

J. Michael Locke

Musings

#171: Musing **March 26, 2022**

I think we are headed to the demise of most advertising as consumers make purchasing decisions based on referrals and influencers. Consumers don't want to hear the company ad or pitch but rather want to hear what other consumers think about the product or service. Manage your Google reviews as best you can. Survey your clients for net promoter score. Identify the influencers in your market.

Who needs spies when you have TikTok and social media? Apparently, lots of intelligence was gathered on Russian troop movements based on soldiers and citizens posting on TikTok etc. Intelligence officers even reverse engineered from those posting what specific battalions were involved. Amazing power of social media. Every company needs to be engaging it big time for offensive and defensive purposes.

IMO, social media and the web should continue to make unions generally irrelevant. Employers cannot "take advantage" of workers like Sinclair's jungle — it would be all over the internet and consumers would revolt. Glassdoor provides an open platform to find out what employers are like. Talented employees have leverage in today's labor market. The unionization activities at Starbucks and Amazon are a step backwards. One reason for the unionization push is the deployment of big data management without human touch. Good article on Starbucks' issues which have led Howard Schultz to have to step back in. [starbucks-how-a-progressive-company-lost-its-way](#)

I feel sorry for Bob Chapek — CEO of Disney. Running a company now involves being a politician. He is under lots of criticism for not weighing in on legislation in Florida around elementary schools. So much for focusing on running the business. This legislation also shows the battle of nomenclature to "frame the narrative" — supporters call it the "parental rights in education bill" while opponents call it the "don't say gay bill."

Keep it simple. How does your product or service help the customer? What is the ROI? Too many smart people make things too complicated. Too much obsession on features rather than benefits. Too much talking rather than listening.

16mm people are about to lose their health insurance. During the pandemic, states stopped evaluating Medicaid eligibility on an emergency basis. This is about to end.

Watch the issues around the dollar as the world retreats from globalization and stops buying

Russian oil. The US dollar is the world's reserve currency. From Investopedia: *"Central banks held 59% of their reserves in U.S. dollars during the fourth quarter of 2020, according to the International Monetary Fund (IMF). Many of the reserves are in cash or U.S. bonds, such as U.S. Treasuries."* Saudi Arabia and Russia have historically been paid for their oil in US dollars providing them with lots of the currency and helping support the value of the dollar. With the recent geo-political conflicts, some of those oil trades now being settled in Chinese yuan. US also needs to get its act together on having digital currency. We are going to lose out to China on currency matters if not careful and the cost to finance our relentless deficit spending will drastically increase.

Good primer on cryptocurrency in New York Times: [cryptocurrency-crypto-guide](#)

Is the movement to larger houses hurting our children's development? Driving around our suburb almost every house has an addition since its original construction. The modern movement to larger houses provides members of the family with their own space. Combine this with mobile phones and digital content proliferation and gone are the days of the family sitting together in the family room watching a show agreed to in a democratic/sacrifice process. Now everybody watches exactly what they want in their place. This abundance of convenience and customization is throwing off the pain/pleasure balance in our brains and leading to constantly increasing thresholds of satisfaction to stimulate Dopamine releases. This in turn is creating more addictions (thanks Cate Locke). Family time is almost gone for all practical purposes. Not a lot of sacrifice going on with today's youth. A smaller house also frees up money for travel which is when you still can get some family time. Take your kids to the Grand Canyon and DC rather than having a bigger house.

You have to like how our society focuses on Supreme Court nominations and engages in a public discussion about judicial philosophy, the constitution and the role of the Supreme Court. That said, I bet less than 1% of people can name all nine justices. Give it a try.

Important Trump strategist Stephen Miller attempted to block a subpoena of his phone records because he is still on his parents' plan. Are you kidding me? He was making top level White House decisions and he doesn't pay his own cell phone bill? According to WSJ, 39% of 18-24 year olds still on parents plan. So much for adulthood after college.

Rip Ned Johnson who built Fidelity into the powerhouse it is. A real innovator. From CNN: *"In 1974, he broke the mold by selling mutual funds directly to individual investors instead of through traditional brokers. After the 401(k) was created by Congress in 1978, he introduced a retirement fund management system, which is now a foundational element of millions of Americans' retirement plans. As the stock market began a sustained period of growth in the 1980s, Fidelity was the first companies to supply discount brokerage services to individuals. In 1995, it became the first fund company to create a website."*

Rip Stephen Wilhite who made all of our lives better by inventing GIFs. From NBC: *"In 1987, while at CompuServe, he created the Graphics Interchange Format, or GIF, to compress images*

to make them accessible for early modem speeds. Years later, it became social media's primary method of conveying emotion and memetic communication. The GIF format has been used as a convenient way to show graphs, drawings and simple animations. ..Many over the years debated how GIF is supposed to be pronounced. [In 2013](#), Wilhite settled the debate, declaring that it is pronounced with a soft "g," like the peanut butter brand Jif."

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