

Masters of Scale Episode Transcript: Bill Ford

“The Refounder Mindset, part 1”

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BILL FORD: There is a Michigan train station, which was once one of the most beautiful buildings in the country. It was every bit as beautiful as Grand Central Station, or the San Francisco Ferry Building. It was just a beautiful building.

But like so much else in Detroit, it had fallen into disrepair. Whenever there was a national story about the decay of Detroit, there was usually a visual of the train station with the windows knocked out, and this beautiful hulk of a building sitting there. So, I always said to myself, "Someday I'm going to change that narrative."

HOFFMAN: That's Bill Ford. He's the executive chair of the Ford Motor Company, the company founded by his great grandfather. So he's been in Detroit a long time. He can remember back to when Michigan Central Station, the beautiful landmark he's describing, was abandoned in 1988. But Bill wants to do more than just restore it. He wants to make something new.

FORD: Three years ago we bought the train station. And then we expanded into Detroit's oldest neighborhood called Corktown.

We're going to completely renovate the train station. The restoration is very painstaking and quite expensive, but it's going to be absolutely beautiful, and it's going to be restored actually better than its former glory.

It's going to be awesome with restaurants and bars and art installations. It's going to be a wonderful gathering place and a place to hang out. Now, if that's all we did, that would be interesting and kind of fun, but it's much more than that.

I said, "Let's create the future of transportation here in this district."

HOFFMAN: Bill's vision for that future involves electric vehicles, self-driving cars, and creating a haven for tech founders to innovate alongside Ford employees. The train station will become the center of a new campus for Ford, and a hub for new start-ups and incubators.

FORD: We have a corridor here that nobody else could replicate where we can test how people are going to get from point A to point B in the future. And not just people but goods, so we can play with things like drone deliveries and robots, autonomous driving, how you hail an AV. All these different things that are going to have to be figured out — let's do it here.

It's really blending the best of the past and then leaning hard into the future.

HOFFMAN: The revitalization of Corktown is about more than one iconic building. It's about refounding an entire community. And this kind of refounding is possible even when spearheaded by a company older than the historic train station itself.

That's why I believe great change in your company can come from within. The 'refounder' doesn't have to come from the outside, it's a mindset every leader can adopt.

[THEME MUSIC]

HOFFMAN: I'm Reid Hoffman, co-founder of LinkedIn, partner at Greylock, and your host. And I believe great change in your company can come from within. The 'refounder' doesn't have to come from the outside, it's a mindset every leader can adopt.

Consider for a moment: the axolotl. It's an adorable salamander, native to Mexico and named for an Aztec god. But it looks like a Dr. Seuss drawing with beady black eyes, a permanent smile, and a mane of feathery gills.

If an accident befalls the axolotl, it has a very special power: the power of regeneration. We're not talking everyday salamander skills here. It can regrow not just limbs, but spinal cords, reproductive organs, even its brain. And it does this without any outside help.

This marvelous power has made them especially resistant to aging diseases like cancer. That's why scientists have been studying them intensely to help us live longer, healthier lives.

Humans don't (yet) have axolotl superpowers, but companies sometimes do. In fact, companies that can't refresh and regenerate new ideas stagnate and die. Sometimes this refresh happens because of a change in leadership from outside the company. New staff, new board members, or a new CEO.

But that's not the only way to refound a company. "Lifers" can be agents for change as well if they're able to adopt a refounder mindset, again and again.

I wanted to talk to Bill Ford about this because as the longtime executive chair, and the former CEO of Ford Motor Company, Bill has led not just one, but multiple, refreshes of Ford's mission, culture, and especially, their approach to sustainability. And he's done it from the standpoint of a consummate insider.

If you've heard Ford in the news recently, it's probably because at the time of this recording they just released the F-150 Lightning, the all-electric version of their bestselling pick-up truck. They also created the Mach-E, an EV version of the Mustang. And we'll be talking about these vehicles... [ahem] down the road.

But this latest push toward greener cars isn't brand-new for Bill Ford. It's the product of a 40-year career, over 20 of which Bill has spent as Ford's chair. In fact, Bill has led so many re-founding efforts, both within the company and the American auto industry, that we're telling his story in two parts.

Part One will cover Bill's unusual entry into the family business, and how he tried to drive change from within. Part Two will cover the ways he's nudged the entire auto industry out of its comfort zone.

As Bill starts his story, one of the first surprises is that he almost didn't work at Ford at all.

FORD: If people ask me how long I've been here, I say, "My entire life." I didn't think I was going to work for Ford. But in 1979. It was when the oil crisis was hitting, and the company was doing poorly. And I thought, naively, now, looking back, "Well, maybe I should go and see if I can help."

HOFFMAN: As the great-grandson of Henry Ford, Bill probably could have started anywhere in the company he liked. But even early on, he knew how much he didn't know. So he took a more foundational approach to learning the family business.

FORD: I changed my name and went and worked on the assembly line at the beginning of my career, I didn't want anybody there to treat me differently or specially.

HOFFMAN: What did you change your name to, out of curiosity?

FORD: Well, it wasn't very creative. It was my middle name.

HOFFMAN: It didn't take long for Bill's supervisors to learn the truth. But Bill learned the incredible value in seeing the company with fresh eyes, and from the bottom up.

FORD: Those contacts that I made in those early days, they've stayed with me to today. Now, many of those people have retired now, but for years, I would call them up and say, "All right, tell me what's really going on." And I'm fortunate to have had those kinds of contacts all through the company throughout my career. Because as you know, Reid, the higher you get in a company, the more you're surrounded by people who tell you how wonderful you are and how wonderful everything else is. And you know that's simply not true. You need people to be honest, and so I've always valued that.

HOFFMAN: Getting your team to be honest sounds simple, but it's also essential for keeping your organization limber. One of the surest ways that companies stagnate is when its leaders lose touch with reality on the ground.

This is something that can happen by accident. Good leaders know it's important to be receptive to new ideas and especially, new data. But leaders also have to move quickly and make decisions on imperfect information. In such moments, you don't have the chance to hear from everyone on your team — just the ones who speak up.

That's why it's important to create a culture in which employees feel comfortable bringing you facts, even when they disagree with your opinion.

Bill didn't want to let his name, or his deep ties to the company, interfere with seeing Ford with clear eyes. That's a learning anyone can put into practice, even if your name isn't part of the company logo.

Bill kept moving up the Ford ladder at his own pace through the 1980s, taking different positions within the company.

FORD: I had a series of jobs. I went in engineering, product development, finance, labor relations. I kind of did lots of things early in my career. But I always took it a year at a time, because, to me, it seems so daunting to think that my whole life was unfolding in front of me, and this is what I was going to be doing for the rest of my life.

The other thing was I cared deeply about the environment.

HOFFMAN: It's true. In the 1980s, Bill turned his focus to the environment, and manufacturing's impact on it. On the one hand, Bill owed his wealth and livelihood to the dominance of the automobile. But he also saw the devastating pollution caused by the auto industry. And it felt like no one — not even at Ford — wanted this to change.

FORD: At the time, I was so at odds with the company ethic on the environment that I really wasn't sure that I could hang in there.

Early in my career, I started small things like recycling programs. And building by building, we did it. I looked around the company, and I said, "There have to be people that feel the way I do."

HOFFMAN: But if there were, those people kept pretty quiet in the beginning. The culture at Ford — and within the industry in general — was polarized against the environmental movement, and vice versa.

FORD: I'll never forget one of the CEOs, early in my career, came up to me and said, "I hear you're one of those eco-freaks." And I kind of looked at him, and I said, "Yeah, I've been called worse."

I joined the board in I think it was '89, and I was told to stop collaborating with any known or suspected environmentalists. And I said, "No, there's no chance I'm going to do that. Somebody has to build a bridge between the two," because at the time, you remember, it was hand-to-hand combat.

HOFFMAN: Bill saw a desperate need to refound the culture and attitude of his industry towards the environmental crisis. And remember, Bill had been hard at work at this for years. He didn't wait to create change at Ford until he was on the board, he had been establishing his re-founding roots, and making real change from the beginning. But once you start refounding from within, you need to double down on your efforts for change at every opportunity. And Bill wanted the change to begin with Ford. Not only was it massively important for the health of the planet, Bill also knew it was critical to the long-term health of the company.

FORD: I felt very strongly that we were not going to attract the best and the brightest of the next generation if we didn't get on the right side of the issue. Any company is only as good as its people, so if we didn't have the best people, we weren't going to win. Full stop.

I never wanted to be like the tobacco industry where ultimately our employees would have to apologize to their family and friends for working there. I felt if that day ever came, it was over. We would've lost. So not only did I feel it deeply, viscerally, I also felt, from a business standpoint and from a talent attraction standpoint, it was something we had to do.

HOFFMAN: Bill was right. Refounding culture within a company isn't just about persuasion. You have to consider not only the talent that's with you now, but the talent that could be joining you tomorrow.

With this in mind, Bill went on the offensive when it came to improving the conversation between carmakers and environmentalists. And when he became chair of the board in 1999, he had a new opportunity to lead.

FORD: I addressed the Greenpeace annual conference, I think in 2000 or '99, somewhere in there. And I think it freaked out both Greenpeace and people in Detroit. I think for a long time, too, environmentalists thought it might be kind of a wolf in sheep's clothing. "Well, how could you possibly work in the auto industry and also be an environmentalist?"

HOFFMAN: Bill could see that there was no trust between car manufacturers and the Green movement. So he looked for high-impact ways to change that.

FORD: I remember when we issued our first sustainability report about 20 years ago. And I'll never forget our senior management saying, "Are you kidding me? You're

actually asking us to publish a report where we criticize ourselves?" I said, "Yeah, but don't think of it as criticizing ourselves. Think of it as marking our progress." And we can do that year to year from report to report on a lot of these key issues, whether it's emissions or water usage. And ultimately, human rights became one, too.

And I found that if you have values as a company, that resonates with employees a lot. There was tremendous support among the rank and file in the company for doing this.

HOFFMAN: With this one action, Bill sent a signal to employees that it was time for Ford to refresh its mission. It surfaced a new spirit of passion and engagement, and a new path for people to speak up.

HOFFMAN: One of the threads that I'm really curious about here is how did the fact that you're a Ford help you in this kind of refounding kind of culture? "Yes, we're totally strong business people, and it's totally about business, but we're doing the climate and goals as part of that." And then, what tips would you give to people who are trying to do this kind of refounding thing that might not have the, "Well, look, I'm a Ford?"

FORD: Yeah. And that cuts both ways. So on the one hand, yes, it gives you great protection. On the other hand, it's very easy to discredit somebody, "Oh yeah, well, he's just a spoiled kid who grew up with a silver spoon, and therefore we don't have to take him seriously." So you get both.

But I would say to most people, "If you have strong values, and something you believe in, you'll be surprised how that will resonate with your co-workers." They may not have been vocal about it, but if you take a stance, and it's a values-driven stance, I find that people really come out of the woodwork to support you.

They may not come out and wave the flag, but quietly, they'll say, "Listen, I'm fully behind you. If I can quietly help, I will." So that was very reassuring, how often that happened.

HOFFMAN: This is great advice when it comes to building support for new ideas. Company culture rarely changes on a dime ... and the bolder the change, the harder it can be to find allies. But just because they're quiet at first doesn't mean they aren't there. So if you leave room to build consensus with your teams, you'll be surprised how quickly they will come with you.

Bill did eventually win that consensus among Ford employees, despite a few members of the Old Guard worrying that he was a "silver spoon," an "eco-freak," or both. The foundation was built through gaining Ford employees' trust from within. And in October 2001, Bill was named CEO.

FORD: I don't want to say I was an unplanned CEO, but in many ways, it was.

I had run a lot of our big operations along the way, so it wasn't just from a board seat. Nonetheless, though, anytime you go into a CEO job, it's a big step. And I must say at the time, I really wasn't looking for that. But our company had drifted off course.

You know, at the time, we were in kind of a sea of red ink. Our products weren't doing very well. In fact, the pipeline was kind of dry.

HOFFMAN: Ford was coming off a \$5.5 billion loss, management issues, and a bumpy year of product recalls. This was also a month after 9/11, and the country was sliding into recession.

FORD: And the board came to me and said, "We think the employees would really rally around you. Would you step in as CEO?"

HOFFMAN: In fact, Bill was greeted with a standing ovation by hundreds of workers when the change was first announced. As CEO, Bill had to conceive of a strategy that spoke to his personal mission, but also send the company back to profitability. So his next strategic refresh meant restoring consumer confidence, without abandoning forward progress.

FORD: It was hard for me because I'm a bit of a dreamer, and I like to push the envelope, and I like to go into new areas. But I felt at the time, what we really needed to do was recommit ourselves to the basics of quality and product excellence.

HOFFMAN: Before Bill could even think about realizing a grand new vision for Ford, he had to start with the basics — like getting the company back to profitability.

It took a year of painful cuts and a focus on reining in spending, but he did get the company back in the black. It was only then he could start realizing the dream of sending Ford in a new, higher-tech, and more sustainable direction.

We're going to zoom in on just a couple of examples, starting with an exciting, but risky, product release in 2004.

HOFFMAN: You launched the first hybrid electric vehicle for America's first hybrid, with the Ford Escape. Like, was that already in the works? What happened there?

FORD: We did launch the hybrid Escape, and no, that wasn't in the works. It was a really good vehicle, but we never put the marketing muscle behind it that we should've, frankly, because there were still so many naysayers in the company who thought that it was a gadget or something that just wasn't of great appeal to the customer.

HOFFMAN: This is an interesting realization Bill is having in hindsight. The Ford Escape made history as the first hybrid vehicle from any of America's 'Big 3' automakers. Bill was passionate about moving towards a greener future, not just as a company but as an industry. And he knew

others at Ford felt the same. But there were enough naysayers that they acted as a counterweight against the mission.

FORD: So I think the notion of green vehicles back in that timeframe, 20 years ago, was a credible vehicle. And it was actually a very good vehicle, but I think the consumer mindset was not there for it, and we didn't push it nearly hard enough, I believe, when I look back.

HOFFMAN: This put me in mind of a conversation I had with another refounder, Angela Ahrendts. You can find Angela's own two-part episode of Masters of Scale in our show feed. Part of Angela's story is how, as the CEO of Burberry, she led the luxury brand through its own massive turnaround.

In the years before Angela's arrival, Burberry had been experiencing brand dilution in the extreme. They had over-licensed their signature tartan pattern, better known as the Burberry 'check.' So when Angela was recruited to lead the company, she helped form a plan to re-found Burberry's image. But to pull it off, she needed every employee on board.

ANGELA AHRENDTS: Maybe six months in, we had had a huge offsite, and we had 200 of the top executives from around the world we flew in.

And I'm a pretty good read of people. My right brain kicks in, and I'm just watching. And this was two or three days. And at the very end I got up, and I said, "Look, this is the strategy. This is what we're doing. And I know some of you are skeptical, and I know you've been here for a long time, and I know the way you think you're doing it in Hong Kong or Korea is the best, but it's not. We won't win. We're not winning now, and you're not, right?"

And I said, "So, I am happy to meet with you after this meeting and give you the greatest retirement package. I'm not looking to hurt anybody, but you need to walk out of here 100% believing in everything we're doing – or I don't want you on the team and I will take care of you. But we can't afford it. We have no time."

HOFFMAN: And did anyone take you up on that?

AHRENDTS: Yeah, they did. And if they didn't, I could tell by the body language in the room, and I went back to them. And said, "Look, I know you're not on board. This isn't going to work." And literally six months after that meeting, we started comping-up double digits, from that September onward.

I tell everybody now that when you go into a new, and especially a turnaround, you have to have such a clear, bold vision. And you can't have, I call it cancer. You cannot have

cancer eating away at different parts of the organization. You need everybody. You need that body, just every part of it functioning if you want high performance.

HOFFMAN: Angela is exactly right here. If you think back to our friend the axolotl, the ability to repair and renew is what keeps cancer from setting in. And that's how Burberry, a 150-year old legacy brand, could continue to grow and thrive.

Bill Ford had similar aspirations for his then-101 year-old brand. But there's one extra factor Angela had going for her in her refounding moment. Unlike Bill, Angela was refounding Burberry as an outsider.

That doesn't mean Angela's job was easy. For any new leader brought into an organization from the outside, there's going to be a steep learning curve. But your newcomer status does afford you a certain objective distance. It lets you adopt a tough-but-bold vision like, "Get on board, or get out," without years of shared memories of how things used to be. There are no old compacts that you could be accused of breaking.

So, what do you do if you're not an outsider? Is it still possible to make this level of change on a grand scale? Bill Ford was about to find out.

[AD BREAK]

HOFFMAN: We're back with Bill Ford, of Ford Motor Company. If you're enjoying this episode and want to share it with friends, click the 'share' button in your podcast app.

And to listen to my full conversation with Bill, become a Masters of Scale member at mastersofScale.com/membership. This was an incredible conversation with lots more we couldn't get to, even in a two-part episode, including Bill's work starting both a venture capital firm and a fly fishing company. You won't want to miss it.

When we left off, Bill was telling us about getting Ford back in the black without letting go of his refounding mission. He still wanted Ford to become a leader in more sustainable manufacturing, without abandoning their core market and products.

It was a balancing act that would require buy-in from the entire company. And for Bill, it meant finding the right project that could galvanize everyone to action.

Early into his time as CEO, Bill thought he'd found just such a project — the rescuing of the River Rouge plant, sometimes known as simply, the Rouge.

FORD: The Rouge plant was our kind of, well, not kind of, it was the seminal plant probably of the 20th century. I mean, at one point, there were 100,000 people. It was a large city that worked at the Rouge.

HOFFMAN: The Rouge had been standing since 1917, and before it made cars, it made scouting boats during World War I.

FORD: But then over the years, it had fallen into disrepair. And it became the world's largest brownfield site.

HOFFMAN: You can probably infer what a "brownfield site" is by its name. This is an official designation given by the Environmental Protection Agency to sites so compromised by pollution, their redevelopment is in jeopardy.

So, the Rouge was not only old, and its grounds contaminated, but in 1999, it had also been the site of a deadly accident.

FORD: We had an explosion at our plant, and I could see the smoke rising up. And so I took off to the elevator, and a number of the staff came to me and said, "Where are you going?" I said, "I'm going to the Rouge." And they said, "Well, you can't go over there. It's not safe." And I said, "Well, it's not safe for our employees either. I'm going." And then one person said to me, "Well, you don't understand. Generals don't go to the front." And I said, "Well, then bust me to private because that's where I'm going."

HOFFMAN: Bill was on the scene within two hours. And he would go on to attend every funeral of the six workers killed, and visit the wounded and their families.

FORD: I remember the lawyers saying, "oh my God, the lawsuits." I said, "you know what? You guys can deal with all that. These are our people." And I gave a number of the families my personal credit card and said, just whatever you need, please. Had I been talked out of it, I would've probably regretted it the rest of my life.

HOFFMAN: Yep. It's part of the thing that is, I think, a great form of leadership, which is being human first. And by the way, that makes you a better leader. It makes you better at the business thing, but it's like: be human first.

HOFFMAN: Consider this tragic story the backdrop to what happened the next year.

FORD: A couple of executives came to me and said, "We want to close the Rouge." And I said, "Over my dead body."

HOFFMAN: To an observer, it might seem as though Bill's insider status was clouding his judgment about the Rouge. Were his feelings about the plant's history interfering with a logical decision?

Not necessarily. Refounding and gutting are not the same thing. The refounder's goal is actually to stay true to first principles. It's not, "Let's change everything about who we are." It's "Let's rediscover what we all believe."

Bill understood the historic nature of the River Rouge plant — what it represented to the generations of people who had worked there. And, he saw what it could become. This plant, which had once employed 100,000 people, was one of the most visible symbols of Ford Motor Company at the height of its powers. Now, Bill had the chance to reinvent it as a symbol of the future, and a statement about its new mission.

FORD: I had a meeting that week with the dean of architecture at University of Virginia, Bill McDonough, who was sort of known as the green dean. And we were talking about doing a small engineering green building together. And I pointed out my window, and I said, "Hey, listen, forget that. You want to do something really meaningful? Let's take the world's biggest brownfield site and make it the greenest plant that the world has seen." After he got through gulping, he said, "Are you serious?" I said, "Yeah, I'm very serious." So then we spent two hours kind of imagining how that might go.

HOFFMAN: The two Bills, Ford and McDonough, talked long enough to determine that such a renovation was possible. But it was clear to Bill Ford he had some convincing to do when it came to his team.

FORD: When we had our first couple meetings, I had our industrial engineers in the room with Bill McDonough, who was very academic, and he wore a bow tie. And the body language from my team was absolutely ... They were all with their arms crossed and just glaring at me. Like, why are you making us sit through this?

HOFFMAN: You might remember Angela Ahrendts describing herself watching the body language of her team. Bill was doing this too — and he wasn't encouraged by what he saw. So he adjusted his tactics.

He could see people needed time to warm up to this pitch. So, he scheduled another meeting. And another.

FORD: But what was really interesting is after about the third meeting, you could start to see the light go on in people's eyes like, whoa, this actually might be really interesting and cool. And actually it might save us money, not cost us money. We had this room where everybody would put their post-it ideas on the wall. And initially it was all from Bill McDonough's team.

By the time we finished, 95% of the ideas came from our team. Once the word got out, everybody wanted to work on it.

HOFFMAN: That is an incredible transformation over just a few meetings. And the participation from Ford team members became instrumental to the change. It matters when refounding efforts are led from within, and not just imposed from without.

And if you're curious how a brownfield site turns green, we'll let Bill describe the process. And as you listen, please remember, this was being built in 2004.

FORD: Some things were very high tech. Like we used the paint fumes, which are especially noxious. We captured them to power a fuel cell to power the plant.

We used things that were very low tech. Like we had Michigan State come in, and they did a field of phytoremediation where they planted swales of grasses, which would suck up all the heavy metals, and what would come out the other end is drinking quality water. Imagine that versus giant PVC tubes of junk that are dumped directly into the Detroit river and the fines we would've had to have paid to do that. And all this was, was a field of very attractive plants, about as low tech as you could get.

Same thing with the parking lot. Instead of having sewers and everything puddle up, we just did permeable pavements. So everything just went right into the ground. And there was no runoff and all the nasty things that go with run off. And then we did at the time, the world's largest green roof.

HOFFMAN: This green roof is, by itself, a feat of engineering. It covers 10.4 acres — that's about eight NFL football fields. 13 different species of vegetation grow on the roof, and create a habitat for nesting birds. It keeps the factory 10 degrees cooler in the summer, and 10 degrees warmer in the winter. Its very existence created a foothold for the green roof industry in North America.

But as Bill points out, Ford employees had skin in the game beyond making life better for local birds.

FORD: Most of everything we did was a cost save. It was also very important to humanize the place, not just make it green. So we opened it all up with natural light. Not surprisingly, our employee satisfaction went up dramatically while working there. So absenteeism dropped, and all the things that we worry about as employers got better. In the end it was a huge success and other automakers came to study what we had done. Interestingly, just like they had done 100 years prior to study what my great-grandfather had done.

HOFFMAN: Oh, that's super cool. I think it's a historic achievement. And I think it's one of the things that I think is part of the really good lesson of your tenure there, which is, look, actually, in fact, refounding with a culture mission. You can do great things. As you

mentioned earlier, talent with great results in the climate and great business, and you can put it all together.

FORD: It has to, it has to, otherwise what you would've built would've been a white elephant that would never have been replicated because if it was something that was going to cost a ton of money, it wouldn't work. So everything we did, we ran a business case on. When you do that, it kind of shuts up the naysayers. I mean, it has to, because they have nothing left to hang their hat on.

HOFFMAN: Yep. Well, and also as for the talent, all of a sudden people go, "Oh my God, we can actually do good in this and do great business. I really want to do that."

FORD: Exactly.

HOFFMAN: And you get all the people raising their hands. "I want to participate. I want to do this."

FORD: You bet.

HOFFMAN: The reinvention of the Rouge plant wasn't just a successful reboot for Ford. It's also a great metaphor for refounding your business' mission and culture. Imagine that contaminated, brownfield site as a culture left unaddressed for too long. The machinery breaks down over time, leaving the environment toxic and corroded. And the worse it gets, the more dramatic the reinvention you need to fix it.

But even if the problems with your status quo are obvious, you'll need buy-in and active participation from your team if you want change to happen at scale. You must give them a chance to see the case for reform, themselves. That's true whether you're redesigning a hundred-year-old truck plant, or reimagining your culture top to bottom.

The new, greener Rouge plant opened in 2004, the same year Ford released the hybrid Escape. It was open for business, making trucks and SUVs; and also open to the public for tours. (If you're in Dearborn, Michigan, it still is!)

But as major a triumph as the Rouge plant was, that didn't mean smooth sailing for every refounding effort Bill wanted to accomplish. In fact, Bill's ambitions went beyond making change at Ford. He wanted to change practices industry-wide, and across multiple sectors beyond that.

He wanted to change how we travel, and what resources we use to get there. He wanted to create new hubs for innovation, which would usher in cultural refreshes we can't conceive of yet. And he wanted that change to start in Detroit.

But could Bill pull off a reset of that scale ... from the inside?

FORD: For a long time, we were an insular company in an insular industry in an insular town. And that always bothered me because I was always intensely interested in what was going on in the world around, and also the advances that were happening. And I could see none of it was happening in our industry and in our town.

HOFFMAN: We'll hear what Bill did next, in Part Two. I'm Reid Hoffman. Thank you for listening.