

## Rapid Response Transcript – Tim Ryan

“Inside a \$2.4 billion bet on talent”

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**TIM RYAN:** Today's workplace, we were built for the 20th century, not the 21st century. We really looked in the mirror and said, “What our employees want is not the way the firm is designed,” and we decided to take on changing every business process in the firm.

You can't do it on a sustainable basis just by throwing money at the problem. But it's: where do you drive differentiation? Because if we're going to be relevant, then we need to get there quickly to make sure we're not on the short end of that deal.

Whoever has the courage to really create an environment where people feel the best about themselves, heart and mind, they're going to create the best client experiences.

**BOB SAFIAN:** That's Tim Ryan, Chair and Senior Partner at PwC, the global professional services firm.

PwC recently announced a staggering \$2.4 billion plan to create a new digital platform for employee engagement that they believe will radically redefine the workplace.

I'm Bob Safian, former editor of Fast Company, founder of the Flux Group, and host of Masters of Scale: Rapid Response.

I wanted to talk with Tim because, as the war for talent gets more competitive, against the backdrop of the Great Resignation, no one has taken a bolder bet than PwC.

As the patron of this unexpected effort, Tim believes that remaking the employee experience isn't a capitulation to demanding younger generations, but instead it can be a central driver of improved business results.

His experience as an adviser to myriad CEOs gives him unusual insight into how C-suite Executives are responding, not just to the talent war but to today's most complex marketplace challenges, from boycotting Russia to hot-button social issues.

In our talk, Tim shares what he's hearing and learning, including key lessons about scaling a culture of change, encouraging debate, and the trap of playing it safe.

**[THEME MUSIC]**

**SAFIAN:** I'm Bob Safian, and I'm here with Tim Ryan, the chair and senior partner of PwC U.S. Tim, thanks for joining us.

**RYAN:** Thanks Bob. It's great to be here today. I appreciate the time.

**SAFIAN:** So I'll confess that we usually don't have consultants on this program, even ones that run enormous professional service firms like PwC, but you've made some bold moves, founding CEO Action for Diversity Inclusion in 2017, for instance. Well before George Floyd's murder sparked the latest wave of corporate DEI activity, and I hope we'll get to that.

The impetus for this episode though, and the rapid response that I'm eager to learn more about is the whopping \$2.4 billion investment that you recently announced that PwC is making in a platform you call My+, if I have that right. That's aiming to kind of radically remake assumptions about the way we work. It's a big number. It's a big bet, and I'd love to hear more about it. So what is My+? What does it do? Or what will it do?

**RYAN:** So My+ is the complete digitization and consumerization of our employee strategy. It is treating our employees like customers, and it is bringing all choices into their hands, and it is a function of over three years of studying what the best employees want and what type of environment they want.

The vision is that they will steer their career in their phone and their day, and it'll be digital, no different than the best consumer experiences that we have in our daily lives.

**SAFIAN:** So there's been a lot of talk certainly lately about shifting expectations in the workplace and The Great Resignation and organizations struggling to figure out what happens in person and what happens virtually and how teams engage with each other in this world. But as you alluded to, your plan for this started before the pandemic when a lot of other organizations weren't thinking about this. So can you take us back to that beginning, and what the impetus was for you?

**RYAN:** I'll take you back to 2019, which was when we really started to look at this in earnest, and we were studying major trends first of all. We were looking at the declining full-time workforce in the United States, which has been declining for 15 years now because we are an aging country. We also were looking at Department of Labor statistics that showed the contract workforce increasing, and the number of people who were choosing gig-type work. We also saw the needs of our clients continue to rise, and their expectations for us were rising and rising.

So we began asking ourselves the strategic question: if our ability to meet our clients' needs depends on the best talent, knowing that that talent market was both shrinking i.e., declining full-time workforce, declining college enrollments, and then also knowing their preferences were changing i.e., contracting gig, what changes do we need to make in the workplace? Because we fundamentally believe the better our people feel about

work, the better work they're going to do with our clients, and what we're focused on is making sure we are ultra competitive in serving our clients. If we do that, we think we're doing the right things by all of our major stakeholders.

So I'm embarrassed to tell you that some of the things we were looking at in 2019 that we thought were bold back then now seem kind of like the price of admission, but as we were looking in 2019, we began studying in focus groups: What is on the minds of our people? What would make them feel better about work? I call it heart and mind. We then had the pandemic come in March of 2020. Like most businesses in the early part of the pandemic we didn't know what to make of it. It was kind of all hands on deck. We put what we call the people experience kind of on the shelf, and we picked it up in earnest a little bit over a year ago. At that point, we're now knee deep in The Great Resignation, The Great Reassessment, the balance of power, shifting, whatever phrase we want to use.

We interviewed thousands of our people at all levels, current and former. We also talked to over 1,000 of our partners to get their feedback.

We interviewed and worked with over 10 leading academic institutions who study workplace, study culture, study development and employee engagement. And then we also studied leading workplaces, the companies we admire as forward thinking. Bob, after all of that, it became very clear to us that this is not a debate about physical, virtual. This is not a debate about who has the power. This is about what people clearly want is they want more choice in their work lives, and if they get that choice, they'll perform better.

At the end of the day, after going through all that work and all that effort, it became very clear, whoever has the courage to really create an environment where people feel the best about themselves, heart and mind, they're going to create the best customer, the best client experiences, and it led us to ultimately launching My+. My+ is about re-imagining every element of the workplace. Because what our people told us is: they want choice around when they work. They want choices around the type of work, where they do it physically versus virtually, and they want the ability to change their mind as their lives change. They want choice around benefits. They want choices around learning and development. They want choices around how they stay connected to their employer after they leave.

Bob, then we were honest with ourselves. We were honest because what we saw was that today's workplace is not built for choice. If we look at corporate America today, we were built for the 20th century, not the 21st century. We think we have a choice, but the work hours are 9:00 to 5:00. The work week is 40 hours a week. The benefits? The benefits are: you can have whatever benefits you want, but as long as it's a high deductible plan, the medium deductible plan or the low deductible plan.

We really looked in the mirror and said, "What our employees want, current, former and future, is not the way the firm is designed," and we decided that we were going to take on changing every business process in the firm to maximize choice, because we believe it equates to performance.

**SAFIAN:** So in the beginning, like back in 2019 before the pandemic, because you alluded to sort of, there were some ideas you had that maybe you changed, right?

**RYAN:** Yeah.

**SAFIAN:** So back then it wasn't necessarily about choice, it was about some other things, or the choices about different things? You knew it was about choice then, but it's different choices?

**RYAN:** We hadn't really honed in on complete choice, and so I'm smiling as I say this, we were talking about, we would be bold and go with a four day work week. And then we had massive debates, and I'm a big believer in healthy debates, around, well, if we're going to let people do a four day work week for flexibility, are we right to tell them what day it is?

If you're flexible and everybody defaults to Fridays. So we were going after elements of choice without knowing at that point in time.

**SAFIAN:** So your vision of what the My+ platform would do, and I realize it's not built yet. I'm going to go on that smartphone, and I'm going to be able to say, I want to work, whatever, X number of hours for the next three months, but a different number of hours for the three months after that, and I'll be able to sort of choose each piece of that at any time?

**RYAN:** I first want to put the anchor in the ground. We're always going to meet our clients' needs. Any of us who take our eyes off our customers, we run the risk of not being relevant. But what we'll do is we will create a technology platform that makes sure all of our disparate systems today, think deployment, think finance, think scheduling, think benefits, think development. They'll all first talk to one another, and they'll be underneath a platform.

Bob, you may say, "you know what? In January, February or March, I'm good at 60 hours a week, and I'd prefer to work on companies that are private companies, traditionally smaller, and if you have them, I like to work on them in the retail space," and they put that in there.

Then what it does is it matches our disparate system to say, "Okay, Bob, we have these three clients, will you have the credentials today to do the work?" Or better yet you might not have the credentials, but here's two courses you need to invest in order for us to give you that choice, because we do have a number of clients where we have those needs.

By the way, I may not want 60 hours that week, but because it's our busy season, we may say, "Tim, we can't give you 30, but we can give you 40," because we need that. So it's not an unbridled choice, it's business rules that match up the demand with what they need. Then you may say Bob back: "In July and June, I coach a little league team, and I'd really like 20 hours a week and I like no travel."

We put it in there, we're matching our systems, and with our capacity, we should be able to run that business differently, and that choice comes. But if you notice what I did, I linked your choice with your development because what we won't do, if you were to go do a cyber assessment at a client and you have no cyber expertise, the answer will be no, but it'll then lay out a path, if you choose to go on that path, it'll allow you to own your career digitally.

**SAFIAN:** Compensation in this is all linked directly to hours?

**RYAN:** It'll be an element of the amount of time you choose to work, but also with the impact. So hours will be a baseline because again, transparency is key. If someone is willing to put in the time we will pay for that, but there'll also be an element of impact.

**SAFIAN:** This platform, this is just for your internal use. This isn't necessarily a product that you would make available or might it be a product at some point?

**RYAN:** So over the last several years, we have gone on a journey. We have moved fully into the cloud. And that's made us better as a firm, but that's also allows us to advise our clients better because we know the experience that takes. We've also done employee upskilling, which has been a huge platform for us.

Similar here, I do believe this is where the corporate world will be going at the end of the day, and that's because I'm an optimist. I believe our economy will boom. I believe we'll solve important challenges, like climate, modernization of our healthcare system and the like, and that's going to lead to a booming economy. And if we're all fighting for the war for talent, we're all going to need to go on this choice path. So ultimately this could be a platform or a way we advise clients, but we'll first do it to ourselves. And trust me, Bob, we'll make dozens and dozens of mistakes every month, and we'll work those kinks out and allow us to be better as we ultimately bring this to our clients.

**SAFIAN:** But the investment that you're making, this two plus billion dollar investment is not necessarily predicated on an expected revenue return from that.

**RYAN:** No, that's absolutely right. This is an investment. And we've done the math, and what this will ultimately lead to is better productivity for our people and better client satisfaction.

**SAFIAN:** Is that the metrics you're going to be looking at to gauge if it's success: satisfaction? Are there specific metrics for this kind of a program?

**RYAN:** So it's a couple of things. We will look at client satisfaction. Outcomes matter. And at this point, if our clients are satisfied, if they are telling us we're doing a good job, that ultimately is what we're trying to do. And the only way to drive higher client satisfaction, higher client loyalty, stronger brand with our clients is to have employees who feel great about themselves and believe in the firm.

So one will be client satisfaction. The next one will be what our people are telling us about work. Retention is one element of that, but our people are going to tell us how well we are doing around helping them feel great about themselves. We survey that today: How do they feel about the work environment? How do they feel about their ability to not only be themselves, but be able to realize themselves in the workplace? And that'll be an element of success as well. And ultimately, Bob, it's going to be the talent coming through the doors. Our business is growing. We've grown in each of the last several years. And if the right talent is coming through the door.

**SAFIAN:** PwC is a global business. You run the U.S. portion of it. Is My+ first just for the U.S.?

**RYAN:** I run the U.S., but I also sit on our global leadership team. What we've done, Bob. Our path to scale is we do things first in the U.S., work out the kinks and roll it out. Moving to the cloud, that was our approach. The upskilling, that was our approach. So the idea is we'll do it here. And then I would envision us rolling this out on a global basis.

**SAFIAN:** What are the issues that get brought up to you about, should we be doing this? And how do you respond to those challenges?

**RYAN:** Yeah. I'm smiling again for our listeners. Of course there were. I mean, again, I am a massive believer in healthy debate. Massive believer. In fact, I love the debate, and I learn from it. And so we've had massively healthy debates even to this day. So what are some of the views that are on the table? Look, some believe that we're one good recession from going back to seeing the balance of power shift back to the employer from the employee. Some believe that. I don't believe that.

Some believe that you can't run a business satisfying clients if you're giving your employees choice. Some believe that if you give too much power, you actually will lose client satisfaction. Some believe the complexity is so hard to do, that three years is too aggressive. I think all of those are massively important points of view. On the first part, are we one great recession? I believe if we go down that path of thinking, what we're really saying is we don't believe in our economy. We really don't believe in the data. The data shows the U.S. is an aging workforce. The data shows that 5 million people left the workforce as a result of this pandemic. And while they may come back, they're going to come back in different roles. Certainly not the traditional career they grew up in and the

hours and the intensity. We believe this is a real trend we need to address. So we've had those candid debates. And when I mean candid, I mean candid over months and months, not candid, we enter the room, we gotta get out in an hour and decide. Let's think about it. Let's study it. Let's follow up on those points.

**SAFIAN:** Firms like PwC tend to be organized around projects and assignments. Teams come together, and then they disband and re-form. And this My+ feels particularly suited to that kind of work. You've got clients with a lot of more traditional structures to their businesses. How do you advise them about addressing their version of this talent workplace challenge? Or is part of that to encourage them to think of things in a more project oriented way?

**RYAN:** So one of the best privileges of my job is I get to meet with hundreds of CEOs a year. Certainly over the last year, the talent discussion has moved to the top of the agenda. Now, in many cases, that discussion is going simply to what do I need to do to improve retention? In other cases, is the struggle around physical versus virtual? Many CEOs who I might have talked to 12 or 14 months ago were dug in on, "they got to come back to the office." And their positionings are evolving, which I think is a credit to the adaptability and agility of CEOs to read the environment and adapt.

**SAFIAN:** In the early weeks of the pandemic, we saw businesses really pivot and change at a dramatic rate. And at that time, you probably heard a lot of the same things I was hearing, which is: how do we keep that pace going? And that as time has passed, things have sort of slipped back. And if I'm hearing from you is sort of, we need to keep that pace of adaptability high.

**RYAN:** Yeah. We do, Bob. And here's why. Investors invest capital in businesses, and that's healthy, whether that's public, private, private equity, whatever it is, they invest. Investors expect a return.

So the question then becomes, how do you make sure you are the one keeping your investors happy? It's pretty basic when you think about it at that level. So I do see this as a need to move fast, because if we're going to be relevant in that very simple world I laid out there, then we need to get there quickly to make sure we're not on the short end of that deal, because I don't think any of our investors are going to give us slack.

I don't think our clients or customers will give us any slack, which means we need to be willing to get to the root opportunity. And the opportunity is differentiation.

Clearly compensation is the number one thing most employees say is important, or it's certainly a top three. But it's: where do you drive differentiation? Your dollar is the same as mine. You don't drive differentiation of the dollar or crypto, whatever currency you're paying, but what you do drive differentiation on is the experience and the choice.

And Bob, we've seen dozens of companies in the retail space over the years create these amazing customer experiences. We all talk about the iconic hotels, and the

experiences are different. That's what we're talking about here. It's new, but it's not new. What we're talking about is motivating and inspiring a workforce and creating business processes that allow them to be their best, and great things happen ultimately for the investor, and the customer's caught in between in a good way.

## [AD BREAK]

**SAFIAN:** Before the break, we heard PwC's Tim Ryan talk about the firm's \$2.4 billion plan for a new platform that gives employees vast new choices in a way that he contends will drive performance.

Now he talks about other elements that can differentiate a business — from taking a public stance on diversity and social issues to PwC's decision to cease its operations in Russia.

Plus, he explains why scaling a culture of change is so hard, and shares lessons about the perils of what he calls playing it safe.

There are other ways that businesses are differentiating, or maybe being pushed to differentiate right now. I'm thinking particularly of the pressure on CEOs to act on social and political issues to stand for things in ways that they didn't before. And I'm curious what you think about the role of business should be in these social issues?

**RYAN:** I first tell you for your listeners, it is not easy. Anybody who wants to say it's easy hasn't sat in the chair. No doubt about it, the role of the CEO today is massively more challenging than the role just even three years ago, five years ago, 10 years ago.

Today when you look at the distrust in our society, you look at the number of issues, people expect the CEO community to weigh in on a whole bunch of other topics. Problem is, we can't weigh in on everything. Because if we take the eye off the ball, we're in real trouble because we won't be fulfilling what we're supposed to be doing. For me, it ties back to, what are your core values? And what's important to those stakeholders? Investors, customers, employees? And if something is going to affect how our people feel at work and their ability to be happy and focused on what we're trying to do. We've got to weigh in, and we've got to let them know. If something is more ancillary, then we make sure we let our people know we're thinking about it, but I try not to weigh in on that.

You asked about the debate around the table when we were going through My+, one of the questions was like, are we being woke giving our employees these powers? And our answer was absolutely not, it has nothing to do with being woke. It's about running a better business. It's about giving our people the choice so they can go serve our clients better.

If we can give our employees certainty in an uncertain world, if we can help them know what we stand for and create a better environment, we're going to weigh in, or we're going to try to address it. Sometimes you address it with a public statement. Other times you address it by talking to them, other times you address it by providing benefits or support. This is a top three or four issue when I travel with CEOs, and we share with each other how we're learning in this day and age, especially when the expectations are high.

**SAFIAN:** So I want to try to break that down a little bit. You see what happened with Disney in Florida, they responded to their employees, and it's created a potential business problem for them. And I don't know whether, when you look at that situation, it's like, is that appropriate to their values? Is it necessary? Is it actually a business opportunity, not a business risk? Or how do you calibrate those moments?

**RYAN:** So I wasn't at Disney, I wasn't involved, so it's hard for me to comment on that. But let me answer it this way: The world is short on trust at the end of the day. There's a lot of finger pointing in the world. And by the way, unfortunately, I don't see that getting any better. There's a wealth gap, there's a food gap, there's a water gap, there's an opportunity gap. And it leads to a lot of finger pointing and a lot of emotions.

And what businesses are dealing with is they're being challenged on their trustworthiness. Do you pay your fair share of taxes? Do you stand for diversity? Do you stand for a safe workplace? Are your algorithms bias? Are you using consumer data the right way? Are you protecting data? Did you say you were going to do something around the George Floyd movement, and you didn't do it? They all go to elements of trust. I think what we as a business community are learning is that that can't be a part-time job. Many of us were taught business in business school, we were taught finance, accounting. There's a whole new set of skills that we need to learn — and quickly — because everything I just rattled off is going to get harder and harder.

And that's the lens, both from a management and a governance standpoint, that I think is important that we, as a business community, go on and try to learn.

**SAFIAN:** So I want to ask you about, say, Russia. PwC chose to withdraw from Russia. Was that a difficult decision? Was there a process that you used for that you also use for other kinds of things?

**RYAN:** So when Russia invaded Ukraine, our global leadership team sat down and we talked. We got feedback from our people, we got feedback from our clients, got feedback from our partners, and we made the decision that we would no longer do business in Russia. And we no longer have a member firm in Russia. And it is a good example of a very difficult decision. It's a good example of how we go about solving it. It's a good example of getting many, many different points of views and ultimately needing to land to make a decision.

**SAFIAN:** And it's a decision that, from a business point of view, it costs you money, at least in the immediate reaction, right?

**RYAN:** Yeah, it does. But it goes back to values and it goes back to how do our employees feel about themselves? Which if I can, I'm going to go all the way back to 2016 if I can, if that's okay?

**SAFIAN:** Yeah.

**RYAN:** So people often ask me, how do we start CEO Action for diversity inclusion? My first week as Chair and Senior Partner of PwC, it began July 1st, 2016. By the time we got to that Friday morning, so my first four full days in the job, when we walked into work on that Friday morning, there had been shootings in Dallas. And that was in the heels of Minneapolis and Louisiana. It may sound like it was 2020, it was 2016. And we all knew on my team, something bad happened.

We sent an email to all 50,000 people. And we said, "Look we know this is unsettling. And we want to let you know we're here." Bob, it wasn't remarkable, it wasn't heroic, it was pretty basic. It was cookie cutter, the right thing to do. What was amazing is the hundreds and hundreds and hundreds of emails that came in, but one knocked me for a loop, and it changed the leader that I've ultimately become since 2016. One person wrote "When I came to work Friday morning. The silence was deafening."

And Bob, for me, first of all, I felt like garbage. That's the environment that I'm creating. But the second thing is, I realized that I confused, at the time, physical attendance for heart and mind. What did that person do on that Friday for our clients? And my guess is not much. And my guess is that wasn't the only person. And so a big part of what goes through our decision making is: what type of environment are we creating? Because I want that person to be happy, I want them to be safe. But I also want them to do great, amazing things. So 2016, that first week shaped us. And whether it's a complicated decision like Russia or anything else, how does it affect our employees' psyche?

**SAFIAN:** So it doesn't have to be a moral decision to be a clear business decision.

**RYAN:** Yeah I don't think so. There's clear things that align with our values, but it's about having the discussion. I do feel as a CEO, I'm using quotes because I'm a Chair and Senior Partner, I do feel this tremendous responsibility to do what's in the best interests of all of our employees. Now that's hard because everyone is different, but you try to be guided by some basic values.

**SAFIAN:** When you launched CEO Action, I'm sure you had a lot of hopes about what the impact was going to be. Looking back, what kind of progress did we make for the first few years, and what kind of progress have we made in the last couple years, since 2020?

**RYAN:** If I go back to CEO Action, which you mentioned was launched in June of 2017. What we saw was that, notwithstanding massive progress over a 20 year period, there were still even more things that needed to be done. Like the progress paled in comparison to what was left in the journey. And notwithstanding most major companies having programs and training, what was clear at least in my view in corporate America, was it wasn't safe to talk about this issue, the issue of race. And so we launched CEO Action, and one of the first basic commitments we asked companies to do was we asked CEOs to make it safe, and I mean truly safe, to talk about the issue of race. And companies that joined, made that commitment. And what we saw in 2017, what we saw in 2018, what we saw in 2019, was more and more companies opening up the aperture to have the conversation, the uncomfortable conversations.

Unfortunately, George Floyd was murdered. Now when he was murdered, what it did is it massively accelerated that companies, society, having these conversations.

Since George Floyd's killing, we've seen more progress in the boardroom around diversity and representation in one year, or one and a half years, than we did in a 10 year period.

I think you're also seeing more improvement in the executive suites. The next big challenge is on the talent attraction and the retention piece in the rest of organizations.

**SAFIAN:** And these conversations, if I'm hearing you, I'm not sure I'm interpreting it right. But it sounds like these conversations accelerated, but didn't necessarily go to new places. They've just broadened the conversations that were nascent underway before?

**RYAN:** Since George Floyd's killing, companies in their own way, shape, or form are having discussions.

They're talking about what it's like to be what I learned at PwC, what it's like to be a Black person and feel safe in our office, but then walk to a softball game down Fifth Ave with a t-shirt on and not your suit and not feel safe. I didn't know that. What it's like to be Black and teach your child to get pulled over. But what we're also learning is what it's like to be white and not know how to help. I don't know how to help. Help me understand how I can help, and how my actions unintentionally may cause us to take a step backwards.

Bob, those discussions are happening almost everywhere, and that's encouraging, right? And I think that is a foundation to improvement. I wish it would move faster and faster given how strongly I feel about this, but it is a foundation. You can't build a house without foundation. I think that corporate America has been rapidly filling that foundation since George Floyd's killing.

**SAFIAN:** The changes and convulsions that we've experienced over the last couple of years, it does feel like we're at an inflection point as a world on so many of these issues. As you think about how they're coming through, you think about the investments you're making at PwC; what do you feel like is at stake for PwC right now?

**RYAN:** What's at stake for us is: lead. Do we lead, or do we let the complexity, what's in front of us, cause us not to lead? I passionately believe the next type of skillset that will occupy the corner offices of this country's corporations and the world's corporations will be executives who can lead large groups of people on change. If anything, and again, I'm an optimist; if you look at our world over the next 30 years, we're going to change and transition because of climate. We're going to go into the Metaverse. We're going to go into Web 3.0. We're going to navigate workforce shortages because the world in which we do business, the markets are getting older. Transition is the name of the game.

How we move from old to new, the past to the present, it's all going to change. We're not talking about 10, we're talking about 10,000, 20,000, 100,000 people; how do you lead them, and let them know it's going to be okay? How do you lead them and know there's going to be something better on the other side? Why meeting the day-to-day needs of the business, that skillset is the skillset boards need to be looking for, that CEOs need to be developing.

**SAFIAN:** And for the listeners for this show, they're predominantly business leaders and entrepreneurs, they want to think entrepreneurially; are there new lessons that you've gleaned over the last couple of years about how you address that challenge?

**RYAN:** I always tell people, give me an hour, and I can at least begin to scratch the surface on all of my mistakes. I would say, the old adage is; the risk isn't too much change, the risk is you missed the opportunity. We've seen too many of us, and we've done it at a time where you over-focus on the strategy, but it's really about just getting moving and going at the opportunity.

If My+ doesn't work, right, we're not going out of business. But if we create a culture, if I create a culture, where we're not going to take risks and lead, that can put us out of business, over time.

And so, what I've learned is that I've got to be okay. We have to be okay with not having all the answers. Anytime you go through change, it stinks, it's hard, it's hard. And the best leaders, they shorten that down slope as quickly as possible.

But the alternative is a culture of playing it safe. And if you play it safe, you won't survive. You may get some good short-term metrics because you can fake it for a while, but ultimately you won't survive over the long term.

**SAFIAN:** Well, that's great. Well, listen, thanks for doing this. It's been great.

**RYAN:** Yeah. Thank you so much for the opportunity and having me here. I appreciate it very much. Thank you.