

Masters of Scale Episode Transcript – Listicle

“Five Essential Moves for Post-Pandemic Success”

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REID HOFFMAN: Hi Listeners. It's Reid. Welcome to this special episode of Masters of Scale.

Since the start of the COVID pandemic, we have all been on war footing. It's been an extended period of desperate triage. Most of us have invested huge amounts of time and energy just to keep afloat.

The losses have been tremendous. Battle fatigue has taken its toll. But the end is in sight.

That's why we created this special episode. Using carefully selected stories from Masters of Scale and Rapid Response, this is “Five Essential Moves for Post-Pandemic Success.”

[THEME MUSIC]

HOFFMAN: I'm Reid Hoffman, co-founder of LinkedIn, partner at Greylock, and your host. And this is “Five Essential Moves for Post-Pandemic Success.”

As vaccination efforts continue to expand in certain locations, and as we continue to stabilize our pandemic response, it's time to start thinking about how to make the transition from pandemic chaos to a calmer, post-pandemic world.

It's not going to be easy. And the trajectory will be different for everyone.

And, even in the best-case scenario, things won't be the same as before the pandemic. How could they when so many lives have been lost, so many businesses destroyed, and so much trauma has been inflicted?

But there will be stability, there will be a new normal. We don't know exactly what it will be like. What is certain is we can't simply revert back to our old, pre-pandemic methods of building scale.

That's why our peace-time strategies need to be just as sharp as our wartime strategies.

We're not there yet. But we absolutely should be thinking deeply about not only the calmer times to come, but how to make that transition as smoothly as possible.

For this episode, we've picked out essential moves for post-pandemic success. This is not an exhaustive game plan for moving from chaos to calm – and it's not meant to be. Instead, we

want to prompt you to think about the transition ahead of us, and seek inspiration in the moves some of our guests have already started to make.

Number One: Shift your mindset from survive to thrive.

When we're in wartime footing, we're suddenly thrust into constant high-stakes situations. The focus is on just making it through. And getting out of that mode of thinking can be tough, especially because you have to start that mindset shift before the crisis is over.

But it's important to remember that these wartime situations don't only happen during a pandemic, we need to be ready even as we come out of this current pandemic crisis. To set the stage of what wartime can look like, let's go to a critical moment in one of these high stakes situations.

Here is a clip from our episode in 2019 with Josh Silverman, CEO of Etsy. Let's listen.

JOSH SILVERMAN: So, I went back to the Netherlands and in 90 days, my team and I but we led the acquisition of Marktplaats, Gumtree, and Loquo, which is a classified business in Spain, and then we launched Kijiji six months later, our own brand in three or four other markets.

HOFFMAN: Fired up by their new findings and the go-ahead from their CEO, Josh and his team set out to reinvigorate the flagging eBay business in the Netherlands. But then, catastrophe came knocking.

SILVERMAN: So we buy Marktplaats. We paid about 290 million euros, and it was the biggest acquisition that had been done in the Netherlands in 20 years. At that time, newspaper companies made most of their profit in classifieds. The biggest media company in the Netherlands was called *The Telegraph*. And all the sudden, their shareholders said, "Well, how did you miss this? How did you not buy this company?" They made it their mission in life to kill us.

HOFFMAN: Josh hadn't expected such fierce competition to come so hotly on his heels.

SILVERMAN: They launched something called Speurders, a classified site that looked just like Marktplaats but better. Then they took all of the classified listings from every newspaper across all of the Netherlands and they aggregated them all in one place, so they launched with a million listings on day one.

And then they used all of their unsold television ads and all their unsold newspaper ads and all their unsold radio ads and pointed them at Speurders. So we woke up to this massive media campaign, and they started growing like crazy.

I had to fly back to San Jose and tell Meg Whitman, "Remember that company we just paid 290 million euros because I said we should?"

HOFFMAN: Yes.

SILVERMAN: "Well, there's this competitor called Speurders and in about five months, they're going to be bigger than we are." And in a network-effect business, you're either winning or you've lost.

HOFFMAN: Yes, exactly.

SILVERMAN: You're either the biggest or you've lost.-That was the most harrowing meeting of my life. And the plane ride home from that, I really thought my career might be over.

HOFFMAN: Josh had gone from what felt like a massive victory to an imminent, and career-ending, defeat. But before the landing gear hit the tarmac, Josh's survival instinct kicked in with a vengeance.

SILVERMAN: I thought hard about what are the fewest things we need to do to win. I came up with seven. I called my team together on Monday morning and I said, "Remember all the conversations we've had about career development and growth and all that? None of that stuff matters anymore. The next year will define our careers."

HOFFMAN: Josh asked each of his team to zoom in on one aspect of the business. And he clambered right in the thick of the details with them.

SILVERMAN: "So, you, Mary, you're in charge of this metric. You, Frank, you're in charge of that metric. You, Oscar, you're in charge of that metric. Right? You have two weeks, come back to me with a plan to win."

HOFFMAN: And this is key: when you're in a crunch, you need to rapidly switch to the most appropriate level of fidelity. And often that's going to be with your nose pressed so hard against the grindstone that you can see the seams in the granite as it spins before your eyes.

With their focus honed, Josh's team members got to work.

SILVERMAN: We were incredibly focused on a very few things, and it caused us to challenge and rethink everything in our business.

When you're successful, what can be really hard is to tell if you're successful because of some things and in spite of others. In the face of competition, in the face of possible death, you inspect those things very carefully.

HOFFMAN: Even the Netherland's biggest media company couldn't compete with this focused approach.

SILVERMAN: A year later, Speurders was on its way out.

HOFFMAN: Josh and his team at eBay were in wartime, they knew that the next year would define their careers. In order to thrive, they had to survive in the global markets. So they responded with that wartime mentality. And crisis moments like this will continue to happen in our post-pandemic world.

But we have been in a different type of wartime. The coronavirus pandemic has destroyed many businesses, and many more have had to fight for their lives in order to arrive at this moment of peace ahead of us. The following is an excerpt from Rapid Response, hosted by Bob Saffian, featuring Shelli Taylor, CEO of movie theatre chain Alamo Drafthouse. I'm sure all of us can relate to the words you're about to hear her say.

SHELLI TAYLOR: You're optimistic, and you think you're two to three months out, and then you wake up and you're 12 months out and you're like, "Holy shit. How did this happen?" And it is an emotional roller coaster. There's days where it's super bleak and dark, and you're like, "There's no way possible."

HOFFMAN: In March this year, Alamo Drafthouse filed for Chapter 11 bankruptcy. That's the type of bankruptcy that gives you room to restructure your business so you can repay your debtors. The move had been on the horizon for a while – box office revenue had flatlined, staff had been laid off, and rents were overdue for Alamo's picture houses. But at first Shelli resisted – to her, it felt like hoisting the white flag.

But when Shelli took a step back, she saw how Chapter 11 could be a tool to help Alamo Drafthouse and its debtors prepare for their eventual transition out of crisis.

TAYLOR: First of all let's make sure everyone understands bankruptcy. We're in Chapter 11, which is just restructuring. And while it's not a tool that we wanted to use, it actually is a very helpful tool for a company when you've had something like this happen.

There was a moment last May or June where we brought in an external party to help us talk to our landlords and try to restructure. They brought up with us this notion of bankruptcy, and I lost my temper, quite frankly. I was like, "We're not using that. That's not who we are, and we're going to muscle through this." We truly thought, if vaccines had happened sooner, and the slate had come back, and we saw revenues pick up, we would not have gone here.

And so, what took place is just, as the months kept progressing, we had debt building with our landlords and some vendors, and we had no revenue coming in. And so, how do you write that equation?

And that we needed to kind of burden share across, meaning not just us, but we needed our bank to help, we needed our lenders to help, we needed the landlords, and we weren't getting a lot of traction. And so, going into a restructuring forces the traction, and all parties to come to the table and find a meaningful solution.

HOFFMAN: Now Shelli and her team had the space to get out of the mentally-punishing survival mindset and into a more hopeful growth mindset.

TAYLOR: Well, the good news is the stress is now: how do we reopen more quickly? We really thought we'd be slow-rolling our theater openings over the summer, and finally 100 percent with every theater by October. And this last weekend, we're like, "Yikes, we need to move more quickly." And so, we now have a really new problem to deal with, and that is: How do you open half of your business in a very short period of time? It's an unnatural act for us.

So, yes, we have to deal with the bankruptcy, but we're finally dealing with: how do we get open again and running? And it's challenging, but it's a fun problem.

HOFFMAN: One important thing to note here is that, although Shelli was initially resistant to filing for Chapter 11, she quickly committed fully once she saw how this could help her business to thrive in the long-term. And this can be hard to do for a driven leader who has been stuck in a wartime cycle for a while.

Make tough decisions now – meet them head on and rapidly. The sooner you do this, the sooner you can start making the transition from wartime to peacetime.

And when we pick our head up out of the foxhole, we need to look out more broadly at the opportunities in the landscape ahead of us. It's not the old landscape, and we can't approach it in the old way. But we also can't continue to operate with a fear-based perspective. With hard-earned wisdom from the battles we've just been through, we must implement newly reshaped strategies that fit a reshaped world.

Which brings us to our second essential move:

Number Two: Tighten your mission focus.

When you've spent an extended period of time in a crisis posture, emerging bleary-eyed into the eerie calm can be disorienting. That's why it's important to tighten your mission focus. Things will be different now than they were before; but your mission will be the same – and can serve as a rallying cry for your team and customers.

This is exactly what AirBnB CEO Brian Chesky found. The pandemic caused AirBnB to shelve its IPO, as it was facing guest cancellations and a cash flow crisis. Despite this, they managed

to keep afloat and now, post IPO, the company is valued at over 90 billion dollars. He told us the story on an episode of Rapid Response.

BRIAN CHESKY: I always felt like a crisis is an opportunity to do less than is expected of you, what is expected of you, or more than is expected of you. And the problem with most people managing crisis is they usually make one of two choices: to do less than expected or as much as expected. And those are almost always the wrong answers. Almost always, a crisis is a stage, is a spotlight. It's your moment to demonstrate your values. And it's easy to demonstrate your values and your culture in good times. Culture is what you do in the darkest of days.

And so what I believed was the collapse of travel and the taking away of human connection travel will lead to a greater appreciation, a rebound like we've never seen before, a shift from business travel to leisure travel, to a more meaningful kind of travel, which was central around spending time with the people you care about. A shift from going to big mass market tourism destinations to traveling, redistributing to thousands of smaller communities.

And so that's where the confidence came from. And that drove every single action. The pace increased, the decision-making quality got better, we got focused. There are whole stories of people's life flashing before their eyes, and they suddenly have clarity about what they're trying to do. Well, that happened to us and our business. Our business flashed before our eyes, and we had clarity. We started realizing, "Well, why do people want us to exist? It's not every part of Airbnb that they want." What they want is the original thing we did. That's the part that we're going to go back to. We're getting back to basics, back to our roots.

HOFFMAN: AirBnB faced huge turmoil, but it was their focus on mission that pulled them through. And by keeping the mission so clearly in view, Brian and his team helped pull their guests, their hosts, and their investors along in the slipstream – and give a vision of how they can all prosper post-pandemic.

What core strand of your mission have you and your customers clung to throughout the crisis? How do you express your mission in this new world? Have customer needs changed or evolved? Has the competitive landscape changed? Is there opportunity for new products or services?

How can that form the foundation of your refocus, and help you make a swift and successful transition to peacetime? This is a key question that every leader and founder should be asking to help crystalize your core business proposition, for customers, employees, and investors. The answer can help form the foundation of your refocus and propel a swift and successful transition to peacetime.

Number 3: Double down on what got you here.

Just as a focus on your mission can help you to rally from a crisis, so can doubling down on the strengths that helped you build up before the crisis hit.

Let's listen to a story from Linda Findley Kozlowski, CEO of Blue Apron, that shows this in action.

With the pandemic, cooking at home got a renewed boost, and meal kit delivery services like Blue Apron saw a rise in demand. When Bob spoke to Linda for an episode of Rapid Response, she was thinking deeply about which of Blue Apron's strengths she needed to double down on to make the transition to more calm times.

LINDA FINDLEY KOZLOWSKI: When I think about the pandemic, the first thing that comes to my mind is keeping our employees safe. And I think that's important for all people to recognize, is how much essential labor goes into creating the products that let you stay safe at home. The risk and the incredible effort it takes to get some of these products out the door by people who are dealing with COVID issues in their own homes, in their own lives.

We saw heightened demand, but we decided we're going to focus on long-term sustainable growth. We're not going to lose sight of product innovation, we're not going to lose sight of the things that will help us when we come out of the pandemic.

It's a pandemic, not a business model. I can't rely on this to drive the long-term health of the business. And we are thrilled to see more and more people getting confident in the kitchen coming out of the pandemic. We're thrilled to see more and more people connecting with their families and cooking together. But we really had to focus on long-term what's right for the company.

There was a lot that everyone was trying to figure out as we were moving forward. And yeah, I did come in as an outsider, but the thing that's important before I came into the business is I was a customer for three years, and I had tried all the competitors. So I already came in with a lot of ideas of what I loved about the product and what could be improved about the product.

We had set a roadmap that was really focused on building on some of the structural, financial, and operational changes that had been reset in the company throughout the previous year and say: how are we actually going to scale and go for growth? And it was really a strategy that focused on product innovation and enhancements that took advantage of what makes Blue Apron special.

How do we first enhance the product to make sure that we're meeting more customer needs around health, around flexibility, around choice, around variety. And then layer an entirely revamped marketing structure on top of that.

Obviously when the pandemic happened, we had to rethink some of those product priorities. Needs of customers changed, and needs of the business changed. So first we had to simplify for a bit, so we actually had to roll back a little on some of the product initiatives to get more capacity and volume into the fulfillment centers. And then we reprioritized some of those product initiatives to things that were more useful to people during the pandemic. That includes multiple orders per cycle, our premium product, when people couldn't go to restaurants was extremely popular and continues to be so.

And then really advanced some of the work we were doing around getting a lot more flexibility and choice so that we could meet dietary needs and health needs as people were at home and cooking more. And then the final piece that we prioritized earlier than we had expected to was simplified cooking processes, which we launched in Q1 of this year, which is really around one pan or one pot meals that involve less prep and less cleanup.

So we've continued to push the product innovation piece forward that we said we were going to before, but we reordered it pretty significantly in order to meet customer needs during the pandemic.

HOFFMAN: Blue Apron has seen a flood of new competitors come onto the market, but Linda's bet is that long-term trends and a differentiated product – exactly the strengths they rode to scale pre-crisis – will matter more than crisis opportunity.

Doubling down on key strengths has also been critical for Lynn Jurich, CEO of Sunrun, the biggest provider of residential solar equipment in the U.S. During 2020, Lynn and her team leaned in, amid the pandemic, spending \$3 billion to buy up one of the other main players in the solar industry. Now solar power is poised to be an even bigger part of the economy. Here's Lynn.

LYNN JURICH: Even more so than ever. I think there are a lot of silver linings to COVID – and it's hard to say that because there's so much loss. But one of my philosophies is that if you really want to drive change, there's a formula that is a coefficient on dissatisfaction and a coefficient on vision, and you need a big one, ideally on both. But what I think we faced this year was the coefficient on dissatisfaction massively increased. And that's COVID, that's the political divide, that's the racial issues, and I'm confident that society will emerge stronger from that.

HOFFMAN: The degree to which your product or service is magical is determined by where it lies on the scale of customer delight between, "Oh God, this isn't working," and, "Oh my God, that's really amazing."

That amazement can be caused by your product being totally new. Or it can be because you've cracked how to make something work that many others have failed at. Or it can be the model Richard Branson excels in at Virgin of making multiple, seemingly small, improvements to existing products that make them magical.

The huge changes a crisis brings can throw this formula into disarray, but if your pre-crisis course delighted your customers, then doubling down on it as you move into peacetime will set you up for success. Here's Lynn Jurich again.

JURICH: I think that we're seeing more impact from extreme weather than maybe the question appreciates. If you think about California as an example, with people at home, working from home, schooling at home, and the fact that the power is getting turned off because of fire risk, that is a very visceral experience for people, and we'll see more of this.

We're taking a different approach, which is, independent of your view on climate, we can offer you a better lifestyle and meet carbon emission goals. If you look at the home, there are about four big choices you can make around energy that lead to your carbon footprint: your car, how you power your home, your heating, and your cooking. An electric vehicle is less expensive. An induction stove is superior. An electric hot water heater can save you money, and solar saves you money. So if you look at what we can create for a household, it's an average of \$1,000 to \$2,000 of savings. So you don't have to be a climate warrior to adopt these products.

The challenge is really social and political and financing, because many of these green assets, they're more expensive upfront, but they're less costly over time. And that was the innovation of starting Sunrun was we saw solar as a technology that would clearly be the future.

When we think about climate, we don't think it needs to be this ethereal thing. It's about everyday savings, a better lifestyle, and job creation.

HOFFMAN: Doubling down on your strengths can not only bring you through a crisis, but can also set a path as you move from survival to growth.

Number 4: Set your team up for the change.

After an extended crisis period, your team's morale will be fragile. Maybe you lost some teammates, and those who remained took on extra work amidst a time of uncertainty.

Clarity will be your friend when guiding your team through the transition back to peacetime. This is something Alex Lieberman, founder of the Morning Brew newsletter, shared on an episode of Rapid Response. When the bottom dropped out of ads, the team was nervous, and Alex and his

partner had to figure out the best way to communicate with employees. They erred on the side of transparency, as opposed to false reassurances.

ALEX LIEBERMAN: We started just getting a lot of questions from employees. “When are we going back to the office?” was asked literally every other day, and the tough part was we had no idea, right? We still don't exactly know, so it was such a tough thing where you want to exude confidence and clarity to your team, but you also don't want to over-promise or set expectations incorrectly. And my takeaway from that experience was that being as transparent as possible with the information we had brought clarity and calm to people even if we didn't have the answer.

HOFFMAN: For Shake Shack founder Danny Meyer, clear communication with his team is central to making the transition into peacetime.

DANNY MEYER: We are absolutely in a completely different phase. Those early days we were in complete response mode and reaction mode. We had never been dealt this blow before, where we were in a complete no-revenue world and no sense whatsoever how long it was going to last.

What I meant when I talked about chemotherapy was this notion that in order to stay alive, we had to do that thing which would almost kill us. That was really dismantling 35 years of team building. Today, rather than the 2,200 people we began with, we're down to 75 of our core team. Right now, we're, I would say, well beyond the reaction mode, and we're very, very much beginning the recovery mode. I don't know how long that's going to go. But if we get this part right, then we'll hopefully get to the thrive mode.

I think from a standpoint of morale, what we've really, really tried to do since the very beginning has been to focus on three things: stay at home, stay safe, and stay connected.

And so, every single Thursday, since the beginning of this, we've had a Zoom call which is open to anybody in the USHG family. Especially, we want to see those who were laid off because we want to stay in touch. Because look, there's going to be a point – it may be gradual, it's not going to be like a light switch – but there's going to be a point when we start to hire people back. And so, we want to stay in touch with people. We want to have provided exceptional outreach services, whether it's emotional, whether it is helping people with jobs, whether it's helping people with learning opportunities, whether it's helping people to stay connected with each other. That's been a really important point.

As I said, we're down to 75 people right now. But at this point, every one of those 75 people knows that their full-time job is revenue recovery. Because with that, we will feel better. Gradually, I think our guests will start to gain confidence, and our other colleagues will start to gain confidence. That's when it's going to hopefully start to build on itself.

HOFFMAN: You have to be transparent with your team about the risks you're facing. And be clear about why you think you can win. Give them the game plan, and empower them to execute it. Some may not be on board when you are so honest. And that's fine because it's better to get all of this out in the open. Bringing clarity to the challenge at hand will breed confidence and increase the chances of success.

Which brings us to our final essential move:

Number Five: Map out the future.

HOFFMAN: One of the hallmarks of peacetime strategy is that your vision becomes far more long-term. You no longer need to focus on just the next few hours, days or possibly months as you struggle for survival.

And this long-term mindset often helps reinforce us for when crisis hits in peacetime.

For an extreme example of this, here's a captivating story from the Masters of Scale episode titled "How to Be The Steward of Your Idea."

I hope you're wrapped up warmly because we're about to travel to a remote vault buried in a snow-covered Norwegian mountain encased in permafrost.

HANNES DEMPEWOLF: It's located in the Svalbard Archipelago, which is quite, quite far away from mainland Norway, well beyond the Arctic circle. So you actually can take commercial flights to a town called Longyearbyen. When you land and you sort of look out through the snowy landscape up the side of the mountain, you can see this bluish glimmer that is emerging there, and this vast field of snow and rocks. And especially when you land in darkness during the winter, it looks magical. It looks mysterious.

HOFFMAN: That's Hannes Dempewolf, director of external affairs and a senior scientist at the Global Crop Diversity Trust, or Crop Trust for short. He's describing the approach to the Svalbard Global Seed Vault.

DEMPEWOLF: So there's this winding road going up the mountain side, and ultimately you see this wedge that's protruding out of the ground. And that is the entrance portal of the seed vault.

HOFFMAN: The vault was built in 2008 to protect something far more valuable than bullion or Bitcoin. It's a depository for millions of seeds, accounting for thousands of varieties of the world's most important food crops.

DEMPEWOLF: Once you enter, you enter this long entrance tunnel that's going way down into the mountain. When you're down in the mountain, there's this big hall, and

from there, there's three big chambers that are hewn into the rock. Those are the storage chambers where the seeds are stored.

HOFFMAN: The vault is designed to be an impregnable backup should disease, war, or some other calamity ravage our ability to grow our food.

So when the vault flooded, headlines made it sound like a failure of cataclysmic proportions. Hannes has a more down-to-earth version of events.

DEMPEWOLF: First of all, there was no flood, that is a complete mischaracterization. There was a water intrusion in the entrance tunnel of the vault. So the seeds were never at risk, but of course something had to be done.

HOFFMAN: I guess "flood" makes for a more catchy headline than "water intrusion," which I believe is a fancy term for a leak.

But while the water intrusion was far from a disaster, it was an example of how the watchful eye of the steward can never stray.

DEMPEWOLF: The Arctic is being impacted by global warming or climate change way more than other parts of the world. And so the higher summer temperatures combined with higher rainfall...

HOFFMAN: Ok, so Hannes gets technical here. Basically the seed vault was waterproofed, but the entrance tunnel wasn't – the builders didn't think that it needed to be. Ironically, this was because they had underestimated the pace of climate change – one of the main threats to the biodiversity of the world's crops.

While the urgency of that flood may have been overplayed, the urgency and importance of the seed bank mission can not be.

An international treaty signed in 2001 paved the way for the Svalbard Seed Vault. That treaty makes Hannes and his team the latest in a long line of stewards stretching back to the first humans to cultivate crops from wild variants.

DEMPEWOLF: When you go down there and you see these seeds, those boxes from all around the world, from warring nations sitting next to each other on these metal shelves, it's a very moving thing to see and to witness. That gives you sort of confidence that we as the world can actually come together and tackle global problems.

HOFFMAN: Getting back into this kind of long-term mindset as you move out of crisis can be difficult. Not only must you create a long term vision, you need to be able to sell it. This can be difficult when the trauma from a crisis is still fresh in people's minds.

Jerry Stackhouse, head coach of the Vanderbilt University men's basketball team, and former NBA superstar, spoke to us about the importance of having short, medium, and long term goals – and getting buy-in from all stakeholders as you move close to peacetime.

JERRY STACKHOUSE: There's always going to be noise. I like to call it noise. It's just, kind of, distractions from what's important and what we know our ultimate goal is. You make short-term goals, you kind of have intermediate goals, and you have long-term goals. When I took this job, I knew to get us to where we wanted to go was going to be more of a long-term goal. Am I optimistic to think that we might do it in the intermediate? Yes. Am I hell-bent on trying to do it in the short-term? Yes. But I understand the reality of what we faced when we got here, of how I'm building the team, building our talent, building our infrastructure. I think our infrastructure, it's to the point now to where we feel like we can really get out and have success. I think that was why I was brought here.

When I got hired at Vanderbilt, the talk was about trying to find the ceiling. I feel like we've had some good basketball teams, but can we find our ceiling of really putting it all together, really investing into our athletics as other teams in the SEC have? And we got that commitment. We got that commitment from our chancellor, got that commitment from our AD. So, we know where we are.

HOFFMAN: Like a sports team, an early stage entrepreneur is always to some degree “at war.” But what Jerry is doing here is making sure there are peacetime considerations too.

And buy-in is important in times of crisis and times of relative calm.

You need everyone on the team to buy into the understanding that there will be chaos and rapid decisions that not everyone is fully onboard with, but they will need to commit to. This will set the tone for your team to follow you through wartime, even at the toughest of times. And when you start to see light at the end of the tunnel, they will be there to shoot you through to the exit into a brighter and more peace-filled time.

Hopefully, this special episode has sparked some ideas about how you can shift your mindset from survive to thrive, just like Shelli Taylor did at Alamo DraftHouse.

Think back to how we saw Brian Chesky tighten his mission focus to turn AirBnB's fortunes around. And how, by doubling down on what made them successful, Linda Findley Kozlowski set a clear path for Blue Apron post-pandemic.

You also need to set your team up for the change, just as Morning Brew's Alex Lieberman and Shake Shack's Danny Meyer did. Once you've done this, you can really start to map out the future.

There is still huge uncertainty as we move from the unprecedented wartime of the pandemic into the unknown peacetime ahead. But by keeping these five essential moves in mind, we can hopefully all make the transition swiftly – and safely – together.

I'm Reid Hoffman. Thank you for listening.