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Musings

#144: Musing September 17, 2021

Be glad you don't administer the SAT as a business. With pandemic accelerating the trend to "test optional", the College Board reported on Wednesday that the number of students who took the SAT from the high school Class of 2021 fell by a whopping 32%. Fewer students taking the test meant the average test score rose a bit from 1051 to 1060. (Source: Jeff Selingo).

Learned a new one: decency quotient (DQ). Some believe the key skills for management have moved from IQ (smartest) to EQ (emotionally intelligent) to DQ where it is about getting along with others etc.

Don't chase the current salaries some are offering in the market. Less "mature" operators are throwing money around to fill their jobs and are going to get stuck on an abnormally high cost structure. Rather, I recommend you really invest in your talent acquisition department and employment "value prop". You need to sell "working for your organization" no differently than selling your product or service with a good value proposition and effective communication. I am a fan of the recruitment process outsourcing (RPO) market.

I fear that some leaders view their role as "saying nothing" so as not to offend. If you listen to the Chicago Bears current coach be interviewed, he literally offers nothing of substance and always insists things are good. I would rather have a passionate leader who will show some emotion, compete and call things as they are – good and bad. Where is Woody Hayes when you need him. The Bears defensive backs were horrific.

I hate it when people call online learning: "Remote learning". It implies a lack of connectivity and community. While I don't argue that online can replicate F2F on those two criteria, it is not "remote".

Even Taco Bell on the MRR wave. From CNBC: *"Taco Bell is testing a 30-day pass for a free taco a day in Tucson, Arizona restaurants."*

Why can't Apple create a better weather app? For all of the talent within that company, you would think they would create a better one so everyone doesn't have to go download a third-party app. Weather occupies a rare position in society of almost unanimous interest. This is why the news programs highlight it so prominently. From the Atlantic: *"Keeping up with weather has always been a ubiquitous and routine activity; the elements play a part in how we dress, what we do, where we travel. The accessibility and universality of weather talk can bind a community together"* C'mon Tim Cook – you are better than this, get a better app.

Private capital markets access needs to be expanded. Over the last couple decades, all of the action has moved to the private markets. According to Marketwatch: *"Since peaking at around 8,000 sometime in the mid-to-late 1990s, depending on your data source, the number of companies publicly listed on U.S. exchanges has steadily declined. In 2016, according to Credit Suisse, that number got down to around*

3,600. Today, closer to 6,000 companies trade on the NYSE and Nasdaq". Returns are better in the private market, yet most people don't have access. The investor protection laws limit those who can participate in "unregistered offerings" to people with certain levels of income or wealth (so-called accredited investors). SEC needs to address this.

I am always amazed when individuals are so clueless on conversation time management. To have a good conversation, time among speakers should be roughly evenly distributed. All too often, one person dominates a conversation making it more of a "broadcast". Don't hire that kind of person.

Median household income in US was \$67,500 in 2020.

According to WSJ, half of new gun buyers are women.

Look out for the rise in small town living. With more remote work, many can separate where they live from their job. I am biased having been raised in a smaller community, but it seems to me life is just simpler. Less hassle. People are nicer because they know each other. Your personal brand matters so you don't screw people. Also look for companies to stop cutting employee salaries if they move from more expensive urban to cheaper small communities. If the employee is producing the same output, why does their worth go down? Go long small-town real estate.

Rolling Stone updated its best songs of all time. The top 20 are listed below, with the [full list of 500 available on Rolling Stone's website](#). Spotify has a playlist out if you want to listen to them.

20. Robyn: "Dancing on My Own"
19. John Lennon: "Imagine"
18. Prince and the Revolution: "Purple Rain"
17. Queen: "Bohemian Rhapsody"
16. Beyoncé feat. Jay-Z: "Crazy in Love"
15. The Beatles: "I Want to Hold Your Hand"
14. The Kinks: "Waterloo Sunset"
13. The Rolling Stones: "Gimme Shelter"
12. Stevie Wonder: "Superstition"
11. The Beach Boys: "God Only Knows"
10. Outkast: "Hey Ya!"
9. Fleetwood Mac: "Dreams"
8. Missy Elliott: "Get Ur Freak On"
7. The Beatles: "Strawberry Fields Forever"
6. Marvin Gaye: "What's Going On"
5. Nirvana: "Smells Like Teen Spirit"
4. Bob Dylan: "Like a Rolling Stone"
3. Sam Cooke: "A Change Is Gonna Come"
2. Public Enemy: "Fight the Power"
1. Aretha Franklin: "Respect"

Happy Mexican Independence Day (September 16th NOT May 5th).

jml