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Musings

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Costco is such a retailing force that its house brand, Kirkland, does more sales than Nike at \$52bn. Remember when the “generic” aisle in the grocery store was to be avoided. Not sure who was the innovator but brilliant to create store-owned brands.

The UAW continues to hammer at CEO compensation to justify their 40% compensation increase demand. Savvy move as the excess of the elite is part of the Trump phenomenon. From CNN: *“Since 1978, the CEO compensation among America’s 300 biggest companies has gone up 1,460%, while the typical worker’s pay grew by just 18% (both adjusted for inflation), according to the Economic Policy Institute, a progressive think tank.”* A big part of the CEO increase is the move to stock-based compensation but that has been real money through the bull markets of the last couple decades.

Most people are “too believing” when interviewing. They take the candidate’s answer on face value whereas they should be more cynical. Job candidates are spinning to the point of being misleading. It is simply the nature of the beast. For example, no candidate every says they got fired. They say they left because..... I encourage you to ask the direct follow-up question. Assume they are “shading the truth” and do hard reference checks. Don’t just check the names they provide (those will be pre-screened to be positive) but rather find a way to check on him/her back channel. LinkedIn is great for this.

Some good advice from Steve Jobs as he lay terminally ill from pancreatic cancer:

“Five facts that cannot be denied:

- 1. Don't educate your children to be rich. Educate them to be happy. - So when they grow up they will know the value of things and not their price.*
- 2. Eat your food as a medicine, otherwise you will have to eat your medicine as food.*
- 3. The one who loves you will never leave you, even if he has 100 reasons to give up. He will always find one reason to hold on.*
- 4. There is a big difference between being a human and being.*
- 5. If you want to go fast - go alone! But if you want to go far - go together.”*

Some similar comments on “emotional wealth” from Rishad Tobaccowala: *“Most long term studies have tended to co-relate happiness and contentment with human relationships and a sense of belonging. At the time of this writing the richest person in the world clearly does not have “a failure to launch” but appears to have “a failure to connect” and amidst all the fame and fortune seems deeply impoverished on what makes one human. A sense of empathy, erring in the direction of kindness and an ability to laugh at oneself often helps one connect.”*

And another take on being human from Christ Church in Fort Worth, Texas (where membership is up

18% and they are having to add an evening service). Christians should manage conflict by: 1) Pursuing a face to face conversation; 2) Listening to the other person perspective; and 3) Considering what you can do for unity.

I am really torn on the whole dress code debate. Many are outraged by decision to eliminate the requirement that US Senators wear a suit and tie in the chamber (done mostly for the Carhart Senator with the great stache.) I think one behaves differently when “dressed up.” As I have written before, how you do something is how you do everything. If someone is dressed casually with flip-flops and a hoodie, do you expect them to be punctual, detailed and organized? That said, I don’t miss wearing a tie and dress shoes. So I am a “business casual” guy. Collared shirts. No jeans or flip flops.

Peggy Noonan wrote strongly against the dress code move in a good article. *“We are in a crisis of political comportment. We are witnessing the rise of the classless. Our politicians are becoming degenerate. This has been happening for a while but gets worse as the country coarsens. We are defining deviancy ever downward....[making senators dress up] reflects an inner modesty. You’d like to be in sneaks and shorts but you admit that what you’d like isn’t the most important thing. It shows that thoughts of your own comfort aren’t No. 1 in your hierarchy of concerns. Also, you know you’re only one of 100, and as 1% of the whole you wouldn’t insist on officially lowering standards for the other 99.”* [the-senators-shorts-and-americas-decline](#)

Deion Sanders cares about how he dresses. As I wrote last week, Deion Sanders bringing some good leadership to the University of Colorado Football program. He has a sign in the office that says “If you look good, you feel good. If you feel good, you play good. If you play good, they pay good.” His son is certainly following the advice. QB Shedeur Sanders is reportedly going to make \$5.1mm this year from his NIL (name, image, likeness) deals. That is more than a lot of pro quarterbacks. I don’t like how the NIL ruling allowing college athletes to be paid has basically made it pro sports. Many college athletes are no longer even seeking to get a degree.

Great quote from Bear Grylls *“When I first joined the military, a sergeant major told me: ‘If you’re less than five minutes early, you’re late.’ I’ve never forgotten those words and have always tried to make it a mantra when filming or working. I really notice it too in others, on expeditions for example. It speaks to diligence and dedication.”*

Our society operates too much on the “segmented life approach” where you spend your first 1/3 learning, then you work for a 1/3 and then you retire for 1/3. We can’t afford a system of people retiring 65 and then living another 20 years. We need those workers and their wisdom in the workplace and the taxpayers can’t afford the public pension costs. Instead, we need to move to an “integrated life approach” where you continue learning while working and then can work some amount when “retired.” While people speak of the average US life expectancy for a male of 74 years old, if someone is alive at 65, they are expected to live to 82. Workplaces need to alter their “full time” or “nothing” approach.

The fact that marijuana is still classified as a Schedule 1 narcotic in our federal system is crazy. Let’s put it in perspective: other schedule 1 (the most dangerous) drugs are heroin, LSD and Meth. Meanwhile, cocaine is schedule II and Ketamine is schedule III. This scheduling of marijuana and federal criminalization makes it so the cannabis industry cannot use normal commercial banks nor go public in US equity markets. This is crazy.