

J. Michael Locke

Musings

#211: Musing February 11, 2023

AI is finally bringing competition to the internet search market. Google has a 93% share of this market. It is a good example of FTC commissioner Lina Khan's view that antitrust law should not just look at consumer harm but also competitive dynamics. Microsoft's embedding of ChatGPT in its Bing search engine is going to make Bing relevant. Brilliant move by OpenAI CEO to release ChatGPT and develop first mover advantage. My understanding is an improved version is going to be ready in just a couple of months but rather than wait, the CEO made the call to go public and move first. Now Google playing catchup. Great move also by Microsoft CEO to invest in OpenAI and make Bing relevant. Google is suffering from the classic dilemma of being too successful. It has such a large share and compelling economics that it hasn't really innovated. Good article by WSJ tech columnist. [i-tried-microsofts-new-ai-powered-bing-search-will-never-be-the-same](#)

With AI, these tools are going to become answer engines rather than search engines. Google was already deploying techniques to keep you on their site - the panels on the right describing a business or school - rather than having you click off. The big question will be trusting the answers you are given.

Good recommendation from the minister of Boca Grande Methodist Church – don't be an "as soon as" person. This person talks about how s/he will do something "as soon as" something else happens / context changes. Do things now. Don't blame context or others and do it "as soon as" things change.

I like how Scott Galloway describes the anomalies that came from a long period of "free money" through low interest rates: *"Many strange new market phenomena emerged as a result of this new normal: Crypto, SPACs, billionaires flying to "space," tech workers filming TikToks at their company's kombucha bar, pet bereavement leave, car companies IPOing on zero revenue, CNBC platforming carnival barkers, VCs doing zero diligence before investing hundreds of millions of dollars in Adam Neumann (again), unprofitable tech stocks quintupling, 50-person Diversity, Equity & Inclusion departments, 30% headcount increases, Cathie Wood."*

Don't be a self promoter in the workplace. There seems to be a growing trend of professionals who comment / brag / highlight how good they are. Give me the humble hard worker any day.

Our discourse on compensation typically revolves only around annual salary. There are tremendous amounts of "compensation" in benefits and we really need to talk about "total compensation." The 10 weeks that a teacher gets off in the summer should be part of the overall compensation level discussion. Healthcare benefits are very expensive for a company to provide and plans which have low deductibles / co-pays put money in employees' pockets. 401(k) matches are straight company donations to employee retirement funds (let alone a pension program.) Forward thinking companies pull all of this together and try to provide employees with visibility on total compensation and not just salary.

I have written about the shortage of physicians caused by the overly restricted supply of medical schools. One way the “system” is adapting is to expand the “scope of practice” for nurse practitioners and physician assistants. Some states like California and New York are eliminating the need for physician oversight. The most cost efficient model is for all healthcare professionals to practice at the top of their scope of practice (we shouldn’t pay an RN to change a bed pan which could be done by a CNA etc.)

Give it to the young people to figure out how to drink a lot and not be hung over. Introducing the “Borg” which is an acronym for Blackout Rage Gallon, is made with half water, half vodka, a caffeinated flavor enhancer and an electrolyte powdered garnish. *“Videos touting the new way to get soused continue to flood TikTok — the hashtag [#Borg](#) has now garnered 65 million views.”* [the-borg-or-blackout-rage-gallon-transforms-college-drinking/](#) Thanks Jennifer Walsh.

Heard good advice from some commentator on NPR — “it is great to go to the funeral but go back six months later and visit.”

Enjoy the Super Bowl. \$7mm for a 30 second ad. I like the move to release the commercials early. [super-bowl-2023-commercials](#) Good strategy by Molson Coors which is taking “prop” bets on its commercial through DraftKings (what kind of dog will appear etc.) to drive attention. [molson-coors-ad-with-draftkings-for-contest-predicting-super-bowl-ad-content](#). I am rooting for KC as I am not a big fan of the city of Philadelphia or its teams. Also, taking the over on the prop bet on how long Chris Stapleton will take to sing the national anthem — 1 minute 59 seconds.

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