hospitalizations due to COVID are Obese and Overweight people".

It never works when the decision maker is paying with "Other People's Money". Our elected officials waste money on government contracts using your money. Kids waste their parent's money. Buy-side representing brokers getting paid by the sell-side often get overpaid. Employees can waste the shareholders money. Important to make everyone "think like an owner" and act as if it was their money on the line.

I have never understood why service providers and many retailers still follow a 1950s model where they are open 9-5 assuming there is a stay-at-home adult who can shop then. Less than 20% of households have a stay-at-home parent. The barber and salon should be open until 10pm as should all retailers. With the decline in religious observance, I think stores should also be open on Sunday. Fast Food operators get it – some McDonalds open 24x7. Be available when your clients/customers need you to be open for new sales or for customer support.

Are we headed to a "Metaverse"? Tech companies evangelizing it. Metaverse is a virtual world – fortnite + VR + cryptocurrency + zoom. Your personal existence in a digital world with all of the accompanying dating, commerce, and socializing. No need for plastic surgery or Rogaine in the Metaverse – just change your avatar.

Don't be a ghoster. According to WSJ, 77% of job candidates have experience ghosting from prospective employers and 25% of individuals have been ghosted by someone they were dating. Have the courtesy and professionalism to "close it out" and just tell someone no.

Don't underestimate the power of "sex workers". OnlyFans reversed course on banning sexually explicit content was swift. I predict prostitution will follow the path of marijuana and become legal and thus subject to regulatory oversight. The terminology itself – "sex worker" – and the general acceptance of them as important parts of the creator economy show the normalization.

I think President Biden is making a leadership mistake. Acknowledging a mistake shows strength and not weakness. It was a good decision to end the war, but the manner of exit was suboptimal. IMO he should just say that and not argue that the withdrawal was perfectly executed. He loses credibility using words like "extraordinary success" to describe the exit. 5 of the 13 lost soldiers in Afghanistan last week were just 20 years old. As a parent of a son that age, important to remember who we have at war in these dangerous places.

Maybe China has it right. "Starting this week, minors will be allowed only an hour of play time between 8 pm and 9 pm on Friday, weekends and public holidays." china-ban-video-games-minor.

RIP the "996" in China. Many tech companies in China have made employees work from 9:00 am to 9:00 pm, 6 days per week; i.e. 72 hours per week. Government stepping in.

Also RIP Google health. Hundreds of millions of dollars spent by Google trying to build out a healthcare focused effort. They lost their lead guy to the EMR company Cerner last week and decided to fold their cards.

Jml