

Jerry:

Hey Yancey... it, I got to tell you, it is more than just a delight to have you on. Um, I feel like, uh, I'm getting to see a brother. So, welcome Yancey Strickler to the show. Thanks for coming on.

Yancey S.:

Uh, thank you so much, Jerry. I appreciate it. So good to see you.

[00:00:30]

Jerry:

You too. You too. And, uh, we'll acknowledge that we've known each other for, God, a long time, maybe six, seven years.

Yancey S.:

Something like that, yeah. Longer even.

Jerry:

Longer even. And uh, we've both been through a lot of twists and turns, but, but here we are today. Um, and we're talking about your new book and I, uh, I will confess to feeling a little bit like a proud uncle-

Yancey S.:

(laughs)

Jerry:

... or a proud brother.

Yancey S.:

Yeah.

[00:01:00]

Jerry:

Uh, I'm super excited about the, the, about the book and, um, but uh, you know, maybe be, before I even begin, uh, with where, where I had been sitting there taking this, I want to say that I've been really looking forward to this conversation. I had the privilege and honor of reading an early draft of the book. And the book to be clear, it's called, This Could Be Our Future. And importantly, A Manifesto for a More Generous World. I'm gonna say that again. A Manifesto for a More Generous World. Because the truth is I was deeply moved by this book.

[00:01:30]

Yancey S.:

Hmm.

Jerry:

Not only for the intellectual arguments in it, which are as you know, for Yancey, well thought out and well articulated, but because it's actually, uh, a clarion call for optimism-

Yancey S.:

Hmm.

Jerry:

... in a world that, that sorely needs it. So, so...

[00:02:00]

Yancey S.:

Yeah. Well, you know, you, (laughs) you can imagine the anxiety I feel being a person releasing a book with the word manifesto on its title in 2019. Um, but yeah, I don't know how else to say what it is. You know, it's not, it's not-

Jerry: What, what so, what-

Yancey S.: Not that I wanted to go for that word, but it's like-

Jerry: What, what, w- w- what's, what's the word? You're afraid of being accused of being a communist?

Yancey S.: Yeah. Well, it just, it just seems, it's just so bold (laughs).

Jerry: Ooh.

[00:02:30]

Yancey S.: It's just, it's a, it's a word that is unafraid. Right? And, and this, it's an argument that's unafraid and it's an argument that is true. And, and, and, but I found, but you know, my-

Jerry: Yeah.

Yancey S.: ... me as a person and the argument itself are, are separate beings.

Jerry: Hmm.

Yancey S.: And, and so, yeah, manifesto is a word that I'm, you know, it's like a, it's like a jacket that's still getting tailored to, to me or something like that. But, um, but
[00:03:00] yeah, the book is, I mean, I, I, I started working on this because I, I, I wanted to be able to think optimistically about the future and, and I-

Jerry: Yeah.

Yancey S.: ... and I tried to imagine if the greatest obstacle to humanity is like a lack of knowledge. What, what new knowledge could we possess that could meaningfully and positively affect our direction?

Jerry: Hmm.

Yancey S.: And thinking about that, reading brilliant people, uh, exploring that ultimately led to this.

Jerry: Hmm.

[00:03:30]

Yancey S.: Um, and, but, you know, the goal from the beginning was not, was not a, you know, manifesto in all capital letters, but the truth, I don't know, just a lot of truths seemed to reveal themselves in this process and just, and just, and just come. And it's continued to happen.

Jerry: Wow. Well, uh, you know, as a fellow author, which is a kinda cool thing to say.

Yancey S.: Yeah. There's capital F and capital A when you say fellow author.

Jerry: Yeah (laughs).

Yancey S.: It's how I hear. (laughs) Yeah.

[00:04:00]

Jerry: What, what I will tell you is I really resonate with your line, that truths revealed themselves as you were writing.

Yancey S.: Yeah.

Jerry: But, but I want to dive in on the, on the thesis of the book and, and um, you know, uh, I wanna, I'm gonna take a moment and um, in a sense reference back to what I think is one of the ways in which you articulate the core thesis of the book and um, um, because it's Jerry, because it's Yancey and we know each other, I'm also gonna reference the fact that, uh, uh, you grew up in a place called Clover Hollow, Clover Hollow, Virginia. And um, uh, I have a feeling, and I wonder if you'll resonate with this when we talk about it, that Clover Hollow, uh, is embedded in some of that basic idea, some of the, the core idea. So I, I'm just gonna grab a couple of different pieces as, as folks will know from the introduction and, and things, um, um, you were, um, an, uh, early, uh, in the establishment of Kickstarter, and eventually you were CEO of Kickstarter.

[00:04:30]

[00:05:00]

Yancey S.: Mm-hmm (affirmative).

Jerry: That's how we actually got to know each other. And there's, um, there's a little section in the book that I'm gonna read back to you, um, that I think in some ways, uh, helps define the idea. And so you're writing about Kickstarter and you say, unlike Silicon Valley companies burning through piles of cash, we stayed small and lived within our means. Kickstarter began operating profitably in its 14th month in business. And a bit more than 100 people work out of Kickstarter's office, an old pencil factory in Brooklyn that the company bought years ago. Kickstarter doesn't even have a landlord." And I'll jump ahead. "I remember meetings with potential investors, creators, and others, we, who we hoped would connect with the idea. Many people did, others rejected it outright.

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[00:06:00]

[00:06:30] "Nobody is going to give a stranger money," they would say, "The world doesn't work that way." These people would tell us to make Kickstarter more like an investment, "Give me financial upside in projects. That's how the real world operates. The real world works." And then you're write, that's exactly the world I wanted to change. I wanted to break free of the universe where an idea had to justify its existence based on how much money it would make somebody else. How limiting? This disregard for how the real world works lets us think a step beyond how things are, were. It gives us a wider spectrum of what could be possible. The status quo's view of what's possible was too limited. It often is."

Yancey S.: Yeah.

Jerry: So, am I right in reading Clover Hollow in that?

[00:07:30]
Yancey S.: Well, I mean, I think, I mean, Clo, Clover Hollow is a, it's a, I, I mean it's a tiny place in the Appalachian Mountains in Southwest Virginia. You know, there's probably a hundred houses in Clover Hollow. Um, you know, I, I grew up there. I didn't feel like I belonged there. And also I think by being from there, I've kinda felt like I haven't belonged anywhere else I've ever been in.

Jerry: Mm-hmm (affirmative).

Yancey S.: So, you know, I've always, I've learned to be comfortable with that outsider stance and, um, and that, that has tormented me for a lot of my life (laughs).
[00:08:00]

Jerry: Mm-hmm (affirmative).

Yancey S.: Um, but I think, yeah, it's also let me question the dominant belief systems around me and it's often pushed me to go a different direction than how others were going.

Jerry: Hmm.

Yancey S.: And the, the idea, you know, kind of the core idea of the book is that we've come to believe that financial value, money is the only rational value that exists in the world. And then any, all non-financial values are kind of emotional or irrational or just like not really worth thinking about. They're just not as important. And the state of the world shows us how wrong that is. And, um, you know, I, I grew up without money. I never expected to have money in my life. That's never been a motivation for me. It's like to my detriment how little I've cared about money in my life. Um, and I just, I, you know, I come from a place where the, it just isn't there and it's just not a part of how anybody thinks about anything.
[00:08:30]

[00:09:00] You know, it's just, it's, it's a quite, you know, there's, there's just not, it's not an economic hub by, by any stretch. Um, but it's richer in so many other ways and-

Jerry: In what ways?

Yancey S.: Well, I mean, in ways that, in ways that, this will sound trite, but in ways that you know each other, in ways that people look out for each other and in ways that people commune in church and, you know, people still go to the County Fair at the rec center every year. You know, there's just, there's things like that, um, that are, are easier to have when there aren't huge amounts of money becoming, uh, you know, just completely changing how these communities work. I mean, it's sad, the area I'm from, I mean, after I graduated high school, a giant Walmart moved in and, uh, there's not a lot of small business. A lot of the things that, um, you know, I may be thinking about with my childhood are, are gone.

[00:09:30]

Jerry: Hmm.

Yancey S.: You know, they're, they're also some of the, some of the things that have disappeared. So I'm also looking to a past that might not entirely exist. Um, but you know, I, I feel like in my life I've, I've witnessed the growth of financial thinking and I've witnessed it change the place where I came from. I witnessed it change my neighborhood in New York. And you know, that, that has been painful to see, um, 'cause it's not my value system at all. And, and, and also when you get to see these transactions happen, it just gives you such a great insight 'cause you get to see the before and the after. And for a lot of things, we only experienced the after. Like for someone growing up after the iPhone exists, they're like, why, why do you, why do you imagine before there were smartphones? There just have always been smart phones. It's just an irrelevant conversation.

[00:10:30]

But there are those, yeah, there're those periods of transition and I, and so I can see what's been lost. And, and I can see, I can see the cost of what we've gained. Um, and yeah, and so I, and I think that does come from not being a, not being part of the elite, not, not, not going to the best private schools, not, not ever participating or really benefiting the system. Always seeing it as something other than me, something I'm not a part of and would never be a part of.

[00:11:00]

Jerry: Hmm.

Yancey S.: Um, and so I feel like that lets me, that lets me view it, you know, with a little bit more clarity, uh, than someone else might. Certainly, uh, maybe the most I can say it's just a different perspective than someone else.

Jerry: You know, before we officially started recording, I was saying once again about the book that uh, I feel like it's a clarion call for optimism and I, and I said that, um, in this shit storm that is the world today, and boy, does it feel like a shit storm. Um, it

[00:11:30]

feels like we need this message more than before. But as I hear you speak about this message about the world that could be possible, right?

Yancey S.: Mm-hmm (affirmative).

Jerry: And I'm going to recall the title, This Could Be Our Future.

Yancey S.: Hmm.

Jerry: You don't say, this is our future.

Yancey S.: Mm-mm (negative).

[00:12:00]

Jerry: You, there's an implicit message in here, which is if we choose it-

Yancey S.: Mm-hmm (affirmative).

Jerry: ... this could be our future.

Yancey S.: Mm-hmm (affirmative).

Jerry: And what I'm, what I'm sensing, Yancey, is both a grief, if you will, for what has been lost turned into kind of a sacred wish for what could be possible in the future.

Yancey S.: Yeah.

Jerry: Does that feel...

Yancey S.: Yeah, I mean, I feel like I, I, there's a part of me that condemn, that we, I, I want to
[00:12:30] morally condemn some in, some traits we have as people, but I also know that, you know, those traits also work for us in positive ways. And there, there are things that have diminished that I want to go back, but I, I'm realistic about these things. I, I try to be.

Jerry: [inaudible 00:12:40].

Yancey S.: Um, and, and certainly in a, in a world, in a world without an imminent climate crisis, I would be significantly more optimistic.

Jerry: Hmm.

Yancey S.: You know, if we had, if we had 80 years of smooth sailing, of large scale
[00:13:00] infrastructure around us, like I would be, I would say to you, you can, you know, like, I guarantee you we can get to this place. Um, now it could be that the climate

crisis will force our hand and make us evolve faster and that can work out for us. But that, that is something that just weighs on me personally, um, quite a bit. Um, but, but yeah, I mean, I, you know, the, I, I argue that we've come to believe that financial value is the only value worth growing and that every decision has its in, has in its basis, uh, that we choose whichever option makes the most money and that this is the hidden default that makes the world go.

[00:13:30]

Um, but the book argues that there are, that the world of rational value did not end with the creation of money, with the creation of financial value. And that the future is in learning to define and to create universal metrics and agreed upon ways of acting um, in regards to the climate, in regards to how we treat each other and sort of the community connection, how workers are treated, the amount of equity we have in our, um, in our societies and organizations. These are all things that are rational goals that are worthy of the same energy we've used to try to grow GDP-

[00:14:00]

Jerry: Uh.

Yancey S.: ... we should use to grow these other things. And it's very possible. And that there are great examples of this already happening.

Jerry: Hmm.

Yancey S.: Um, a really, a really fun example I love is that, um, Adele, the pop singer, Adele, in 2014, she was going out on tour. And when Adele goes on tour, she has a problem that maybe you have Jerry, I don't have it (laughs).

Jerry: (laughs).

[00:14:30]

Yancey S.: I don't have it. And I get scalped for hundreds and thousands of dollars more. And, uh-

Jerry: I don't have that problem, trust me.

Yancey S.: Give it time. Give it time. And then Adele, uh, and, and so Adele was playing shows for rich fans or for fans who were spending more money than they probably should to see her play. And she, she wasn't comfortable with this. And so she ended up finding, uh, a startup based in the UK that had made an algorithm that would detect how loyal someone was as a fan to an artist. And she used this algorithm to pre-qualify or to invite people to buy tickets in all these markets, not putting any restrictions on shows, but finding a way to optimize for fairness and the communal experience of who was there, uh, and seeing her play. She made less money as a result of this, but fans also paid less money. They saved millions of dollars in what they would have paid to scalpers.

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[00:15:30] And so this is an example of Adele and her fans working beyond the financial market, creating a new sort of market, a market around fairness, another value that is being optimized for Adele so as to play her show, her fans are now money. Like there, there's just, there are ways that uh, there are new tools, new ways of thinking that make this possible. In the past this would have been very difficult in a pre-internet, pre-algorithmic age. Like, you couldn't do this kind of thing. Um-

Jerry:
[00:16:00] But I, I, I wanna stay with this example 'cause I think that this is, this is powerful because what I'm sensing is that implicit in what could be our future is a bringing forward of what was lost in the past-

Yancey S.: Yeah.

Jerry: ... but making it appropriate for the future.

Yancey S.: Yeah.

Jerry: And, and, and let, and let me see if I've got this right. So you, you talked about Adele and her team optimizing, using the algorithm to optimize for fairness. And because it's Jerry and I'm a gushy-wushy guy and a guy, I had her optimizing for love.

Yancey S.: Sure.

[00:16:30] Jerry: Her love of the fans and the fans love of her. Because what is fandom?

Yancey S.: Yeah.

Jerry: Right? It's, it's, and, and I'm imagining some 16 year old kid, um, seeing his or herself in that person called Adele and seeing their own possibility there. And so to go back to Clover Hollow as a concept-

Yancey S.: Mm-hmm (affirmative).

Jerry:
[00:17:00] ... not even as a place anymore, but as a concept of a world in which you may have struggled with, say, you know, the community values that you were in, but you kinda knew like the, you know, my version of Clover Hollow was John's grocery store around the corner from our house in 26th Street-

Yancey S.: Hmm.

Jerry: ... where John and his wife would total up our groceries literally with a pencil on a brown paper bag. And I would walk in at eight years old and I would, I, I, and John

would just already be packing the grocery sack with stuff he knew my mother wanted me to pick up.

Yancey S.: Yeah.

[00:17:30]

Jerry: And I wasn't cognizant of the time, uh, of it at the time, but I knew that if we couldn't pay our bill, I was still walking out with groceries.

Yancey S.: Mm-hmm (affirmative).

Jerry: And there is a world that, that, that, that world does exist still in small pockets. But that to me is one of the thing that gets lost, you know-

Yancey S.: Yeah.

Jerry: ... w- when Walmart rolls into town.

Yancey S.: Well, yeah, like the, you know, the, may, maybe the, maybe the mac, the
[00:18:00] macroeconomic world would say that money is measuring love now, right? Like mark, markets with these perfect measuring systems.

Jerry: Hmm.

Yancey S.: And that's sort of the implicit belief now is that if like financial values translated to everything else, so it's just the easiest shorthand and it, it generally works out anyway. But this works, this ends up in a weird, you know, like the, the measured surpass the unmeasured, right?

Jerry: Hmm.

Yancey S.: Like we figured how to measure that thing, so that became what we focused on. But you end up in this crazy world where that means richer p, you know, more
[00:18:30] wealthy people have more love, have more value, like their-

Jerry: Or more health.

Yancey S.: Yeah. They're-

Jerry: Or more good nutritious food, or-

Yancey S.: And that what they believe and care about matters more because it's, it's expressed through money, which is the only way anything is expressed or cared for. And it just, it just keeps continuing this cycle. I mean, I, uh, when early in Kickstarter, um, you know, we would talk to, we would talk to people about our desire to never sell

[00:19:00] the company and never try to go public. Like, we didn't view Kickstarter as a personal lottery ticket and just because we, we, we had moral issues with that and didn't feel like that's right. Like you shouldn't, you shouldn't make something great and then use it to extract yourself from the rest of society. Like, you know, we're, we're all in this together.

And um, and people would say, well, isn't the right thing to like cash out and then give all that money away to charity and like do it that way? And, you know, my feeling was just always, well, that's just reinforcing this same system that requires the need for charity in the first place.

Jerry: Hmm.

[00:19:30]

Yancey S.: The believe that the maximization of financial value is the only right outcome and, and it just has all these, has all these secondary effects. So I, the, it's like this, this invisible shorthand, this hidden default that we've made that's just really contorted our world. And so the answer, I don't think the answer is, um, moral condemnations or saying let's all like hug each other more. You know, I think we have to work in the, in the language of the modern world, which is that we've learned that measuring things to find the things rationally is incredibly useful 'cause it allows those things to happen universally. It allows large scale collaboration to happen. Um, if you want a lot of organizations to change how they behave, you have to like think at a different level of scale.

[00:20:00]

So I, I'm trying to think about what makes the modern world so successful because look at how amazing humans have been at growing wealth. I mean, it's incredible.

Jerry: Hmm.

Yancey S.: It's incredible. Like truly I look at it with some sense of awe and just think, well, imagine, imagine what we're capable of once we get a little bit smarter.

Jerry: Well-

[00:20:30]

Yancey S.: Once, once we learn to apply these ideas a little, just slightly more broadly.

Jerry: Yeah.

Yancey S.: And we're, and we're already like nibbling at it right now.

Jerry: Yeah. And, and you know, there's, there's a lot of literature focused on perhaps the dehumanizing effect of say, the modern Amazon Distribution Center

Yancey S.: Mm-hmm (affirmative).

Jerry:
[00:21:00] And to your point, it is a marvel of logistical thinking. And, and, um, and so I think the answer to the question I'm gonna put to you may lie in something along those lines, but, but that's my interpretation of what you've written. I'd rather hear it from you. So why, why are we not talking about this book as if it's an argument for socialism?

Yancey S.:
[00:21:30] It, you know, um, that could be, I mean, you know, the relevance of this message to a European audience, I, I'm, I'm gonna be interested to see, because I think in a lot of ways they're already there. Um, where there is an understanding that the growth of capital, economic capital is important in a nation just alongside, you know, five other things that are just as important.

Jerry: Hmm.

Yancey S.:
[00:22:00] Like, I think that's ultimately the way to think about a society. Um, you know, I, you know, I'm, I'm telling this story the way that I learned it, the way I learned it by looking at the world around me, um, by trying to get more understanding of the world around me that I'm observing by then like reading more and going deeper.
[00:22:30] And so I'm not a, I'm not an economist. I'm not a political theorist, you know, so I don't have the bona fides I feel like to make that kind of argument. Um, but I can make an argument based on being a business leader who's seen a lot of interesting things, who's been, you know, came up at a, at a moment of this new level of wealth being created and of like the internet era, you know, not like being a part of that but not participating in it, um, I think gives me an interesting perspective.

And you know, and then the, the solution that I, that I create, um, 'cause the book is not just about problems. The first half is about what's wrong. The second half is about where to go. And, and I, I introduced an idea I call bentoism-

Jerry: Mm-hmm (affirmative).

Yancey S.: ... which is, uh, a redefinition of our rational self-interest.

Jerry: All right, so you're gonna have to explain bentoism.

[00:23:00]
Yancey S.: Yeah. Yeah. So bentoism... So when I think about how we think of self-interest today, I picture a hockey stick graph.

Jerry: Hmm.

Yancey S.: This is a graph where whatever it is you're measuring is going up so fast. It goes up into the right, it's like a, like a business phallic crucifix-

Jerry: (laughs)

Yancey S.: [crosstalk 00:23:15] perfect icon (laughs). I'll just-

Jerry: And it, and, and the arrow, and, and that top of the hockey stick is an arrow-

Yancey S.: Yes.

Jerry: ... indicating that it goes like that forever.

Yancey S.: It goes like that forever. And this is, you know, in a board meeting, this is all you
[00:23:30] want are hockey stick graphs. And I, I was sitting in my office one day drawing, drawing one (laughs) just 'cause that's what you do, you're just wish, wish casting.

Jerry: Hmm.

Yancey S.: Uh, but um, I just had this, I just had this thought of like, what happens if I extend
the axis of the hockey stick graph? What happens if I make the Y axis which
measures sales or whatever it is you're growing, if I make that go up even higher?
And what happens if I make the X axis not just measure now, but go into the
[00:24:00] future? And suddenly the hockey stick is just like this tiny little arrow in this giant
graph of, of darkness and mystery. What all is happening here?

Jerry: Hmm.

Yancey S.: Because the, the X axis, X axis of time in a hockey stick graph goes from now into
the future and that future is indefinite.

Jerry: Hmm.

Yancey S.: And the self-interest that's growing isn't just about me, which is how we tend to
think of self-interest. But as self-interest grows, it, it creates more responsibility and
impacts others. It goes to an us.

Jerry: Hmm.

Yancey S.: Like, I, I say this as someone who is a co-founder of a company and saw what
happens as you go from three people to 150 people like you're-value

[00:24:30]

Jerry: Right.

Yancey S.: ... me becomes very unimportant.

Jerry: Right.

Yancey S.: It becomes about us. So um, I call it bentoism because it's like a bento box. You have four boxes, there's the now me of your, of your rational self-interest. This is where the hockey stick graph lives. There's also the future me of your self-interest, which is thinking about the person that you wanna be, living true to your values, being, being the kind of guy or, or girl that people say you are.

Jerry: Hmm.

[00:25:00]

Yancey S.: Um, that's the bottom right of the bento. The top left of the bento is now us. Thinking about the people that rely on us, the people that are impacted by our decisions. These are, these can be employees. These are your family, these are your friends, your neighbors. And finally the top right bento box is future us.

Jerry: Hmm.

Yancey S.: Thinking not just of people now, but of the next generation, the children, uh, uh, the next generation that's coming. And so in this bento of four boxes, now me, future me, now us, future us, I argue that all of these spaces are in our rational self-interest. All of these spaces affect the life we live and we affect all of these spaces with our choices.

[00:25:30]

Jerry: Simultaneously despite time.

Yancey S.: Yeah. Simultaneously. However, today we believe, we can only see now me, we struggle to see any space beyond that. And the reason why we have problems of loneliness or disconnection is because we're not thinking about us. We don't, we can't perceive of that space. And the reason why we struggle with climate change and problems of the future is 'cause we, we have, we've had, we have such a difficult time in the West thinking beyond now. So the idea of bentoism is, it's like a new muscle memory of showing where our decisions truly, uh, are affecting things. And, um, and I, and it's a, it's a model for making decisions. It's, it's a model for setting the values and directions of an organization.

[00:26:00]

I even think it's a model for finding new values to grow and to collaborate, to work on. And so I show how like Patagonia's commitment to the environment or Chick-fil-A staying closed on Sundays, how we can map those decisions out on a bento to show that they are rational choices, that they are balancing with financial value and all the other considerations they have. So, you know, my, my theory is that our, the whole basis of our world is just on a very limited notion of self-interest. All, all decisions get justified based on that limited notion of self-interest. That the only thing that's rational is what I want and need right now. Um, and, and trying to expand that mind space.

[00:26:30]

[00:27:00] And, um, so yeah. So I, you know, I, I, I, I created a, you know, uh, a whole universe there. Um, 'cause that's, this is what made sense to me. And like the, the way this came to me was a very natural sort of inspiration. And, and my bento, my bento has literally become a way that I make day-to-day choices [crosstalk 00:27:20].

Jerry: Well, I, I, I think I can, I can make a connection to what we were just reading-

Yancey S.: Hmm.

[00:27:30]

Jerry: ... or what I just read aloud. And so I'm gonna read it again. "I remember meetings with potential investors, creators and others who hope we would, who, who we hoped would connect with the idea. Many people did, others rejected it outright. "Nobody's going to give a stranger money," they would say, "The world doesn't work that way." And I think what I'm hearing you say is that the reason people perceive that this is the way the world works is that they're stuck in the now me.

Yancey S.: Yeah.

[00:28:00]

Jerry: And they can even, even a potential investor who's not, who's one step removed from the transactions you're talking about-

Yancey S.: Yeah.

Jerry: ... cannot perceive that, um, me giving a stranger money is about me participating in the future me-

Yancey S.: Mm-hmm (affirmative). Hmm.

Jerry: ... or the future us.

Yancey S.: Mm-hmm (affirmative).

Jerry: Am I getting that right?

Yancey S.: Yeah, absolutely. Absolutely. And so the, the spectrum of, of valid decisions gets limited by this very, by this very specific way of thinking. And it's not everywhere.

[00:28:30] It's, it's, and especially an American thing. Um, um, but it is, it is pervasive. And, and-

Jerry: So. So-

Yancey S.: And it's, it's, yeah, it's a struggle.

Jerry: I, I, I wanna, I wanna call in if you will, the, the voices I'm hearing, which are CEOs who might be listening to this-

Yancey S.: Yeah.

Jerry: ... who leave aside for a moment entrepreneurs who might say, "Well, I'd love for that to be true, but the real world says..."

Yancey S.: Yeah.

Jerry: And you've been a CEO.

Yancey S.: Yeah.

[00:29:00]

Jerry: You've actually had to manage to a P and L.

Yancey S.: Yeah.

Jerry: You've actually had to make sure, 'cause the, 'cause, you know, having been in, in Brooklyn, I know your electric utility was Con Ed.

Yancey S.: Yeah.

Jerry: Con Ed doesn't really care about the now future-

Yancey S.: No.

Jerry: ... or the future us.

Yancey S.: Yeah.

Jerry: Right? So, uh, uh, translate this into, I get the bento box becomes a mechanism for you as a, as an individual, but translate it into a mechanism for you as CEO.

[00:29:30]

Yancey S.: Yeah. I mean, well, it's about maintaining self-coherence.

Jerry: Hmm.

[00:30:00]

Yancey S.: Um, the, you know, being a CEO, it's a, it's, it's constant stream of now me problems coming to your desk. Hey, here's, you know, we lost this, here's the new problem happening. The, that's, that's always there. Like we have, we have no problems seeing now, me as a CEO.

Jerry: Mm-hmm (affirmative).

Yancey S.: The mystery is, where's the destination?

Jerry: Hmm.

Yancey S.: The mystery is, what's the right way to do this? The mystery is, is what are the values that are most important to like have, be alive in the execution of this. And so
[00:30:30] my experience as CEO is, it was, uh, uh, was just years of constant uncertainty-

Jerry: Hmm.

Yancey S.: ... and struggling to maintain self-coherence in the face of that and struggling to not be overly reactive to whatever's happening right this second.

Jerry: Hmm.

Yancey S.: And, and, and just having to hold those multiple views simultaneously.

Jerry: Hmm.

Yancey S.: And, and I, I found that to be extremely, extremely challenging. I, I, I learned to get
[00:31:00] better at it. Um, but to me like the ben, the bento, this whole idea is about, it's about finding your way and, and having self-coherence. And, and-

Jerry: So, you've used that term before. Describe self-coherence.

Yancey S.: Yeah. It means making decisions in line with who you actually are.

Jerry: Hmm.

Yancey S.: And I, I think that's true of an organization or as a person. You know, what, what, what, what bothers us with a company, what, you know, what bothers us is when a company seems to do something that is out of its character, that doesn't, that
[00:31:30] doesn't live up to what we think is true of it.

Jerry: I'm gonna, I'm gonna dive deep on that. I have often talked about the struggles of the entrepreneurial journey.

Yancey S.: I know.

Jerry: Arguably, that's what this, the core of this podcast is about. And oftentimes what I will advise a client is that when the inner parts of who we are don't map to the outer actions that we're taking, not only does it create, um, uh, anxiety, but it can

[00:32:00] lead to a massive depression. And what I'm hearing is, to, and, and I think within the organizational structure, massive distrust.

Yancey S.: Yeah.

Jerry: And what I'm hearing too from you is that in the lived experience of having been a CEO, of having been an entrepreneur on that journey, you felt what you're describing as a lack of self-coherence.

Yancey S.: Yeah.

Jerry: As actually inhibiting if you will, some of the decisions that you were making.

[00:32:30]

Yancey S.: Yeah. Far, a far bigger problem to me than, than, bigger challenge than anything else is ma, is maintaining that self-coherence, like making choices that are, that are truly in line with the nature of like what you should be doing because if the future is unknown, but like the character you, you carry into the future will shape it, it define, it also sort of defines your past at the same time.

Jerry: I think that this is an important, uh-

Yancey S.: Yeah.

Jerry: ... point that you're making here because a lot of times, you know, like my job is to ask challenging questions. That's really essentially what my job is. And one of the most challenging questions I find that I ask, whether it's in public gatherings or even on a show like this is what kind of company do you want to work for? And I say that purposefully regardless of the amount of power or leadership position that the person is in. Because I often argue that the company that you are working for is created every day by your actions.

Yancey S.: Hmm.

[00:33:30]

Jerry: And what you're adding to that is that when there isn't self-coherence, you will necessarily find yourself working in an incoherent structure where there's misalignment between your values and the actions that you're taking.

Yancey S.: Yes. And it's, and it's, and you can get there quite innocently, (laughs) you know, it's like it's not-

Jerry: By solving for the, for the now me.

Yancey S.: For now. Yes.

Jerry: Yes.

[00:34:00]

Yancey S.: So like, you know, because our now me needs our, like we can have multiple rational, valid reasons why we should do opposite things.

Jerry: Mm-hmm (affirmative).

Yancey S.: And like a perfect example, and, and, and I think the bento lets us see kind of under a microscope what those are. So an example I love is thinking about a smoker who's, who's thinking about quitting smoking. So you, imagine a bent, a smoker asks their bento, "Should I quit smoking?" When you ask your bento a question, you ask each perspective like, do they say yes or no? Check mark yes.

Jerry: Hmm.

Yancey S.: [00:34:30] So if you, if a smoker asks their now us, "Should I quit smoking?" Well, they think about their family. Of course, I should quit. Like they don't, they don't want me to smoke. If you think about your future us, should I quit smoking? Well, yeah. I mean, what if my kid smokes because I smoked. Like there's literature that says that's more likely like that would kill me. Uh, your future me, of course I should quit smoking. Like I want there to be a future me, I wanna be healthy. Like I don't wanna be addicted to something. But your now me says "No, don't quit. We're addicted to nicotine." Like-

Jerry: We like it.

Yancey S.: [crosstalk 00:34:55] suck. It's ra, we are rationally addicted to this. Losing it will be painful.

Jerry: Hmm.

[00:35:00]

Yancey S.: Let's not lose this. And like, that is a completely rational decision when a company decides to send three newsletters a week instead of one newsletter a week because it will increase sales by 10%, that is the smoker saying, "Hey, I really like nicotine."

Jerry: Or, or let's be more specific, when a company says yes to venture capital.

Yancey S.: Yeah, sure.

Jerry: They might be satisfying the now me, but if they haven't run it through the whole structure-

Yancey S.: Yeah.

[00:35:30]

Jerry: ... and say, "Do we want to have a business where we can choose or not to choose to own our own building."

Yancey S.: So the, the beauty, you know, right now, like kind of the, this limited view is a real competitive advantage for everyone else because 99% of people are hurting into the now me box and only thinking about the world that way.

Jerry: Hmm.

Yancey S.: But the market leaders, the people who are distinguishing themselves are the people that are thinking beyond that space. So Patagonia, Patagonia focusing on the environment like that makes it, that gives it such a big advantage over everyone else because it, it, we know that Patagonia is different. We can't put into words exactly why, but-

[00:36:00]

Jerry: Hmm.

Yancey S.: ... we can feel it. And I think it's because they have a bentoist sense of value. The same with Chick-fil-A. It's even the same with Amazon where all of the retailers that Amazon is competing with, they are financial maximizers focusing on their profit and trying to make as much money as possible. Amazon has always had a different sense of value. They focus, they focus on the now us of customer obsession.

Jerry: Hmm.

Yancey S.: Okay. They're focused on maximizing for customer value rather than ma, maximizing on their own financial maximization is a strategic choice by Jeff Bezos that's really smart. And that he learnt that by optimizing for someone else's now me instead of our own now me, we can make, make a much better business and be impossible to compete with.

[00:36:30]

Jerry: Hmm.

Yancey S.: And he's come from different senses of value and just expanding beyond this very limited way that we see things now. So I think that the, a lot of the figures and companies that are distinct in the market now are because they inherently have this, they can see this bigger picture and that this is like, this is the way to compete with the big bloodsucking companies. The way to compete with them as you find a different perspective of value that you're maximizing on and you compete with them that way. So we're not gonna be the biggest, but we're gonna be the whatever. We're gonna be the one that gives you the best service, the one that is in

[00:37:00]

physical locations. You, you pick whatever your other, your other metric might be that you're working towards or the value you're, you're creating.

[00:37:30] Um, but like the, the future is in all these non-financial values. And this became even more real last month when the Business Roundtable, which is the group of the 200 biggest CEOs in America, made an announcement changing its official language saying that companies shouldn't just maximize shareholder value, they should focus on all stakeholders. This is something I wrote about in the book. This is like an explicit, explicit decision by Jamie Dimon and all these other big CEOs to say, "Hey, our current way of operating is not working. It's not working for lots of different reasons and we're trying to get out ahead of it." Um, so this is, this is a wave that's coming. I don't think people know what it's gonna be at. I, I believe that this way of thinking, this bentoist way of thinking of self-interest in value is, it's a kind of compass.

It's a kind of map to think about, um, these other spaces that we're not yet considering. And I think that's where we're gonna find new values. That's where we're gonna find better choices, and that's where we're gonna find a path out of this mess.

[00:38:30] Jerry: Well, you know, at the risk of providing a spoiler alert, I wanna read back to you, um, one of the last sections of the book. "One day in the not too distant future, financial maximization will be the value that's diminishing. The anomalies in the system will have added up. The crisis moment will have arrived. What values will rise in its place? Will we expand our view of value? Will we learn to see self-interest in new ways? Will we shift from self-interest to self-coherence? At the start of this book, you may have said these are unrealistic goals. You still might, but I hope to have convinced you that an expanded understanding of value can greatly increase our potential, and that there's a whole world of value for each of us to unlock in our organizations and in our lives.

[00:39:00] There are many stops between here and there. The road is long, but it's like turning left. You just need a destination worth going to and the determination to get there.

Yancey S.: Yeah. Yeah. I mean, when I started, I mean, this is, um, you know, this, this is a perhaps a quixotic quest, (laughs) right? To, to take on the monopoly of money as our decision maker.

Jerry: Hmm.

Yancey S.: Um, it seems, when I say it, it seems absurd and I feel like a fraud and I can't tell you how many different ways.

Jerry: Hmm.

Yancey S.: Um-

[00:40:00]

Jerry: Welcome to the club.

Yancey S.: Yeah. (laughs)

Jerry: (laughs).

Yancey S.: Yeah. Um, but, but yeah, but I, uh, it's, it's clear to me. You know, it's, it's, um, you know, I, I, I think we really have, we really are reach, reaching a moment, um, where this evolution is gonna happen and, and, and there's already so much value happening beyond our measurement systems. Like according to the way we think of the economy, the only value that Twitter and Google provide to the world is the ad units they supply.

[00:40:30]

Jerry: Hmm.

Yancey S.: Like the dissemination of knowledge is not considered valuable according to how we measure value now. Like the, what we see as the fatal flaws of these systems, like data tracking is the only thing our current way of thinking sees as valuable. So the world of value is already beyond our measurement systems.

Jerry: Hmm.

Yancey S.: Right now we're just ignoring it-

Jerry: Hmm.

[00:41:00]

Yancey S.: ... and hoping that money could continue to be an approximation that works. And you know what, it might work 70% of the time, it might be the right approximation 70% of the time. But like the, the aftereffects of this, the, the, the so called secondary effects of this are just, are enormous. Um, and yeah, and, and, and we can do it like these, these are, this, this transitional moment is here, uh, and, and can happen. You know, I, I look at, I look at, yeah, I look at Greta Thunberg, um-

[00:41:30]

Jerry: Mm-hmm (affirmative). I was just thinking of her.

Yancey S.: Yeah. And, and, you know, this is, this is the right leader for our time, you know. And so, yeah, so this is a quixotic quest. Um, and one of the things I really had to ask myself when I started working on this is how do I feel, and I, I write about this a bit in the book, but how do I feel about the idea of, of taking on a challenge that if

[00:42:00]

there ever were to be a 'victory' from my point of view, it would be likely to happen after I'm dead.

Jerry: Yes.

Yancey S.: How do I feel about that? Like is that, is that like gonna be bitterness? And I felt, I felt myself soar at that idea. I felt, I felt so empowered by that. And I don't, and I can't, I don't know if I can articulate it exactly how there's, there was a, there was a-

Jerry: Well, I, I, uh-

Yancey S.: Yeah.

[00:42:30]

Jerry: What just popped into my head as soon as you said that was, oh, you mean in Coach's lifetime.

Yancey S.: Yeah.

Jerry: Coach is, of course, your son.

Yancey S.: Yeah. Yeah.

Jerry: I-

Yancey S.: I think that there's, there's a painting, I think it's like a Rembrandt.

Jerry: Hmm.

Yancey S.: I think it's Rembrandt. And it's like a, it's like a monk-

Jerry: Hmm.

Yancey S.: ... like very tired, like copying a book, writing a book and across from him is a skull.

Jerry: Hmm.

Yancey S.: And I don't know exactly what the painting, but I, at the moment I was considering this question, I saw this painting and I just thought, oh, that's the, that skull, that's the person who wrote the last 60 pages.

Jerry: Mm-hmm (affirmative).

Yancey S.: [crosstalk 00:42:59]-

Jerry: That's exactly what that is. Yeah.

[00:43:00]

Yancey S.: And like, and awesome. Awesome. Like that's, that feels, that, that feels right. Because if I, like if I, if I'm properly respecting the world around us, I have to recognize how long it, you know, things take to evolve and, and I also have to recognize that many great things have taken many generations to happen that you, people just accept that.

Jerry: And, you know, when-

Yancey S.: [crosstalk 00:43:26] gonna be accepting something that would ha, yeah.

Jerry: [inaudible 00:43:28].

[00:43:30]

Yancey S.: [crosstalk 00:43:28] that would happen, but, after I died was a, yeah, I kind of had to step off that bridge, you know, like make that jump, be cool with it.

Jerry: Well, think of the first bricklayer who laid the brick in, uh, great cathedral.

Yancey S.: Yeah.

Jerry: Right? Um, two generations later, the cathedral may be finished.

Yancey S.: Right.

Jerry: Right. Um, I, I think that to add to your sense of bentoism, uh, what I'm hearing is a sense of time-

Yancey S.: Yeah.

Jerry: ... and a sense of awareness of all of that.

Yancey S.: Yeah.

[00:44:00]

Jerry: Um, I, you know, unfortunately we, we, we do need to sort of bring this to a close, but, um, I just wanna say thank you for writing this book and thank you for choosing the word manifesto.

Yancey S.: Mm-hmm (affirmative).

Jerry: I think that is in fact, the right word here.

Yancey S.: Yeah.

Jerry: Um, and I think we do need, um, you know, this is not a Pollyanna view, but it is an optimistic view.

Yancey S.: Yeah.

[00:44:30]

Jerry: Um, you know, it's a pathway to, to, to, um, an alternate future that's available to us if we choose.

Yancey S.: You know, I am, um, thank you, thank you for having me. Thank you for having me. Thank you for, you know, a lot of things. Um, you know, I'm, you know, one thing I would say to listeners of this is that I am, you know, I, I am, I've been leading workshops and teaching people how to find their bentos out of my house.

Jerry: Hmm. Hmm.

[00:45:00]

Yancey S.: Um, because I'm, you know, I, you know, I, I think this idea is special. Um, I think this idea is bigger than me. I think I'm a vessel for, for something. And, um, and I'm, you know, and, uh, I'm trying to honor it by really putting into people's hands, learning how to make it, uh, a real tool, not a, not just something nice to nod along to at a dinner party.

Jerry: Hmm.

Yancey S.: And, um, and so I'm in, you know, I'm in on the work on that and, and I'm learning a lot by working with people and, um, and so just, you know, people are, are certainly very, very welcome to reach out to me. Um, and, um, and yeah, like, I, you know, I, uh, I believe, I believe in the power of business and organizations. I mean, organizations, it's, it's the most powerful groupings second to the family. You know, it's, it's amazing. Like our, this is gonna, we're gonna solve our problems through organizations and companies, for-profits, nonprofits, PBCS, like there's no, you know, we're, we, we all have to be part of creating a, a solution and we can and will. And, um, and I, I have infinite respect for the entrepreneurial journey and I know it well. And, um, yeah. And, and my hope is that, is that this, this can be of real help.

[00:46:00]

Jerry: Hmm. Well, thank you for that. I really appreciate, uh, you joining us today.