

J. Michael Locke

Musings

#173: Musing April 8, 2022

I have previously written about the importance of culture as employers seek to attract and retain top talent post-pandemic. I particularly like the concept of a “coaching culture” as discussed in this article. *“Leaders develop a coaching culture when they use coaching skills to facilitate daily conversations. Engaging in active listening, showing curiosity, asking questions that invite other perspectives, and providing feedback objectively and without judgment are examples of these skills.”* [coaching-culture-why-organisations-need-it-now-more-than-ever/](#)

New applications for federal unemployment benefits fell to a 54 year low last week!

Oscar winner for best picture this year was from Apple streaming - kind off. Turns out Apple didn't create the film nor finance its production. They bought it for \$25mm after seeing it at Sundance. Kind of like Big Pharma where smaller biotech companies create the drug but then one of the big pharmaceutical companies promotes it and sells it (Pfizer didn't create the Covid vaccine, BioNtech did.) So the core skills of the major brands are marketing and distribution while the real brains are small companies you never heard of. Technology redistributed power in the value chain between creators and distributors in music (Chance never signed with a label). It is happening in television (Shonda Rimes vs ABC). Will see if it happens with movies.

Let's see if Howard Schultz can work his magic at Starbucks again. He has stepped back in as CEO. I wouldn't bet against him. He certainly understands that the key to a great customer experience is having engaged and happy employees. Take care of your employees and they will take of your customers. Here is a quote from his speech to employees this week: *“We have to reimagine, most importantly the experience for our partners [employees]. And what does that mean? It's not just wage. It's the environment in the store. It's the joy. It's the sense of community, its fulfillment,”*

Interesting stat: according to WSJ, 70% of US Starbucks orders are to go.

Coming off the NCAA tournament and the surprise run by St. Peter's, we have all experienced the joy of rooting for the underdog. It is really satisfying. However, it is not the best mentality when picking employees, companies, colleges or stocks. Winners win. Some people and organizations are just winners. Tom Brady vs Jay Cutler. The latter was more gifted with quarterback skills but he wasn't a winner — ever — not in college and not in the pros. In investing, *“George Soros pioneered the idea of reflexivity—things that are doing well will probably get better, and things that are doing badly will probably get worse. There are people*

who root for the underdog in the financial markets—these are the people who will buy a stock on its ass and hope for a turnaround. Turnarounds are rare.” (thanks Dave Heyer). [Underdogs](#)

I am always amazed by individuals who have one way “conversations.” To me there is no easier way to judge someone’s capability and whether they are a “winner” as seeing whether they ask you any questions. People who talk and never ask questions will not grow. They are not intellectually curious. Usually, they are somewhat “self-absorbed.” You can learn something from every individual you interact with in life but you need to pull out the knowledge through questions. The smartest person in the room is usually the one not talking.

Great visualization of the migration away from large urban areas to more “beautiful” and rural places during Covid can be found here. [where-counties-are-growing.html](#) (thanks Mike Schodrof). I always like looking at things by county (like election results) vs state. State level information gets dominated by the major cities so Illinois basically is Chicago etc.

Along with migrating to prettier, low cost states, people are moving away from work on Friday afternoons or just Fridays in general. Not sure much work got done Fridays before the pandemic but maybe now it is just out in the open (thanks Jenn Holiday). [four-day-workweek-friday](#)

Interesting stat: 41% of all new vehicles in the first quarter were sold within the first week of sitting on a dealer lot.

Is the SAT structurally racist? Many schools are getting rid of the admissions requirement for a test score, in part, due to concerns about inherent racism in the test. MIT sees it differently and will require a test. From the Atlantic: *“But the income-related disparities we see in SAT scores are not evidence of an unfair test. They are evidence of an unfair society. The test measures differences in academic preparedness, including the ability to write a clear sentence, to understand a complex passage, and to solve a mathematical problem. The SAT doesn’t create inequalities in these academic skills. It reveals them. Throwing the measurement away doesn’t remedy underlying injustices in children’s academic opportunities, any more than throwing a thermometer away changes the weather.... Getting rid of testing just deprives us of a valuable tool for seeing the results of our current policies. Indeed, it is ironic that the coronavirus pandemic accelerated the movement to drop standardized-testing requirements in higher education, because the course of the U.S. pandemic offers a clear lesson: Without tests, the problem is harder to see and harder to solve.”* [mit-admissions-reinstates-sat-act-tests](#)

Good reminder on not just accepting narratives but getting facts. Also how some college campus administrators have political agendas. Ohio Supreme Court upheld \$31mm verdict for local family-owned bakery against Oberlin College which supported a false racist narrative. [oberlin-colleges-loses-appeal-suit-filed-local-bakery](#)

Enough already with masks in airports and on planes. The airline CEOs don’t want them. Most passengers don’t want them. Medical experts say they are of questionable

protection. Thousands gather to watch a basketball game but I witness an autistic kid denied boarding a plane because he had no mask. Enough.

Ever wonder what H.E.R. stands for? For those not into music, there is a very popular young female musician who goes by H.E.R. (she did *America the Beautiful* at the Super Bowl a couple years ago). H.E.R.'s real name is Gabriella Wilson but she goes by the acronym which stands for "Having Everything Revealed" apparently in reference to her songwriting.

RIP awards shows from Hollywood. They just aren't relevant anymore. I bet most folks can't name who won Best Picture. In 1998, 55 million people gathered around the TV to watch *Titanic* win Best Picture. In 2022, 15 million TV viewers watched *Coda* win. "The Slap" is now an adjective, with someone referring to lapse of judgment as a "Will Smithian moment" in conversation with me this week.

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