

Masters of Scale Episode Transcript – Barack Obama part 1

“President Barack Obama: When the moment chooses you, part 1”

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REID HOFFMAN: My guest today is President Barack Obama. But we’re not talking politics. We’re talking about scale – and how the lessons he learned as President relate to any organization.

But we’ll start our episode as we often do with a story related to the ground we’ll cover ... It’s a story from someone else, who definitely doesn’t mind being Obama’s opening act. And it starts with a phone call.

will.i.am: Someone calls me and says, "Hey, your song, *I Got It From My Mama*, we want to borrow that and turn it into *I'm Voting For Obama*." And I said, "Nah, no, no, no, no, you guys can't do that. He's definitely going to lose."

HOFFMAN: That is will.i.am. Grammy Award-winning artist, co-founder of the Black Eyed Peas. Will also created the “Yes we can” video for Obama that went viral. But when he first got the call? It was a hard “No.” To be clear, Will didn’t say “no” because he thought Obama would lose. He thought Obama would lose if he used the song “I Got it from my Mama.”

will.i.am: The original is me on a beach in Brazil with a bunch of models. That's not a recipe for success. That's not the ingredients.

HOFFMAN: Will did agree to reconsider the assignment ... if it could be a little more strategic.

will.i.am: If you want to use a song to help get him elected, first off, listen to the sentence that you're saying. That's like saying, "Let's throw this rock and land it on the moon." You can get the rock to the moon, but you can't throw it on the moon. You have to figure out what your spaceship is going to be to take you off the planet to then land it on the moon.

So what's the spaceship? I think the spaceship is that speech he just did in New Hampshire.

HOFFMAN: The 2008 New Hampshire address Will’s referring to is now one of Barack Obama’s most famous speeches – in part, because of what Will did next.

will.i.am: Take the speech, chop it up, and then somebody needs to say the words melodically and turn the speech into a hymn. But it can't have drums. It has to be an emotional progression that gives you emotions no different than if you didn't speak

English and you heard *Old Friends* by Simon and Garfunkel, *Redemption Song* by Bob Marley. And if we could do that, then we did something.

HOFFMAN: The result was a star-studded anthem that also became a rallying cry for the campaign.

will.i.am: It's the chord progression, it's the, "There was a creed written on the founding documents that declared, yes, we can, yes we can. It was whispered by slaves and abolitionists," that melody, with the progression, was like pulling on my emotions.

HOFFMAN: The song features John Legend, Scarlett Johansson, Common, and many others. How did he coordinate so many celebrities on short notice? An opportunity of timing.

will.i.am: Wilmer Valderrama, it was his birthday party. Everybody was in Hollywood at that time. And the studio was down the street.

HOFFMAN: That's right. Will coordinated with someone at that birthday party to funnel guests over to his video shoot – a great example of how to grab hold when opportunity presents itself. But it's not done yet. After the shoot, Will and company raced to finish the video. The timing would be crucial. The song debuted on ABC the Friday before Super Tuesday. Will also released it on YouTube.

will.i.am: In a day or so, it had stupid million views. That was rare for political content. I think the campaign was blown away. It was shared like crazy. Oprah was using it to kick off rallies, and it did what it was supposed to do.

HOFFMAN: "Yes We Can" was a triumph of strategy and timing. Not bad for a concession speech.

That's right. Obama lost the New Hampshire primary to Hillary Clinton.

will.i.am: I didn't even know that was a concession speech. I just thought that was a speech.

"Yes, we can" hit me in a different way. That sentence: "Thank you, Cesar Chavez. Sí, se puede." We didn't see that as a concession speech. So that moment chose Obama. Then that moment created momentum, and that momentum created a movement.

HOFFMAN: The moment did choose Obama, as much as it chose Will, and everyone else at that birthday party. But none of it would have mattered if everyone involved hadn't acted fast.

I believe that the moment almost always chooses you. But to seize that moment, you have to move fast. That means being in the right place, having the right mindset, and building the right team.

[THEME MUSIC]

HOFFMAN: I'm Reid Hoffman, co-founder of LinkedIn, partner at Greylock, and your host. And I believe that the moment almost always chooses you. But to seize that moment, you have to move fast. That means being in the right place, having the right mindset, and building the right team.

That's why we're going to start this historic Masters of Scale episode by talking about "launch windows." As in, "The launch window for this mission is closing." It sounds like a physical target – but it's actually a window of time.

To make your launch window, you have to put your spacecraft in the right place, at the right time.

Watches synchronized, coordinates set. In other words, it's not enough to be fast – you also need to be ready.

I wanted to talk to President Obama about this idea for a lot of reasons ... and not just because as Commander-in-Chief he used to oversee NASA.

BARACK OBAMA: My first press conference in Washington, I remember a reporter asking me, "Senator Obama, what do you think is your place in history?" I was like, "I literally just got here. I'm trying to figure out where the bathrooms are. I am not considering my place in history at this stage."

HOFFMAN: President Obama unquestionably has a place in history now. But back in 2005, he was Illinois' newly minted Junior Senator. It was not the easiest time to be a Democrat. George W. Bush had just been elected to a second term, and Democrats were in the minority in the U.S. Senate and the House.

OBAMA: I think there was a lot of distress in the Democratic Party. And I was one of the few bright lights, having been one of the few Democrats to win a statewide race.

HOFFMAN: It wasn't just that he'd won in a year when so many other Democrats hadn't. Then-Senator Obama had seemed to catapult into the national spotlight, with a message of hope, and an unusual backstory.

OBAMA: I had this weird trajectory politically where after 20 years, I'm an overnight star. I ended up serving in the state legislature, mostly in the minority party, lost a race to move up to Congress, considered getting out of politics, decided finally as a last hurrah to run for the U.S. Senate, and that ends up being this weirdly magical race, where everything falls in place, and I end up against all odds winning by the largest margin in history in Illinois.

HOFFMAN: The details of that “weirdly magical race” are in President Obama’s new book, *A Promised Land*. The book chronicles his first term in office, and the events that got him there. It’s a story of (mostly) well-timed launches, from organizing voter drives in Chicago to running a presidential campaign like a killer startup. Data-driven, consumer-led – or in this case, voter-led – with an agile team that leveraged social media networks in unprecedented ways.

But the story that emerges most clearly from *A Promised Land* is that Obama didn’t run for president in 2008 because it was his last chance, or even his only chance. He ran because he saw the right chance, and quickly built up the right team, mindset, and message to make it happen.

It wouldn’t be the first time.

OBAMA: When I moved to Chicago, this was in 1985, I had been inspired by the civil rights movement and John Lewis and people like that. I was inspired by the notion of big movements as the most reliable means to bring about significant social change. I was inspired by Gandhi and solidarity in Poland. And I thought that electoral politics tended to be geared towards the status quo, that those who participated in it, oftentimes weren’t pushing for the kinds of changes that I wanted to see in the country.

HOFFMAN: The young Barack Obama had come to Chicago, famously, as a community organizer. He was looking for a grand social movement of his own. But...

OBAMA: But there was no movement going on at the time. This is right smack dab in the middle of the Reagan era, sort of Gordon Gekko, greed is good, America’s back. And so there was a lot of skepticism at that point about social movements.

HOFFMAN: In terms of pure product-market fit, it seemed like the timing was all wrong. There didn’t seem to be much appetite for a new Civil Rights era or a War on Poverty. At least, not that this recent Harvard Law graduate could see.

OBAMA: When I first arrived, this older organizer asked me, “All right, what do you think your plan is to bring about change?” And I said, “Well...” Coming from an academic background, “I’ve got all these ideas about how we can put people back to work and change policy on education,” and this and that and the other. He says, “Yeah, that’s fine, but I want you to spend the first month just going and talking to everybody you can meet in this community and then come back and tell me their stories.”

And I thought, “Well, that doesn’t sound very exciting, and that doesn’t sound like I’m charging the ramparts and changing the world.” But it probably ended up being the most important, valuable lesson, not just for organizing, but for politics. Because for a month I went around and all I did was just listen.

HOFFMAN: It might seem simple, but learning to listen is something every entrepreneur needs to do. You can't identify a launch window if you haven't even identified your mission. But listening to your customers – or in this case, your community – can make that mission clear.

OBAMA: I asked people about their families and the history of migration from the South to Chicago. And what it was like when they first started working at a steel mill and what the church meant to them and what their traditions were and what their hopes and fears were. You discover that everybody has got a sacred story of their own.

I'm a big believer in the power of people's stories as the thing that moves people to action. And I think that I ended up importing into my campaign work.

HOFFMAN: Barack Obama had come to Chicago looking for a movement. And on the surface, it seemed like he'd come too late. But the daily organizing practice of knocking on doors, listening to people's stories, and registering them to vote was actually sowing the seeds of a new movement that was just beginning.

There's actually a parallel here in the startup world. As a strategic entrepreneur, you're not trying to get in at the peak of a trend. You're trying to be one to three years early, so you can have time to build toward it. So when the moment arrives, you already have momentum, while everyone else scrambles to get up to speed.

In Obama's case, the organizing he was doing wasn't just coalition-building. It was working to a very specific end, with a clearly defined goal: Increase voter registration in under-represented communities and increase turnout in the upcoming election.

OBAMA: I did a bunch of voter registration work in 1992 that added a historic number of people to the rolls in Illinois, and contributed to Bill Clinton being elected and Carol Moseley Braun, the first African-American to be elected from the Senate in Illinois. And that attracted the attention of people who thought, "Yeah, you know what, you'd be actually a pretty effective candidate."

HOFFMAN: This is an interesting point. People started to talk about the young Obama as a candidate – before they knew what office he'd be running for! That highlights a certain nuance to our theory. Sometimes you're the right person, with the right mindset and maybe the right product. But the opportunity isn't there yet. So, you exercise some strategic patience. And you wait for the right launch window.

HOFFMAN: Your first campaign for state Senate. What was the thing that caused you to go, "It's time for this now, and I'm going to go do this?"

OBAMA: The state Senate race comes up in my district, which is in the South Side of Chicago, Hyde Park.

Some people asked me to run, I decided to run. I had this picture of Mr. Smith going to Washington, and I'm going to go out and do things in a very idealistic way. It turned out that the way rules were set up there, even getting on the ballot was very restrictive and very complicated.

HOFFMAN: I should tell you that the chapter in *A Promised Land* about this race is unmissable. Not just for its dramatic reversals and rough-and-tumble Chicago politics, but also for the deeply personal story that runs underneath it.

But here are the basics: The Hyde Park state senate seat was opening because the woman who held that seat was planning a run for Congress. She was running because the Congressman she wanted to replace was about to go down in a scandal. It was a window upon window of opportunity suddenly opening. And Barack was ready.

OBAMA: I had the endorsement of the person who I was intending to replace, a woman named Alice Palmer. She was an ally, a progressive African-American.

She ran for Congress, except it turned out that she lost her congressional race. And then kind of went back on her willingness to vacate the seat.

HOFFMAN: This was a problem. Suddenly, the accident of timing that had led to this moment was seeming like the other kind of accident. The kind that attracts rubberneckers on the road.

But, he'd done something that is critical to any startup trying to make its launch window. He had built a team that was far more expert than he was.

OBAMA: That first Senate campaign is really a mom-and-pop operation. I had a couple of wonderful campaign staff who I had worked with on voter registration drives, who were longtime grassroots political operators. And they schooled me on all the naive screwed up ideas I had about how I was going to run this race. I wanted to do a bunch of policy papers. And they're all like, "Nobody's going to read your policy papers for the state Senate race. This is all about getting on the ballot and meeting with block clubs and church groups and stuff." So they were very practical.

HOFFMAN: These insights from his team would prove life-saving for his campaign. They helped him focus on the most important task, which was getting his name on the ballot. That meant collecting valid signatures from voters in the district, knowing that any fishy-looking autographs could be thrown out.

In the end, the Obama team collected four times the signatures that they needed just in case. So when Alice Palmer decided she wanted back in the race, the Obama team was ready.

OBAMA: I ended up actually winning my first race because she didn't have enough signatures for her to get on the ballot because it was done sort of last minute.

HOFFMAN: In other words, Alice Palmer missed her launch window.

OBAMA: It was both a lesson for me in that politics isn't always quite as smooth and exactly the way you'd want it to be. But it also gave me a lot of respect for the fact that politics, like everything else, requires attention to detail and execution. And that a lot of times we think of politics and social change generally as a matter of vision and inspiration, but a lot of it ends up being preparation and perspiration.

HOFFMAN: That's true of entrepreneurship too. "Preparation and perspiration" is how you ship code, move product, meet delivery windows. No entrepreneur with a shred of experience would say otherwise.

But let's not move too quickly past the "vision and inspiration" half of what President Obama just said. Because that vision is also a tool for speed.

Think about the last time you and your team had to pull off an insanely difficult project. Too many deliverables, not enough time, endless sprints, and no sleep.

Now ask yourself: did you and your team have a shared sense of purpose? Did you all feel in your bones why it was so important to succeed? If you did, the project probably went better than if you didn't.

Without the ability to inspire – without the power of story, as President Obama put it – you'll never be able to motivate a team at speed. The story is not just why the team shows up; it's also their rocket fuel.

Keep that in mind as we look at another time President Obama found himself seemingly chosen by fate and opportunity: the 2004 Democratic Convention.

OBAMA: I am selected to give the keynote speech at the Democratic National Convention, which ends up sort of catching the zeitgeist.

HOFFMAN: Personally, I think he's underselling it a little.

Let's be clear, at this moment, he wasn't even a U.S. Senator yet. Although by the convention, it looked like a safe bet he'd be one soon. Remember that "weirdly magical" Senate race President Obama mentioned earlier in the episode? This is that race.

In his book, Obama describes this keynote speech vividly. How long it took him to write, the fact that his staff thought maybe he should use a speechwriter for this one? But he was actually very calm – because he was ready.

OBAMA: The hope of a skinny kid with a funny name who believes that America has a place for him, too.

HOFFMAN: He knew what he wanted to say. Obama spoke to a vision of unity in America: “There is not a liberal America and a conservative America ... there is the United States of America,” he had said.

He asked the crowd, “Do we participate in a politics of cynicism or do we participate in a politics of hope?”

The line killed. And it’s easy, even so many years later, to see why. It was the message America wanted to hear after decades of some of the most bitter partisan rancor in the nation’s history to that point. Obama’s message was genuine – and it was also just right for the moment. And the Democratic Convention provided the perfect window of opportunity.

OBAMA: Suddenly I’m attracting all this national attention. Very rapidly then, there’s this buzz and suggestion that I should run for president at some point.

HOFFMAN: To pundits and party operatives, “at some point” meant, soon.

OBAMA: Having just arrived in the U.S. Senate, still being relatively young, I was 43 at that point, having only really been in the national spotlight for about six months. I thought that probably didn’t make a lot of sense.

HOFFMAN: But as the year wore on, it started to make more sense all the time.

OBAMA: Katrina happens and, as the only African-American in the Senate, I addressed that in a pretty forceful way, which in turn generates more talk. During the midterms, I campaigned for a lot of people. And so I suddenly have sort of a national audience and a national following.

Circumstances converged in a way where it at least became plausible for me to run for president. It was no longer farfetched that I could mount a serious campaign.

HOFFMAN: Notice that President Obama says “circumstances converged.” That’s true, but he wasn’t sitting passively by either. He spent months on the campaign trail for other candidates. He made speeches and took high-profile, principled stands. These weren’t cynical ploys to win a presidential nomination. But they were still strategic.

When it comes to strategic patience, being in the right place at the right time isn’t something you need to leave up to chance. There are often steps you can take in the direction of your goal, knowing you can’t predict when the opportunity will strike.

OBAMA: Then I had to ask myself a series of questions about actually taking the leap. And the conversations I had both with my staff but also with, most importantly, my wife, really centered around three questions. A, could I actually win? Because I didn't feel as if I needed to run for president. And I wasn't interested in going through just a symbolic exercise. Number two, why me, as opposed to all the other candidates who were running? What is it that I could bring to bear that was uniquely important or would make a significant contribution? And third, could my family survive what is an insane, essentially, two-year process?

HOFFMAN: In these moments, it's often best to seek counsel from someone in your network. Someone who would understand the art of strategic patience. In *A Promised Land*, President Obama brings this moment to life. Listen closely, you'll hear something that sounds a lot like our theory.

OBAMA: I describe a scene where I'm visiting with Ted Kennedy in the book.

COMPUTER VOICE: Ted Kennedy: eight-term senator from Massachusetts. Brother of JFK.

OBAMA: He's seen all sides of this process and was a legend in the Senate. And he says to me, at some point, "Look, I can't tell you what to do. But what I know is, is that sometimes you don't choose the time, the time chooses you.

That doesn't mean you have to seize that moment, but it does mean you have to be comfortable with the possibility that the moment won't come again." And we decided to go ahead and take the plunge.

HOFFMAN: How much did the later Hamilton, which you and Michelle helped elevate, because of early performances in the White House, of the "I'm not going to miss my shot." How much of that factored into going, "Well, we just got to run now, because this might be the shot?"

OBAMA: Yeah. Hamilton or Eminem, right?

HOFFMAN: Yes, yes.

OBAMA: I don't think there was a sense that I might miss my shot, I have to confess. And maybe this is naive of me, but at the time I was 44. I didn't think that if I waited until I was 55 that somehow it'd be too late for me to run for president. But I do think that there was a sense that there was something in the air at the time. There was a moment in which the country felt a little stuck.

There'd been enormous division around the Iraq War. You saw some trends that unfortunately continued even through my presidency of growing inequality, the sense of politics as a blood sport, and the inability of the government to get anything done. It

might not be that this was my only shot, but it did feel that a voice that talked about unifying the country and getting stuff done in common sense, practical ways, that tried to recapture a certain idealism about our common enterprise, that might gain some resonance.

HOFFMAN: The launch window for an Obama presidential run was officially open. The moment had chosen him ... and he'd been strategic about being in the right place for that to happen. But to seize that moment, he was going to have to move fast. He was in the right place. He had the right mindset. The question was: could he build the right team?

[AD BREAK]

HOFFMAN: We're back with President Barack Obama. When we last left him, he started his campaign for president in the 2008 election. He had a skeleton staff, a knack for giving great speeches, and a family who'd agreed to turn their lives upside down. The rest, they'd have to build from the ground up.

OBAMA: I do think that there is an entrepreneurial element to a successful presidential campaign. Running at the statewide level, a congressional race, you can do it sometimes by numbers. When you think about a lot of the successful campaigns that have been run, a lot of times it has to do with catching folks by surprise, presenting something new, both in how you're running and your message.

Keep in mind, I was still sort of the upshot candidate against Hillary Clinton who had most of the traditional institutions in the Democratic Party like the big unions, the state parties, and the big traditional donors. They generally were supporting her.

HOFFMAN: Candidate Obama had gotten the blessing of party leaders like Ted Kennedy before declaring his run. But even Kennedy hadn't yet chosen a side. It would be up to the Obama campaign team to move their organization to scale.

OBAMA: I thought, "You know what? If we build a grassroots movement, we couple that with the power of the internet to both organize people but also on the fundraising and communication side, that we can maybe compete with better funded, more institutionally powerful candidates."

HOFFMAN: I first encountered you personally through the humanity and hope of the speeches, which is one of the things I've always admired and respected about you, which is like, "Look, let's play for who we want to be and never lose sight of that." Then it was as you moved into the campaign where I began to say, "Oh, he's an innovator and starts doing the campaign in different scale ways." Because you ran a first-of-its-kind campaign in a lot of different ways. The degree which is grassroots, degree which is online.

OBAMA: I actually think you're right about the 2008 campaign. It was as good of a national campaign as has been run. And I don't take most of the credit for it except for having chosen some terrific people to work with me. And maybe I'll take some credit for building a culture inside the organization that worked.

HOFFMAN: Listen closely to this story – you'll hear concepts we discuss on this show all the time. Building culture, for example. Because getting a fledgling campaign off the ground is a lot like building a startup. Especially if you're the underdog.

OBAMA: David Plouffe, our campaign manager, turned out to be a savant when it came to organizing. He was experienced, but he was still pretty darn young and had never actually managed a campaign. He just turned out to be terrific, the guy sweated the details and was smart and disciplined. He understood that for us to be successful, we had to empower people at the lowest levels. The organizer in some county in Iowa, they had to feel as if they could make decisions on the ground and be able to be nimble and respond to events quickly.

HOFFMAN: This distributed empowerment of teams helped the campaign grow exponentially. Which was a critical advantage in order to make their next launch window: the Iowa caucus.

There was no arguing with the calendar: Iowa was the first statewide race in the primary season. It's obsessively covered in the press. As the newcomer, and the underdog, success meant winning Iowa. Think of it as creating first-mover-to-scale advantage.

This was a mindset fully consistent across his team.

OBAMA: We ended up having a horizontal sort of structure, put a lot of money into our organizers on the ground, capped salaries and bloated expense accounts and all that stuff. David just said, "Look, this is how much I'm making. This is how much senior folks are making. Everybody's going to be making half of what you can get paid at another campaign. If you want to work in another campaign, go ahead. But it's because we want to use this money to hire more 23 and 25 year old kids who are going to be running around Iowa busting their butt trying to get folks to turn out for Barack."

HOFFMAN: This is such an entrepreneurial approach to campaigning that I had to take a moment after the interview to talk it over with my producers.

HOFFMAN: The precise reason why culture is a theme that we come back to again and again within Masters of Scale is because when you're scaling, if you don't have the horizontal culture, your culture will not scale. And then that will become a competitive disadvantage, because it's very hard and takes a lot of energy to refactor culture, and that's part of the reason why everyone tends to be like, "get culture right from the beginning," and scaling is scaling lots of people. What happens when you're hiring a

hundred people a week? Well, the CEO can't be infusing the culture in all of those people. They've got other things they're going to be doing.

And so that's why you need to have the culture, lots of people within the organization, and the general network of reinforcement of the culture within the organization.

HOFFMAN: When you're trying to make a deadline, meet a moment, or time a launch – empowering your ground team is how you grow quickly and with integrity.

OBAMA: You had this esprit de corps that develops, young people feeling invested because they're empowered. They're not just going around getting coffee for people. But they're actually our frontline workers and have decision-making power and authority, and we're respecting them.

HOFFMAN: This horizontal distribution of responsibility and trust works both as capacity building and product-market fit. It gives your growing team the means to product-test out in the world.

OBAMA: That democratization of the campaign, even though we maintained a lot of discipline within it, combined with our innovations with social media and the internet, which again, required us to give over power to a bunch of 23 and 25 and 27 year olds who understood how to use Myspace and Meetup in ways that I had no idea what the heck this stuff was.

That's really what ended up winning it for us.

HOFFMAN: Right! Not to hold you in suspense; they won. But winning Iowa was only the beginning of a viable campaign. Just like any startup, being first mover at scale isn't a race you run and then stop. You have to run it over and over again.

RYAN HOLLADAY: I don't know what I was expecting. I guess maybe I thought it was a well-oiled machine that I was joining with this big infrastructure. But no, it was just me and a lot of phone numbers to call, and a lot of doors to knock on.

HOFFMAN: That's Ryan Holladay. He was one of those 20-something kids powering the Obama campaign. He's also the music director for WaitWhat, the company that makes this show.

HOLLADAY: So if there's any weird sounds you've heard throughout this episode, that was probably me.

HOFFMAN: Since we knew Ryan worked on the Obama campaign, I couldn't resist asking him about it.

HOLLADAY: I started as a volunteer there. Eventually leading to a campaign staff position where I was running my own office in Michigan. And when I say running the office, I mean, it was just me. I was sharing the space with a small Congressional campaign in Clawson, outside of Detroit.

But it was really my job to turn this into a robust volunteer network. And I had to make a lot of decisions on my own.

HOFFMAN: Notice, this is exactly according to the plan President Obama described. To move fast, field organizers like Ryan were entrusted to make decisions on the fly. Decisions like, what do you do if you run out of something important.

HOLLADAY: So when you're running a campaign office, you're trying to get people to come in and volunteer their time to knock on doors, make phone calls, and help get as many people registered to vote. But for a while it felt like every other person that was calling wanted one thing: a yard sign. We had so many people looking for yard signs. And don't get me wrong, the enthusiasm was great. But yard signs don't vote. And we'd gone through the only stack that we had weeks ago.

One day one of my star volunteers comes in with her two kids, and she's like, "Okay, let's make these yard signs." So for the afternoon, she and her kids just made these handmade, slightly off brand, Obama yard signs. So after that, when someone would call and say, "Do you have yard signs?" I'd say, "Yep, come and get it. We have a whole stack of them."

And then they'd come in, and it was this Crayola looking yard sign. But who's going to get mad at a six year old kid's artwork? And then you'd say, "While you're here, do you want to make a few phone calls?"

HOFFMAN: This story is exactly the kind of "move fast" initiative that gets your team to scale. Ryan's star volunteer felt empowered to make those new, handcrafted signs. And Ryan felt empowered to take advantage of this unexpected opportunity.

HOLLADAY: That line Obama said, "We are the ones we've been waiting for." It was kind of like, "Oh, maybe this is what he means, we're just building this ourselves."

HOFFMAN: Just like earlier in our story, the vision and inspiration Obama offered worked as tools for speed. Belief in the mission animated volunteers and staffers to move fast enough to meet the launch moments.

OBAMA: It did end up being this strange process where like a successful startup, what began with a credible campaign but not a juggernaut, by the time we are finished with the primary into the general, we really have built a national juggernaut.

will.i.am: Have you ever been on a freeway and you tell yourself, why am I sitting in traffic?

HOFFMAN: Once again, will.i.am.

will.i.am: You start seeing these lanes opening, and you already can tell ahead of time, "Okay, if I just accelerate, move in front of this car. And oh, I see another lane," and you start seeing these lanes open, it's the same with pop culture and events in society. The lanes open, and you can see them. I saw the speech, and the next lane opened after I realized that, "Hey, if I take this speech and put a hymn on it, another lane is going to open, and that's going to inspire teachers. And when that happens, those kids are going to go home and inspire their parents." And then another lane is going to open and you see the lanes open and from those lanes opening, you see a potential trajectory to the White House. You could see that, but to do that, you gotta act fast.

HOFFMAN: Whether you were in the U.S. or not – whether you voted in that election or not – you probably remember where you were the moment you heard that America had elected its first Black president.

OBAMA: America, we have come so far. We have seen so much. But there is so much more to do. So tonight, let us ask ourselves: If our children should live to see the next century, what change will they see? What progress will we have made?

This is our chance to answer that call. This is our moment. This is our time.

HOFFMAN: When it comes to scaling something incredible, I really do believe that we don't get to pick our moment of opportunity. The time almost always chooses you. It's up to you to be in the right place, have the right mindset, and build the right team to answer the call.

But as you know, this isn't the end of the story...

HOFFMAN: So as history is written, you walk into the office, and you've gone from a scale campaign to suddenly being head of one of the definitions of most scaled organizations in the world and a financial crisis.

OBAMA: When you move from the presidential campaign to the actual presidency, the analogy is not you're a startup and then you become a big company. It's actually, you're a successful startup that then suddenly is taking over General Motors.

HOFFMAN: That's next time, in part two.

I'm Reid Hoffman. Thanks for listening.