**Mark Greeven** ([00:00:00](https://www.rev.com/transcript-editor/Edit?token=fTO3ASqvqFMe8OY_bDfRylgfFQ4CI4wUGhCS_XMTVLNcr6kcCb5yK0hhvT81o0HhCc93VtjAtZbzvq2WBv0FyUY9YAg&loadFrom=DocumentDeeplink&ts=0.8)):

... How a Chinese company in appliances has responded really rapidly on this crisis. It's actually up to production capacity basically. It's pretty much throughout the whole crisis. So, there's all kinds of interesting examples and also from healthcare, from entertainment, even from the automotive industry. I mean, there's a couple of interesting examples I probably could give, which are innovative companies, and then what best practices come out of that, that perhaps might be of use for other executives. I can also tell you very practically what's happening on the ground. I've been based in China for 15 years and now I split my time 50% in Shanghai, 50% in Switzerland or in Europe.

**Bill Murphy** ([00:00:49](https://www.rev.com/transcript-editor/Edit?token=MWpBzeSyqf4TBtduDkkEzZimCkBeIZSqOte3jG1Kq2kU6O2xuQWVcVfQiezfsCeah5Eqo89Y2jLJaugTr8v_DZAAG28&loadFrom=DocumentDeeplink&ts=49.87)):

You know what? Let me just introduce you and then you can continue that train of thought.

**Mark Greeven** ([00:00:54](https://www.rev.com/transcript-editor/Edit?token=jwGFrFQIybTP_KJxATUO_Dgr75JiJq1bu-TEpWRAoqW4n-8lt1K3Oe6zsLRauExueOLD0-cZvS8E9t_fgNH8QBv8Fa8&loadFrom=DocumentDeeplink&ts=54.63)):

Sure.

**Bill Murphy** ([00:00:54](https://www.rev.com/transcript-editor/Edit?token=dx48011TqnNQ4N6WurSTC-0zg1EmnATUwPRcGp23mLOEP0PdPzXDBRisj2IYWJ8u45ZJw66J-6TGz6xGJlGnpzLWX4U&loadFrom=DocumentDeeplink&ts=54.9)):

So Mark, I want to welcome you to the show today.

**Mark Greeven** ([00:00:58](https://www.rev.com/transcript-editor/Edit?token=2PV1Nqzj9boGE8wLmU28xzb1n57I_6Je7N5fVvX1hCZIuWC0Nse4_dHu4X1wX85RgxO7YRdLlDF_yYZ5mEt17_OyR4g&loadFrom=DocumentDeeplink&ts=58.91)):

Thank you, happy to be here.

**Bill Murphy** ([00:01:00](https://www.rev.com/transcript-editor/Edit?token=g5VhH7aWE3el1ueyywXNKLr17a6plsfLX5IIIU3JEO7-TEGp_au934wPFJ6su7BhhoKS1trEleMjW_9juZQEVdaZSSg&loadFrom=DocumentDeeplink&ts=60.72)):

We're doing the introduction a little bit in reverse, but that's okay. We'll just rock and roll. You were just saying you split your time between two major Chinese cities. Let's go into that.

**Mark Greeven** ([00:01:10](https://www.rev.com/transcript-editor/Edit?token=LrNfOr7ffZn7VgQkvITLjML_bltvwgZbgdXZWXLZ-30v6kMPvMV1JkZ-Kkqlff4ph_ty3hoP37bagijvCwtxQHxDblA&loadFrom=DocumentDeeplink&ts=70.32)):

Yeah. Basically, I spent the last 15 years are in a city called Hangzhou and Shanghai. So, two different cities in China, which are really tech hubs and innovative hubs in the Chinese economy. Now, I spent half of my time let's say in Europe, and half of my time in China. So, I'm really trying to build bridges between what's happening in China, what is really happening in China and other parts of the world.

**Bill Murphy** ([00:01:40](https://www.rev.com/transcript-editor/Edit?token=_2YZTt5G_klBrCax3s0lKbbxBgU5JGstwqHm7tmGX693LoaSmptXGfRwqlACndQvQJxibe8ODRzLMxySgcYpuUJkqYw&loadFrom=DocumentDeeplink&ts=100.4)):

That's fantastic. So, I think what's great about having you on the program today is really getting out of the politics and into reality. I think there's been a lot of fear in the United States about China, and certainly over the past 10 years, 15, 20, about the theft of intellectual property. But I don't want to spend time on that. I want to spend time on what can we learn from some of the Chinese companies moving forward, especially as it comes out with the virus, and how these organizations are responding to these threats. Maybe we can talk about that as a launching point, as we meander down some other topics.

**Mark Greeven** ([00:02:35](https://www.rev.com/transcript-editor/Edit?token=LG1SBE6zDoWlLVjOmMmaGmir8I6nAQtrGFpItfbFUlQcNJEkxvSrYgkhlhWjN04aMyvq4I_7_1feC88eXEfrpeeF1Mw&loadFrom=DocumentDeeplink&ts=155.78)):

Sure, sounds good to me. I mean, as more as we leverage the experiences of Chinese companies and Chinese entrepreneurs like today, how they respond to the crisis, the message is for everyone, right? So, it sounds like a plan.

**Bill Murphy** ([00:02:50](https://www.rev.com/transcript-editor/Edit?token=wJ9I6_kF5_WfAF4wLdHNRewrklyy4i20_wRRS5cBe5eWjjaN3l6utKSLi7x_mDbOpcSxrojVhLd4P3GLC0Lrdy13fiA&loadFrom=DocumentDeeplink&ts=170.88)):

One of the things that I've been searching for is, I just received an email from an organization that I respect, Peter Diamandis. He talked about the seven... Well, actually it wasn't him. It was another author, but they shared it out on his channel. It was the seven technical strategies that China's using to respond to this. They're using drones and robots for touch free servicing, and biotech, like unprecedented biotech response to the challenges of the virus containment, and virtual classes and such. I just wanted to see, where are you seeing some of these unprecedented responses to the virus in China right now?

**Mark Greeven** ([00:03:42](https://www.rev.com/transcript-editor/Edit?token=JzBAtm-T5V5sGVsopQG6wDGU4YSLrBFQTqICBs04mvHdYhUbPh8WtPqmxe1jmeczp2xbdxZq-WeSSLOORV7vD1HMZ7k&loadFrom=DocumentDeeplink&ts=222.63)):

That's a great question. I mean, I think what we always have to realize when it comes to China is, forgetting about the specific political setup and everything is that, Chinese companies and Chinese people, and obviously the Chinese government, is very, very good at execution. They're executing strategies super quick and they know how to do that. So, they can mobilize large amounts of people with the right incentive, to make things happen. I think that's what we see generally during this crisis. The crisis for China obviously is already more than two months or even a bit more than that ongoing. In these last two months, we've seen really interesting responses, for instance, in the healthcare sector.

**Mark Greeven** ([00:04:32](https://www.rev.com/transcript-editor/Edit?token=pJaUwtHHQBYNPlP7bYD5NWL5MNRZCDYofB3bzl5I96psFbzwDVaGlzS03zkVcHuK4aQUrKYdqOKEBnzGI9NzcsZ2Z-M&loadFrom=DocumentDeeplink&ts=272.9)):

It's not a secret that the Chinese healthcare system is not perfect. I mean, it's a huge population. It's dispersed throughout the huge continent almost. It's really obvious that the Chinese healthcare system cannot be compared to let's say, a German or a Swiss healthcare system. So, what you see actually happening is that, besides the massive and quick response that actually the Chinese local authorities showcased, we see lots of established healthcare players. So this could be companies in the healthcare sector, but also for instance, insurance companies like Ping An, moving really rapidly in providing solutions for civilians, for people, for individuals on the ground to help them with all kinds of healthcare related questions.

**Mark Greeven** ([00:05:26](https://www.rev.com/transcript-editor/Edit?token=psvfg2aVTDcPg97TuQ00O-ILd4WdrN3N4rAghITsCRwYFoUXWSDafcuFeL91NXIwATuHSWXaHIlswGBUqXvJCCmm1kQ&loadFrom=DocumentDeeplink&ts=326.15)):

In fact, we see that not only with some of the bigger players, thinking about Alibaba as a tech company or Ping An as an insurance tech company, but we see it also with tons of entrepreneurial ventures. One of my favorite ones is, I think it's probably the second largest healthcare professional platform in China, it's called DXY. They do lots of data tracking and monitoring of realtime local reports and combine it with national level data. But, they also provide like training courses for doctors and nurses to get up to speed really quickly. There's a portal for consumers that have questions about what should I do? I have all kinds of symptoms so, what is the best way to attack that?

**Mark Greeven** ([00:06:16](https://www.rev.com/transcript-editor/Edit?token=IpWLWDJcnhUpO0ZgTO12dnAjhuhnwvvLz_yvEspfp9HvfmQ8slZGqNsRYO6bB-5tVEhBx51Dj6Y8Yx1nKRTjOICLMi4&loadFrom=DocumentDeeplink&ts=376.27)):

So, you see that actually we see a boost in this whole med-tech or digital healthcare space in China, in just the last couple of weeks. You see it with a number of users as well, it's just unbelievable.

**Bill Murphy** ([00:06:30](https://www.rev.com/transcript-editor/Edit?token=2ymVPBn-odd5nkkbHgRYVGcfd7UAaVUB9cQI_wCeMBwPWz_bGotC-JWnXQaqvJTqjkKCXh_VETpJM5KuMcTFHst7llo&loadFrom=DocumentDeeplink&ts=390.42)):

Yeah. I'm reading about one of, in this report, DAMO Academy, I guess it's Alibaba's future driven research Institute, it can test for coronavirus with AI analytics, and they're reporting like a 96% accuracy rate just by looking at the CT scan.

**Mark Greeven** ([00:06:46](https://www.rev.com/transcript-editor/Edit?token=VMejDwWrVsRXa5gXv1lBr4SPw50lfNmQnfENpAYIxVnGKA889usDLcz7Dn3cSp3T_r66N90fOz0_LkdT2j6SS2fC46c&loadFrom=DocumentDeeplink&ts=406.76)):

Correct.

**Bill Murphy** ([00:06:46](https://www.rev.com/transcript-editor/Edit?token=ynRUXvon4ON5-ERj9_UEwFjjDQp27_UTcPZWDw0wwS9Z0VQ2Mgpuqy9Q0Q72CpoY_gAinE89t5iYjb3JSY4dDzjKWw8&loadFrom=DocumentDeeplink&ts=406.81)):

I think that it's really interesting because, China is quite advanced with AI, correct?

**Mark Greeven** ([00:06:53](https://www.rev.com/transcript-editor/Edit?token=--Xa-eqZuYdGXqPtch39azSB7SLDDc0uQayrKOE9o3HcFjO5j5C5AtRG4mXEW9Dr3KvV07VVXu2p9iL09ZFYkhbrp6s&loadFrom=DocumentDeeplink&ts=413.38)):

Yeah, yeah, absolutely. It's probably a no brainer that China has lots of data, and fairly few limitations on using data. So, when it comes to commercial companies using data to train their machine learning algorithms and to build artificial intelligence systems, I mean, there's an obvious advantage. You see that now being used. To give you a funny example, actually, just when the outbreak started to really unfold in China, there was one of the ministries that set an open quest for proposals for companies to deliver AI driven systems for healthcare, but then, pretty much focusing on helping doctors, helping hospitals and so on. It was within, I think within less than two weeks or so, there were over 300 different new AI driven solutions including robots, including disinfection systems using CT scans and artificial intelligence, image recognition.

**Mark Greeven** ([00:07:57](https://www.rev.com/transcript-editor/Edit?token=X_aLHijdD9YARkX4uQEiPNs8XjT_Y4_4hBFQLv4EUNerin13x4UVTbI-Y9fBQM8q3984eIa6e2NQCrbUBtOuMtc29lQ&loadFrom=DocumentDeeplink&ts=477.5)):

So, within no time there was actually a lot of technology mobilized, which means in fact, there was a lot already available. A lot, a lot of this artificial intelligence technology in applied form was available in China.

**Bill Murphy** ([00:08:11](https://www.rev.com/transcript-editor/Edit?token=MV5tfRDZ3ekxkdeIXmVJsrzXAwHPoX2t-Lv9budqFjIUuHPxE3gvI61FSn-xX2uP8kCani5rNUPzj27cricUSmbl1xM&loadFrom=DocumentDeeplink&ts=491.46)):

Yeah, it's interesting. As you're talking about the disinfection, I know that the drone use of drones was deployed pretty, pretty quickly to be able to communicate with people and be able to disinfect. Then, I see here the robots as well developing that touch-free services where someone can deliver a couple... The robot can deliver you a cup of coffee, but it really wouldn't be good if the human did, in a hospital. So, it's interesting how exponential technologies can be mobilized so quickly to deal with this.

**Mark Greeven** ([00:08:49](https://www.rev.com/transcript-editor/Edit?token=wjp1Brp9iGv_V_TJu8GSSGq9gZ2UBNUleIxLz_tDsYnuUU1pjMoeXs_pXzF2l6BTjWhyiD_V6OunyITVD6_fa82gyDw&loadFrom=DocumentDeeplink&ts=529.17)):

I think this is one of the features of what digital technology can actually do. A feature of it is, it's really quick to scale up and I think that's where we now see, when it's really needed, solutions driven by digital technologies are just really amazing in the speed by which they can reach scale and spread across large groups of people, across cities, across continents hopefully. So, I think we really see that in the case of this, this particular crisis, that digital technology and companies that embrace this digital technology, are really moving ahead. I think it's a great case of showing how technology can do something good. That's important because, we've often talked about how technology and digital is also bringing all kinds of worries. But I think in this case, we can see the good side of it.

**Bill Murphy** ([00:09:48](https://www.rev.com/transcript-editor/Edit?token=RqIIMULuMX00n8y1I5jG33qCzKhDHqe4_jxQVwFeCKSvyLoEF4TxOBglyFjgAdxJ0Xhk2u-4n9Cg1T6KWqVLIdcutHI&loadFrom=DocumentDeeplink&ts=588.99)):

That's a good point because clearly, I run a security company and it doesn't take a great leap of imagination to see the dark side of the use of some of these technologies. But certainly, when in times like this, you can really lean into, how can we use these as our helpers and as our friends, these technologies to be able to scale capabilities fast because, that's really what we need. Even, I was reading about virtual classrooms and part of the conversation I'm having with my CIO this afternoon is really, what's the future? What does it mean to work from home? What does it mean to work remotely? What does it mean? How do we define that?

**Bill Murphy** ([00:10:36](https://www.rev.com/transcript-editor/Edit?token=HQKYFQJV7-89BxGAg_9Nl8129yjfMswHk1bY2RzE5dj49Z1yaoA5TljtT71nwWGP5HwbxxmgoC-rIyJ6loiu0xOvjKE&loadFrom=DocumentDeeplink&ts=636.07)):

Because now, we're essentially colliding all of the kids, which I have kids in both middle, high school and in university, and now they're all home. Now, I have 40 employees, and we don't have everybody deployed at home yet, but we definitely have had a boost in people working from home. What does it mean? What does that mean? What are your thoughts on remote work and this whole collision of having to redefine how we learn as a society?

**Mark Greeven** ([00:11:12](https://www.rev.com/transcript-editor/Edit?token=SfnqzWmk9fhsFX6AEWm5oCa1uqasGeswarMl4m0H2qijefWc7vHlcidkJI5hFjDXOMumbeAY8gzexwKr7OFPQnlph4A&loadFrom=DocumentDeeplink&ts=672.38)):

Again, it's a great question. I mean, I feel that when it comes to remote learning and using digital solutions for the classroom, basically from primary school up until university, up until executive education, which of course we're in, I think this is a long overdue move. I mean to be honest, I think the technology was there for a while, and I think this crisis really has pushed educational institutions all over the world to finally embrace it. It is surprising how much you can do with all kinds of digital platforms and solutions, to bring what would you do offline, face to face, into a virtual space. We're actually at the moment, here at IMD, we're experimenting with this because, obviously we want to keep serving our clients and we want to be able to spread the knowledge and insights we have.

**Mark Greeven** ([00:12:10](https://www.rev.com/transcript-editor/Edit?token=7rv8FPqwCBo0GnxAqhikA4-umlTzf3E1jfjQN50Pz0-S8BDy25fHJ48qeAcdVbHXCLbtXFiIuJIRdV76RJuMp_hP_r8&loadFrom=DocumentDeeplink&ts=730.03)):

It is fascinating doing virtual breakout rooms. It works really well. Creating interaction and engagement online is not easy, but it is doable. Once you change a bit your mindset of trying to copy what we did offline to online, but actually change the way you design your courses or your meetings, it's actually working remarkably well. So, I think actually it's an overdue move towards better embracing these digital solutions. But, the consequence of all of this is that obviously, what happens after the crisis? I mean, this crisis is going to pass, and hopefully with as few casualties as possible. But, there is a moment that we're going to talk about after the crisis.

**Mark Greeven** ([00:13:00](https://www.rev.com/transcript-editor/Edit?token=Oao04Ho8-KWRqww-HfGsSnCK7T1zLyryDjJFBREtzNZGkkwK30JguRUGFar4O7PWW5n5-5VrouqA3-j5IHgqk2hj1As&loadFrom=DocumentDeeplink&ts=780.2)):

Then, we will see I think two important consequences. I think one is, if this takes two weeks, four weeks, six weeks, I don't know, two months, maybe five months, maybe six months, our lifestyles and the way we live, the way we socialize is going to change. This change is going to be rolled back probably a bit. We like the lives that we had, but I think a lot of the new habits when it's consumption or entertainment or dealing with friends and family, there's going to be something left there. The change of lifestyle is obviously going to challenge companies that were used to provide us all kinds of solutions and products and services. Now, suddenly all of these demands have changed. I think that's one big, big consequence of that.

**Mark Greeven** ([00:13:50](https://www.rev.com/transcript-editor/Edit?token=j558m5FL4oxAMfjCy06RFq78ahSoTyOn8oJEw6TEW9DI4SBCwPvtSURBFQgrKSPOITEanDW1sxj3BJ9AvgLroZYFvFc&loadFrom=DocumentDeeplink&ts=830.83)):

I think the other thing is consequence for the way we work. We've been talking about new ways of working for a long time. We have been talking about gig workers and remote working and, succeeding with virtual teams and all of these things. But that's now... I mean, this has arrived. This is not going to go away anymore. So, I think that on the mid term or let's say after the crisis, we're going to see a really a huge change in the way we work. Do we have to go to offices? Well, we don't and we find it out now. In what way can we socialize with colleagues? There's multiple ways to do that. How do you share information? How do I do a keynote presentation if I cannot come there physically? There's all kinds of solutions. I think that's going to leave a long lasting impact, which may not be bad for the environment by the way because, we're reducing our carbon footprint here significantly.

**Bill Murphy** ([00:14:52](https://www.rev.com/transcript-editor/Edit?token=-bSfUxNKzE2SqJ2lo4YP5PaAvTfMsaXrWo4SfSYZ3loqbyCfQki_16nAAikHDcTN-zOZCU3zLS61XpZC03vRBczPxmU&loadFrom=DocumentDeeplink&ts=892.26)):

Well, one of the themes from today is how looking back, I think this is an important exercise for people and leaders in particular that are leading groups of people, but even if you just happen to be leading yourself. If we're looking back a year from now, if we fast forward ourselves a year into the future, two years, three years into the future and look back, how would we define success for ourselves, our companies and our families moving forward? What is it? What has happened to make it a great success? Will the leader use this opportunity to actually redefine what they were trying to... What they wanted to do anyways, but now this event forces their hand?

**Mark Greeven** ([00:15:41](https://www.rev.com/transcript-editor/Edit?token=XUTpdG5UQS9eh2CJpPWlXzTr82k4eScBIA6INH1-kz4Wzo6WHNvENm-zajGj5oUy9Nl35ug6KlBXOx-iJoWxYfaNRuU&loadFrom=DocumentDeeplink&ts=941.4)):

Yeah, yeah, yeah. No, I completely see where you're coming from. I think when we look back later, I think we will see that the successful leaders, the successful executives, entrepreneurs and businesses, they really learn what is the meaning of resilience, resilience through uncertain times. We've been talking about leading in turbulent times also for a while, and now we are in a highly turbulent time. I think resilience, being able to deal with moving pieces continuously, is something that I think will set apart the more successful leaders from the less successful leaders. To be honest, for lots of Chinese entrepreneurs and lots of Chinese people, this is nothing new. I mean, there were used to continuous dynamics, uncertainty, changes since their opening up, since the early or the late 1970s, early '80s.

**Mark Greeven** ([00:16:41](https://www.rev.com/transcript-editor/Edit?token=nHIgLmKUIJ4DSfqZxhqQ56XkYQXJNMSZEaMpufmRDJnsbWNh6gYDXU6pKEMvTA5lFCGrYW6PT8fuANsPy4t5ZPVkDes&loadFrom=DocumentDeeplink&ts=1001.66)):

I think that's something that when we look at, European, American, North American based leaders, that's something really going to prove to be a very important skill. I think the other thing is, if I look, I'm just looking forward and not looking back, I think what is going to be really important is, how do we leverage external partners? How do we leverage our networks of businesses or friends, of other professionals to build an advantage in times of uncertainty of turbulence. I do a lot of work on the topic of business ecosystems, which is really around how do I best leverage external resources in a clever way to create a competitive advantage. I think that's exactly what we need now. We need to do things together, as a leader, individually, as a company. Companies that do that are better positioned I think to come out of this crisis a bit better.

**Bill Murphy** ([00:17:45](https://www.rev.com/transcript-editor/Edit?token=DjqyVCiN74-Z3QV-WFi776mXlZlKcVWCrXRjUmyY0BRRlBCW-u5TfEZqQWVVguL-2Yj9KUqeGYKD8oaZhlIhULCxsMs&loadFrom=DocumentDeeplink&ts=1065.82)):

So, let's explore both of those, because I think those are some practical things for leaders to take away, think different thought constructs for moving forward. So, why is it Chinese leaders, why is this particular event not a big deal? You made the comment, "It's not really a big deal for them." And you made it... Right before that, we were talking about resilience and leading in turbulent times. What is it about the Chinese leaders? Is it a cultural thing or is it something... How come you said that?

**Mark Greeven** ([00:18:17](https://www.rev.com/transcript-editor/Edit?token=NrMm_Ggvpkifq0tsZmHa2L5IvnRkVLnIywYuuilkerTXvxmcg6oEfuAMATTaEppz16l34dvsKLKziaShL2F9fvnV7K0&loadFrom=DocumentDeeplink&ts=1097.95)):

Just to be clear, obviously this crisis is a big thing for Chinese people as well and for Chinese leaders. But, in terms of how to deal with it and how to adjust, I think Chinese leaders are better positioned. I think there's probably two or three reasons for that. I think partly just realizing the fact that most Chinese companies today, the small ones, the big ones, up until the higher, the Huawei, the Alibaba’s of the world, they are still run, managed by whom? Well, by the original founder, the entrepreneur. So, the majority of companies that you deal with today or that you hear about, are well entrepreneur run large enterprises. We should never forget that because it's the entrepreneur that started out maybe at the back of a bike or in a small apartment taking tons of risk and, not knowing where the future goes. That same person is still leading the business. It's only recently that I-

**Bill Murphy** ([00:19:17](https://www.rev.com/transcript-editor/Edit?token=_ru5HsMSIfVv2KUfRNxVl7XM5X_yh-Y5EycYKNZnliteEvBHAR_noHC1uCXoB5Z5siy5D16O7BBSnuc8PNxShxSS5xE&loadFrom=DocumentDeeplink&ts=1157.88)):

Yeah, that is huge, that's a huge advantage.

**Mark Greeven** ([00:19:20](https://www.rev.com/transcript-editor/Edit?token=ewKUhqLvUuJO92taOdprCviCK3npKE-sY-DEnA_PzztsdgYN3_jFJO3ABpbgwAOkbdpqckIgGTeMUZRSJwkEgjDM4P8&loadFrom=DocumentDeeplink&ts=1160.46)):

Huge advantage.

**Bill Murphy** ([00:19:21](https://www.rev.com/transcript-editor/Edit?token=-Xl-SPTb5Zpem8qC2IYHXc0FxQe3KZqfF2Ilk7qrWQgzSjS4RlhLUXHVcKPCRdykv8dCq1Q09Wzs4Twxwpd7r97O14s&loadFrom=DocumentDeeplink&ts=1161.16)):

Just the DNA of the organization, as long as that person has control or at least some, at least if they have voting control, it is a DNA element that's you can't ignore it.

**Mark Greeven** ([00:19:36](https://www.rev.com/transcript-editor/Edit?token=M_h3_2omc5aEEB0GQYeJNWEMIxwXE6O6G9GatTAFKqSEIURxqQg6IFU0GGm3DbbTpOFJufHCLgaOzewbiTJaotlax0A&loadFrom=DocumentDeeplink&ts=1176.57)):

This you cannot ignore. This for me I think it's always one of the most important insights about why Chinese companies are, even with 100,000 employees, more entrepreneurial. It's always because the entrepreneur is still calling the shots. So, the question is then, how do you mimic that in other non-entrepreneur led organizations? How do you create that type of entrepreneurial spirit inside other organizations? I think this is one component.

**Mark Greeven** ([00:20:02](https://www.rev.com/transcript-editor/Edit?token=iZl8iM7f18ca5T2RX7eoNQWSPWBGn_b8jgRSgdXls365olzHghvM_j0NQjmWYWknWwijfjDeMms6xUmRnvqacvXwe48&loadFrom=DocumentDeeplink&ts=1202.92)):

There's also cultural components. I mean, let's be really honest here. Chinese leaders are very strong leaders. This this is then, I put it nicely. Basically in a company, if the CEO or the leader says we're going to do A, we're going to do A. If we would do this in the Netherlands, the first question you get from your teams is like, why? Why should we do that? Let's discuss. So, this is a cultural difference where it's more accepted to do what has been decided without too much discussion. That sometimes in cases of for instance, a crisis, that might actually be not so bad. I mean, don't get me wrong, you may enforce the wrong decision, but sometimes-

**Bill Murphy** ([00:20:46](https://www.rev.com/transcript-editor/Edit?token=CMrQDCFleSXmFEFGJvagRuHHVOi8DoZvfr5NJe6DJyAZAD8Vpe_sSzRMJlwTDHSt41EEluEKY16TVLtLPZBJP62kVRs&loadFrom=DocumentDeeplink&ts=1246.78)):

No, I agree. I agree with you.

**Mark Greeven** ([00:20:48](https://www.rev.com/transcript-editor/Edit?token=J6vhISjomcnwa8zk7Jdy6P4WVREuwAbZTN97Gtt77oxqJL_5H5JlXD1QJYu97uxZGvnLs6lxVBps7GsYaF4LFhlyR3U&loadFrom=DocumentDeeplink&ts=1248)):

It’s so important.

**Bill Murphy** ([00:20:50](https://www.rev.com/transcript-editor/Edit?token=1NrhKqU2L_TMA5DCNlTBoRpOF2h1n_Wz4rTt3S3SE5I6T1ksDVdpmDnlI582DbbRNhc12qwSVGHkplyPM7XkclHMt9M&loadFrom=DocumentDeeplink&ts=1250.5)):

It's undeniable, the ability to mobilize. I think that is a growing weakness in business, and in leaders is the need to explain why. I know that's not going to be a popular statement for western leaders, but there is an advantage of saying, "We're going to go this direction and it doesn't matter why. I want to go that direction." I think that is certainly, especially with the entrepreneur, that's taking a tremendous amount of risk and has some wins behind them if there's advantage there.

**Mark Greeven** ([00:21:38](https://www.rev.com/transcript-editor/Edit?token=1tH-LGLfZSfJFmVzT03GiCvtODJnLS43zjyxlWipP9uIEbsCc7zGfBuKYAoU_b34q9XYVC9VwhJrXW5wQASGX9yrk0M&loadFrom=DocumentDeeplink&ts=1298.21)):

I think there's a couple of really practical ways actually to create that execution capability. As long as the leader is really clear.... I mean we cannot become Chinese, right? We are who we are, so we cannot change cultures, massive national culture. So, I think as long as you're really clear and I think especially now, the leader is super clear on this is what we're going to do, I think that already will really, really help in getting things done.

**Mark Greeven** ([00:22:11](https://www.rev.com/transcript-editor/Edit?token=QbsL2WwbkeXIf8lY9LQW5eOniQ_Nv4Ds1mi1sWw-bp0CJVEVfjXe7MVm67H8bcCraQhA3_pu5yD9HQUMGY67KOD1DfA&loadFrom=DocumentDeeplink&ts=1331.72)):

Then there's the other thing. I was playing around with this concept of single threaded leadership. Now, this is often used in entrepreneurial companies, and recently you see it in some of the tech companies in the US like Amazon as well, where they basically say, a leader only gets one specific assignment, with one particular budget and one particular deadline for one deliverable. That's all it is, nothing else. Then, this person can decide who is in the team, what he wants or she wants to do, who to mobilize. It doesn't matter. So it's called single threaded because, it's basically this one thing to do and it is super sharp focused. Then, it's almost like an entrepreneur. Here, this is my idea, let's make it happen. I think that another idea.

**Bill Murphy** ([00:22:59](https://www.rev.com/transcript-editor/Edit?token=HNf6p4kevwr2Ay7a5R-Lj1oACmSgwwMb-8bwLPHgrXVulOg3S0ADZdchfdGsdfHYfE0GGK_J8TE5xGwRqpsve4Vi8N0&loadFrom=DocumentDeeplink&ts=1379.37)):

You know what? I love that. You know why I love that? It's because it blasts through a ceiling of complexity. I talk about this quite a bit with my tech leaders in businesses, and one of the few positions that span, one of the few senior management positions that spans the entire business and has an impact, dramatic impact, and other than human capital, the biggest expense. You sit there and go, "You can get mired down in the complexity, but when you..." I love this concept of single threaded, because if you truly give a high performance leader a single threaded outcome, and you do an 80 20 analysis on that, and you're like, "Wow, if we just executed on this one thing, that is our 20%." Or, maybe there's a group of leaders, maybe there's four leaders that have four one things, but when you put those four one things together, it's the 20% that gets you 80% of the result.

**Mark Greeven** ([00:23:56](https://www.rev.com/transcript-editor/Edit?token=AtUOK86po6FzM7H0A5nnR42w3CVgEWfEH8fYq1yB9AydCioLOtN-lQEcJpxPWo6HeH-pIUs9P4qKyjBt8o0D7xM9wXw&loadFrom=DocumentDeeplink&ts=1436.26)):

Exactly.

**Bill Murphy** ([00:23:56](https://www.rev.com/transcript-editor/Edit?token=kFVXGJ5qZeAKsM3WxRrnlZeMPzUWzahnjJmZ7FRC76SsfVe1_iDDUQO8GoxCH48NnKbw5glRuSRFTRHoGl9er46TLIg&loadFrom=DocumentDeeplink&ts=1436.85)):

It's a really quite interesting way to think about it.

**Mark Greeven** ([00:24:01](https://www.rev.com/transcript-editor/Edit?token=mUdPoshd_QdhwN7Cy8xlKzjA11ctoiRhpdRJKRyiTE5ATueOxtYjJBJVl2wC2TBg_tiUxfvs_mUD-Zq5tR8JNv6dENc&loadFrom=DocumentDeeplink&ts=1441.3)):

I can give you if you like, one actual example, a very recent example from China, from a Chinese company in the automotive sector, which of course today is the sector which is really-

**Bill Murphy** ([00:24:13](https://www.rev.com/transcript-editor/Edit?token=4h-Deapfz3dqqg4q3RtvfS6-0LikqqiMKgwVGopqQ_FhTe3fgArM5k_w1L1xBE4kjDqF34lJfCO5cmAGVr4aLHqDrH8&loadFrom=DocumentDeeplink&ts=1453.6)):

What sector is it? Can you repeat that?

**Mark Greeven** ([00:24:15](https://www.rev.com/transcript-editor/Edit?token=vt6ymSsn85DYok-QU84GhayNcPjepy_a02DvKnfraVDtneHOPABb9Y4MjOFLAAUnfoN1__ihslpWjPqCR0HPrGT7ShA&loadFrom=DocumentDeeplink&ts=1455.25)):

Automotive, automotive.

**Bill Murphy** ([00:24:16](https://www.rev.com/transcript-editor/Edit?token=eSYzX5LfeKuM6iW5FtQhPmH9xPqt-pqIcRk7Gfcc6gEo0Z5b8Hxww6wFvncxUgck5ezeAZhkGfSitPcaAZlou_g_5Hs&loadFrom=DocumentDeeplink&ts=1456.69)):

Automotive, got it, got it.

**Mark Greeven** ([00:24:18](https://www.rev.com/transcript-editor/Edit?token=Gyys0MChE5oe9KVEew_LIj8mqVVV3TbXDNz1zrZeL8d5t4oaWK_WTecXjmn4fX1ZCZcc_g7_HCdmpCrs4St4jzIfCrc&loadFrom=DocumentDeeplink&ts=1458.7)):

It is really tough times for automotive. There's one company's called BYD, I think you probably heard about this. They're pretty large in China. It's an automotive company that started building batteries and then moved on to do other things, and to build actually cars. So, what this company did, it took them literally one week to now become the world's largest producer of mouth masks and disinfection gel.

**Bill Murphy** ([00:24:48](https://www.rev.com/transcript-editor/Edit?token=snvikDR7WCpLRl1dcBgdSAZ0wRZDZeVYtpGwzUnqHJcNwWjcd6GZc37f3obdrsreqVCux4N5UMO2rIZrKQ9bfXRpP0Q&loadFrom=DocumentDeeplink&ts=1488.7)):

I love that.

**Mark Greeven** ([00:24:51](https://www.rev.com/transcript-editor/Edit?token=tEu7sNw-PpT-UqR2UFwdUmJhCxBOHLiUs3mxFUwq2pa1_tMtbGDPUzRDhXG804IRLPnbW0GYCRikieXNO-J1wO_oAbM&loadFrom=DocumentDeeplink&ts=1491.24)):

Then of course you can say, that's just opportunism, right? People now or companies want to do that. Then I say, yes, well, yes. It is opportunism. Money does talk and definitely in China. But, how do you make that happen and why is it BYD, a Chinese car company doing it, and why is it not, I don't know, Volkswagen or anybody else? Because technologically, I mean, it's a no brainer. If you make cars and you make batteries for cars, for electric cars, you have so-called clean rooms, right? You need clean rooms to be able to make mouth masks. So basically, there's lots of companies that have that. So, how did this decision come about and how could they do this in a week? This for me is an example of this single threaded leadership, although probably in China they would not call it like that.

**Mark Greeven** ([00:25:39](https://www.rev.com/transcript-editor/Edit?token=X_cCMQpiK7fyzK3xjo_pH5IfwMQojo5rxte2AYir6C79KOt_pLfFBwkNYy7Kf0xPYOiQJRkFZp4Aktk5QCkJKUsOuJs&loadFrom=DocumentDeeplink&ts=1539.61)):

What happened at one evening, it was actually the Chinese New Year's evening, the boss or the CEO of the company, the founder, wrote a message on WeChat, the Chinese chat app, to his 11 division heads. So basically 11 VPs. This was on a personal messaging platform. So basically he said, "Okay, I want to be able to make mouth masks as quick as possible. Which of these 11 business units are going to do it? I don't care, you figure it out. But the one that wins the quickest, gets a huge bonus." Then, these 11 business unit heads, and it could be in charge of all kinds of things, right? Maybe it has nothing to do with producing cars. They started to work, and a week later, one of the units says, "Okay, we can do it." They started actually making the machines to make this mouth masks.

**Bill Murphy** ([00:26:35](https://www.rev.com/transcript-editor/Edit?token=i0S2jRVvCEgl17IGe8CVEDaGVq0uoIeAnxELrVJRr6UUo7svQCFyDe5yYz7dxViuLMFbr2pbhyo8tBar5Sx6ktaI4Fo&loadFrom=DocumentDeeplink&ts=1595.28)):

Wow.

**Mark Greeven** ([00:26:36](https://www.rev.com/transcript-editor/Edit?token=WvURc_ShvA69QxLiu8cip_113mQkb-UYGy00bRsiSS6hQoyy7FwojAc-p2gHHQs8xE2R9lE2Ps9cD9SqLLvuH_HUKAM&loadFrom=DocumentDeeplink&ts=1596)):

So for me, that is a leader that is really clear, like this is what we're going to do. Gives full authority, empowerment to his leadership team, and very simple, "I just want to do this one thing." The result is one week later, we have this.

**Bill Murphy** ([00:26:53](https://www.rev.com/transcript-editor/Edit?token=npeZPo2lAF0N9qP7ZfiPS8LwHfkOa2m-Y7cmNbk0xnXzP0TSAeXPvz_abZfttpT0yo5Lyz2kjGYsEkj1V0rPFk6P5GQ&loadFrom=DocumentDeeplink&ts=1613.13)):

Yeah. The clarity. I think clarity is so important.

**Mark Greeven** ([00:26:56](https://www.rev.com/transcript-editor/Edit?token=GD1nHMnwB_bHxedPuD0WYUESu4JRon_S0t-13jLXm8x-RhkLXN9rM_pot_noSYLOMtnmJiyLz54gIQ9IqUMM-2fkHzw&loadFrom=DocumentDeeplink&ts=1616.32)):

Right. Then ask yourself, which leader and this I think leaders also can ask themselves in their organization, how often do you have a situation where the CEO on WhatsApp with 11 of his or her biggest executives, just writes a message on Christmas Eve and says, "Let's do this," and there's one message, done. So, this is not a typical way of communicating either, I think. It is very efficient, very quick. It's very informal if you think about it. I thought it was-

**Bill Murphy** ([00:27:28](https://www.rev.com/transcript-editor/Edit?token=2NluCwRW1KOYPXkh_8h5mpvnTuHgzr9VX6HDqw865YhKY22h4UzTTXU31zvjpNotJgIYTla_XTPjMTc_ENCWojIDpnY&loadFrom=DocumentDeeplink&ts=1648.88)):

I love that. I don't know if you know this, but yesterday, Elon says, "Well, if you guys," because a ventilator mask is one of the huge issues that they're anticipating is going to happen in the US, running out very fast. So Elon is like, "Well, I'll turn my factories into mass manufacturing."

**Mark Greeven** ([00:27:51](https://www.rev.com/transcript-editor/Edit?token=xbbWYo_Y88oKV1TQHfWbSJmqgQgXpc8OS2xjVzG9O-GfcksIpxMYOSpqblPjQGszB7ZhsdEjlxTyrER6FY2fo8hSgzo&loadFrom=DocumentDeeplink&ts=1671.14)):

Exactly.

**Bill Murphy** ([00:27:51](https://www.rev.com/transcript-editor/Edit?token=VDejLguDcgf0jA2wvdP0w_ioj8s5NHCwSGJLC2H24efyCrb_3b7Kv0g03hW_-lUObFwMGTdS1nPLZuyLKrdOaQYg_iE&loadFrom=DocumentDeeplink&ts=1671.92)):

All of a sudden, there's no doubt that, I haven't tracked it since yesterday or the day before, but the clarity of the intent of, "Okay, well we're not going to build spaceships. We're just going to go build masks." I think that from a leadership perspective, the leaders listening to this can be, "Okay, where can I take this type of 10X thinking and deploy it with my team?" If you're not the CEO, you do lead a team, how can we change the thinking paradigm to solve a bigger challenge?

**Mark Greeven** ([00:28:27](https://www.rev.com/transcript-editor/Edit?token=gnpSXZ98V-YRQ35LlYez1bXw9errTb-nMWeftLNBlO02lJr4-AMIY0h7_ayGB63fPgPaEwKoVHoSnfwqKlxZO7tV6GE&loadFrom=DocumentDeeplink&ts=1707.36)):

Actually, you just referred to it in one of your comments, something very interesting. So, we're not making space ships, but we're going to make other things. I think sometimes what Chinese companies have no difficulty with, is to change strategic priority overnight. This is because Chinese companies have been extremely driven by their market, by customers. So, in a black and white way, most Chinese companies would start with, whatever the customer wants I make.

**Mark Greeven** ([00:29:00](https://www.rev.com/transcript-editor/Edit?token=7mhmE1RbLayvikFdYc5sTC67Dyh-Vs2dbS-mBN8kSuohKjx6EOjJl6TdutQKUPs-bCmTUbcD4d6IUOMwWpx3Xpseex8&loadFrom=DocumentDeeplink&ts=1740.11)):

That is a bit of an exaggeration, but the general mindset is, whatever's needed, we make it. Actually, that forces business models around whatever is an opportunity in the market. I think sometimes, we can learn from that because, changing business models quickly, the way we make money, how it fits into our bigger strategic objectives, sometimes maybe we're too careful. Like, "Yeah, but we had this five year plan. It doesn't fit in this plan. We had a portfolio plan. It doesn't fit in the portfolio."

**Mark Greeven** ([00:29:34](https://www.rev.com/transcript-editor/Edit?token=z6RqWQmqaCZgIQS6ezvJEVyXKFzLNoV51QQKgkWOLIKu0LnsXJ2A4zGNdFCvjLrToWIA9CdxEcRAWxRarrlGrqonCN8&loadFrom=DocumentDeeplink&ts=1774.21)):

I think sometimes we can let that go. Maybe strategy, strategy is still important. I don't think we're at the end of strategy yet, but maybe strategy is more like the directions, and the big pieces and especially the stuff that we don't want to do. But then, maybe we can make almost like strategy on the spot. Then now, we decide we don't make spaceships, we make mouth masks. It makes sense because we have the assets, we have the capabilities to do that. Maybe afterwards we go back to making spaceships, it's also fine. I think this kind of, I want to call it flexibility, I don't know, a tinkering of the fact-

**Bill Murphy** ([00:30:12](https://www.rev.com/transcript-editor/Edit?token=gHyidfaYYk4c_xBmrBM_50bKESZjdWZrzzaHpGNaKZtYOjiEBSrLy_y7Lmk5qexIbU2fcpRgx1T_nB5OcOYFLKa0etU&loadFrom=DocumentDeeplink&ts=1812.8)):

Maybe it's fear. Maybe it's fear, Mark. Maybe it's fear.

**Mark Greeven** ([00:30:15](https://www.rev.com/transcript-editor/Edit?token=LkVL9b54P1OkDwe-MNJqLQcETDHFsjzjKVpyeyck5vPsVqM46iPw4IksqpJqnN3akL8YJfYHyjWTExxG5uNN3cScbKY&loadFrom=DocumentDeeplink&ts=1815.63)):

Yeah, you're right.

**Bill Murphy** ([00:30:17](https://www.rev.com/transcript-editor/Edit?token=qXUzXY9enAZoTIEFSiQUnGvd_WbXELQOAS8CdUr1piLKYopo270U_AyoPIbLiHTgveqLuvWH1eVYP31dbxP_3H_i6dM&loadFrom=DocumentDeeplink&ts=1817.85)):

Maybe the West is just a little bit maybe too afraid to maybe... I think strategy is a form of fear, in the sense that, we're going to control the environment, we're going to control things so tightly that we're going to guarantee the outcome. So, I think it's almost like it's a world that's trying to guarantee outcomes for a particular purpose, obviously the profit or to public market or board of directors or whatever. So, there's nothing wrong with that, that's never going to change.

**Bill Murphy** ([00:30:49](https://www.rev.com/transcript-editor/Edit?token=qaS0MBkxXpRgLycpmnCweBBPsmjAnVY_GJSmMDt7AXZhjNnN3_1YCciWHa8X3DimrY3G9G8kPVlfVVfiyhUpxCzWJ4k&loadFrom=DocumentDeeplink&ts=1849.34)):

However, in a world that's uncertain, fluid, rapidly changing, can be disrupted, I mean, the world was being disrupted anyway prior to this virus. But, that's not certain, that's uncertain. It seems like that model that you just explained, the strategic... You've written about this, and where is the strategy, these two levels. I think you called it emergent or deliberate or non-deliberate strategy and then one that's more your traditional.

**Mark Greeven** ([00:31:25](https://www.rev.com/transcript-editor/Edit?token=W7o1lSqme4oAfIm0F-yZCv9oEqMjl-xp6dhCa_DLEDeFS_gwyaQ8oIBPa3Ci2EKklHOFeelLt1MX-x6TSFH33ocPk1k&loadFrom=DocumentDeeplink&ts=1885.25)):

Correct, exactly. I think actually, that actually has very little to do with the current crisis. I think generally, especially with the advent of all the digital technologies and all the opportunities, but also uncertainties it brought, then all kinds of geopolitical challenges, we've seen some limitations of globalization as well. So, I think it's fair to say, and there's also evidence for that, there's good surveys and research on that, that the world has become more challenging, or more uncertain. The thing is that, the way we think about strategy or we have thought about strategy for a long time is based on a world which was slightly more predictable, where planning was leading and guiding. I don't think planning is wrong. I think we should plan. But, I think that we should have a strategy that better incorporates emergent new pieces of information from the front line, while still guaranteeing from the top, the directions.

**Mark Greeven** ([00:32:31](https://www.rev.com/transcript-editor/Edit?token=DxN56WXfD7QWqnU-qgjIeHq2H1D-AZXsHQjmqNMMUEm8Tcpg8USeA6NZjhlygM_yLUo-m9wttGM2_wnC8w3kSYyEjxo&loadFrom=DocumentDeeplink&ts=1951.61)):

Sometimes maybe perhaps data on customers, they tell you we want to do all of these wonderful things and you can make a lot of money. But then of course, there is still a vision and a purpose of the company to guide that and say, "Yeah, this we want to do, this we don't want to do." I think it's an interplay between this emergent and non-deliberate strategizing as a process, rather than just as a thing, as a box on the wall, versus the more top-down type of longterm planning and directions. I think it's this interplay that's going to be really important and exciting as well. Because, you could ask yourself in that picture, so what is the role of low level, mid level and top level decision makers? Perhaps there is then less of a role for some of these, in moving forward with strategizing, in this uncertain or more turbulent world.

**Bill Murphy** ([00:33:32](https://www.rev.com/transcript-editor/Edit?token=5BgP64w38AZ2jj-a7MXVrSXWdObuQadVSG7hhL5FsWlqP1_khfEGYi3st79PYP2sBcF68t_MNL0t-Q03NmBn060YNuI&loadFrom=DocumentDeeplink&ts=2012.49)):

What I found really interesting is, as I was reading about more of your philosophy, you had just published an article about how this movie called Lost In Russia, was being, I can't pronounce the name of the company, but the publishing company, the company that publishes this movie Lost In Russia, they were hoping for a really big, big debut across China. Maybe you could tell that story because, TikTok is a massively exponentially growing app with my kids. It really actually is a really fun, fun way to express oneself on the platform. I know it has a Chinese... It's a Chinese founded organization, but now it's popular in America with American teens.

**Mark Greeven** ([00:34:23](https://www.rev.com/transcript-editor/Edit?token=sGqf5zeAVJPy4AtP4H9aZItQ7l0TxpQMBVOAK4dKqPdprAG_bNc7RO9NJ9wygjeCZx0yL-6TVZvuIPQSWkdGdYE1EZw&loadFrom=DocumentDeeplink&ts=2063.23)):

Right.

**Bill Murphy** ([00:34:25](https://www.rev.com/transcript-editor/Edit?token=bOKmpFHJl3jtbk2C3tPNWASv-15AdBO8dMT8gsOZcKV1BmbnKr_IHsuX2hHHv3WTKZIjh2qJB_7vGYgiUEie01CUKPs&loadFrom=DocumentDeeplink&ts=2065.65)):

Maybe I'll let you tell the story, but it's a really powerful example of collaboration. So, I find it super, super interesting as we tie this together is, yes, you have this top-down society which says, we're going to go charge that hill and everybody lines up, and that gives speed and advantage. However, you also talked about collaboration. This is a perfect example, and I was hoping you could talk a little bit about that, about it.

**Mark Greeven** ([00:34:48](https://www.rev.com/transcript-editor/Edit?token=RpLCVZ7UDHZ38fyxRr4YdibGlhOIWRGtFx3b1QEHmWETx5IEFOT1RDWvE_WLDmWkNqRGsXzqBVSqpKaaA1gE5EHsydQ&loadFrom=DocumentDeeplink&ts=2088.78)):

Sure, sure. No, great. I think this is exactly what makes China for me so, so interesting and so attractive. It's almost like a paradox, right? It's like you're top-down, and really powerful in execution, and at the same time there's lots of things boiling from bottom-up and emerging. The story of this movie, I mean Lost In Russia is supposed to be the blockbuster movie for the Chinese New Year. You can imagine that the company that produced this, that's called the Huanxi Media Group, it's basically a traditional player in the movie industry. They spent a lot of money to make deals with all the theaters and so on. Then, people would go out to see this movie during the holiday.

**Mark Greeven** ([00:35:36](https://www.rev.com/transcript-editor/Edit?token=_1DHKGaTWu1bNMKkMJ6JXkuacnS18v5UCEJnEGw0yvp4kot1QNSXqhGJdtekzbq9FzBmt4Q01rlGzRdmp9ierbMGPZI&loadFrom=DocumentDeeplink&ts=2136.8)):

But then obviously, that was not possible because basically, everything was closed down. The movie theaters were closed, and it could have been a huge loss for this company. Then basically what they did is, they said, "Okay this is not good. What can we do?" Then, they basically took a leap of faith. They connected with a fairly unlikely partner, which is ByteDance. So, ByteDance is the company behind TikTok. It has a number of fairly successful apps in this space, and TikTok is one of those that is international, and also very well known. So, they contacted this and ByteDance, and TikTok in particular, it's basically short videos. So, it's 15 second quick videos, and you swipe through it.

**Mark Greeven** ([00:36:29](https://www.rev.com/transcript-editor/Edit?token=4-B0q1kIETMfNTXj-L0jYrdXHf7-vvdsntx-mErRpYTKHxD0bxEIp9qV4k6Qj2xaCsjdMpcQVFnKyPpDL7sqIF8sh-M&loadFrom=DocumentDeeplink&ts=2189.41)):

So for ByteDance, it seemingly makes no sense because, why you put a movie of two hours or more than two hours, right? I mean, you're not going to swipe to two hours. So, it was an unusual thing. But, in the mind of the producers of Huanxi, they said, "Well, we need to change our distribution approach and everybody's playing with TikTok. So, how does this make sense? Can we make sense of this?" Then, it took them 24 hours in total from having the idea, to launching the movie, a two hour feature film movie on TikTok. The story obviously is more complex because, in the 24 hours, they did not only manage to change each other's business models, because basically for Huanxi, for the producer, it was basically completely changing their distribution approach.

**Mark Greeven** ([00:37:22](https://www.rev.com/transcript-editor/Edit?token=mU5x7kzLHPkuwG4UplmWFO7Jmws70S3IVV-652cMTLSHAIXVkP3OqJ0Gv8uHjwbRIfmQp1ywgQ8c9sgsj0E2avDQeAA&loadFrom=DocumentDeeplink&ts=2242.08)):

They had a lot of angry cinemas, had a lot of angry distributors. ByteDance overnight changed their approach, and they also said, "A, this is an experiment. This is a nice pilot. What about we also make a deal that we're going to do this for other movies and for other content that you have?" In fact, this Lost In Russia movie was part of a portfolio of other movies and TV shows, where ByteDance, so TikTok agreed, "We're going to do that, we're going to live stream that. You get a big fee from us." So, it was about like $90 million, and a share of the advertising revenues? So all of this discussion was done in one day, 24 hours. By the time that the people woke up, they could actually see the movie, but then on their TikTok. So, interesting example of agility in action.

**Bill Murphy** ([00:38:21](https://www.rev.com/transcript-editor/Edit?token=dq_vl4xpO-x_g6zpxMNm7fayodjFkS7sjQxKUF73zroxB5ipn7cs4QNneKlllvPn30pkJ9RezJSB6fFg-NrEACkoq3I&loadFrom=DocumentDeeplink&ts=2301.12)):

Well, people working from home and they're not just working from home, but they're at home, and they're isolated, social isolation, so that was what the experience was with the Chinese citizens, no different than the American right now and in Europe where you are.

**Mark Greeven** ([00:38:36](https://www.rev.com/transcript-editor/Edit?token=4gmF7CiJMIvznwXVMWP1BwLjs7Psaq5KMPHYpDe9LLx2gmCL9zWpWpzOib5t9D8hmu-cBcsI9A4WyRts9mJRmerTIhw&loadFrom=DocumentDeeplink&ts=2316.79)):

Right.

**Bill Murphy** ([00:38:37](https://www.rev.com/transcript-editor/Edit?token=Akby6PUdGb_GCoKluyZiO3_uuxvYBa9bawducwvhzASKFqhpf1CnlvOIgXTMlJxnJ3mzoAwLfa-koSqXK7zN8771bsE&loadFrom=DocumentDeeplink&ts=2317.25)):

So, it forced a new business model, and fast. I thought that was interesting also because of the intense collaboration that happened. I think for business leaders listening is, who are your competitors that you need to be collaborating with? In many US organizations, marketing... I mean, I just discovered this recently. I've been in business a long, long time, in this business. The CIO relationship with marketing is really bad, generally really bad. Why? Because marketing wants to go fast, and all the other departments can like go along, but marketing wants to react fast. So now, this is a great opportunity to go to that partner internally, and mend those fences and collaborate. So, external and internal.

**Mark Greeven** ([00:39:31](https://www.rev.com/transcript-editor/Edit?token=u4tqPaXRIOvALogERhzDQRHZWdigoF2p7hIZMcsOQPSW9TNDbE3LJ7b6_MhlQQ36RmY5fu41mkUhKJ25Tf8oe9kuzVE&loadFrom=DocumentDeeplink&ts=2371.34)):

Right. I think it's a great point. I think this works and this works in this particular case because of both the internal and external willingness to collaborate. I think that this crisis could be taken as an imperative to challenge whatever assumptions you had about marketing channels, distribution. Because, there's one certainty is that, the way we are consuming is massively changing, and it's now just being exponentially pushed through, through this crisis. I think it's an opportunity to challenge any of these assumptions. I would almost say, you can go back to, "Hey, what is actually the fit between my product and the market?" At first, we knew this 30 days ago, 1 month ago, 2 months ago, but probably this is going to be different. That means that we can work with different partners. We're open to work with whomever." The most unusual partners for one month ago could be the best partners one month down the lane.

**Mark Greeven** ([00:40:38](https://www.rev.com/transcript-editor/Edit?token=TLcZb9Ny3-V9mGcdOpmFwjK091vlJzxnoVMJu_GUwX-9oxlIJBmfKpm1VmKiKYX1DtV6UTIzgZ1pGHvNIrLtxyFAe-k&loadFrom=DocumentDeeplink&ts=2438.08)):

I think that really takes a bit of a change in mindset, but then again, I'm very optimistic about entrepreneurs. Actually, I'm optimistic about smaller businesses because they can make these moves much quicker than very large companies.

**Bill Murphy** ([00:40:54](https://www.rev.com/transcript-editor/Edit?token=j8d4efk7e9bPwXdVyXRJQgwr6bX99BKlGHC1Rj-4fPsRjjZw7VujZFvdKnFarlqt2_N3reha9243spF6DvSxbeV2kl4&loadFrom=DocumentDeeplink&ts=2454.61)):

Yeah. It's funny though, I have to make this comment because I've heard this a year ago and you brought it up again. So that's a pattern for me. What it is that, the Chinese you mentioned tend to be very open to changing their strategic direction pretty quickly. There's not a lot of... I find that really interesting because, a lot of US companies and certainly Europe as well, they struggle with change. It's almost like we get married to the way it has to be. It's funny, the Chinese seem to have this unique ability not to have to follow their passion. I think that, that's a trap potentially for US and Europe is that, am I doing something I'm passionate about? Or, am I just responding to the market? There's a real... The goal of business is to satisfy the needs of customers first, and then you can ask questions about your passion later. But, I'm not sure that the Chinese really care much about whether this is something they're passionate about, or whether it's just respond to the market need. What are your thoughts on that?

**Mark Greeven** ([00:42:08](https://www.rev.com/transcript-editor/Edit?token=8OQWOw-KP0oYJNWO_aLYbelblMbZ8ecXw6IiEITrAL5UiK8LXl0szkUtS1cfTgbD9zwxuV6cyi4EFnH9JwTt0R4Uigg&loadFrom=DocumentDeeplink&ts=2528.24)):

I think it's a fascinating question. I think, thinking about... I'm from the Netherlands, so I'm all for follow what you feel, what you like. You should do the things that you like, and that you feel passionate about and see purpose. I completely see that. But, after I arrived in China, I also realized that, that's pretty much a luxury to think like that. So for most Chinese, whether they're young professionals or entrepreneurs or business leaders, for most of them it's also just a matter of survival. It's like, "I just need to do whatever I can do that earns me enough income, money or cashflow, to build a bigger business and to grow, or to take care of myself, or to take care of my family in an environment where there is very little social security."

**Mark Greeven** ([00:42:56](https://www.rev.com/transcript-editor/Edit?token=mratlAOhXifFFFePdUlaXzWS-5R_8hxVtYv4YCzhGFW0f-aaXr71VhDnMhYNd1ZGfv1N4EkwAu_S7XEf8_3GuAU5XDQ&loadFrom=DocumentDeeplink&ts=2576.52)):

So, it becomes, it's not unimportant, and you see especially with the young generation, like the millennial generation in China, that they are very critical to, I would like to do things that make a difference where I feel sense of achievement. So, you see a change, but up until let's say the last three or four decades of China's opening up, it has basically been, whatever works it works because, I cannot stop to think about if this fits in my passion or not. I need to eat, and then I need to feed my family, and then I have employees to take care of, and then we go on.

**Mark Greeven** ([00:43:34](https://www.rev.com/transcript-editor/Edit?token=ChxaxxUyhgfxZDa2S0vo9d65mjQNPjwHvaBy6J2urjQ9WzlzG2SNzU8jFwSNc6FPtSVq4_sU8EOt98E2DtH2kTFe_t0&loadFrom=DocumentDeeplink&ts=2614.83)):

So, this customer orientation is also very practical, because so what else? There's no fallback. There's no nice social subsidies that then allow you to live without working or generating income.

**Bill Murphy** ([00:43:50](https://www.rev.com/transcript-editor/Edit?token=HzhdXSK4Hzvi1jRVc_1OS3f8iOheOKgBlmmCYJMUA08wal7h2YaOqbkSvB6CwoWkWoUJmSelyDelh0qmtsgJ3O_7I5Y&loadFrom=DocumentDeeplink&ts=2630.08)):

No, it's interesting. I mean, you look at the entrepreneurs even in the US and certainly in Europe, I don't know the stats there, but the vast majority of businesses that are founded by entrepreneurs don't make it. Certainly, there's large stats to support that for 0-5 years, 0-10, 0-20. So, it's interesting. But, I also look at the intrapreneurship, like the internal entrepreneurship within an organization. How does China foster internal entrepreneurship, and enabling... Yes, the leader has this top-down cultural green light for the most part, but it seems like just even from the collaboration discussion in the bottoms-up approach, that there's some type of intrapreneurship. But what are your thoughts on that? How would you convey that landscape for Chinese companies?

**Mark Greeven** ([00:44:51](https://www.rev.com/transcript-editor/Edit?token=xuGGGrmkhOpbFAlUThwrRVOa7RQYGs10gmIeqghVEpIv7_g68zQwTeT4qz6Eg6Q0tuXnyV9vw0Z1JHJKikycOyZxGeg&loadFrom=DocumentDeeplink&ts=2691.1)):

It's a good question, again. A part of my work is with very large Chinese companies. Part of my work is with let's say, emerging innovators, so, smaller tech driven companies. So, if I look at the larger ones and especially the ones that've been around for a bit longer, that have potentially the downsides of being a bureaucracy, already similar to any other let's say, European large company. If you think about for instance Alibaba, which is the retail, I don't know what it is. It is a retailer financial services, it's everything, a second economy. But, Alibaba has 100,000 people. So obviously it's not a small business. It has bureaucracy in it, right? So, that's by how the company grows bigger.

**Mark Greeven** ([00:45:41](https://www.rev.com/transcript-editor/Edit?token=w9n56g7-raPnl1zN9LOqJctHho9QlgHeQiTqcWDwzEI1vGYzGY6eMy3qZcUfBhCMF3L2Phf9wIhomCU5KjEFlY3Y9DQ&loadFrom=DocumentDeeplink&ts=2741.56)):

So, how does a company when it grows bigger in the Chinese context, still maintain this intrapreneurial spirit and mindset? I think there's a couple of very neat organizational processes and tweaks to organizational processes that Chinese companies have. For instance, a lot of work is organized not in business units, but in projects. So, we see a lot of project driven structures, where the project is... The cross functional projects are deciding the structure of what the organization looks like. We see a lot of bottom-up autonomy, where basically lots of the decisions are made by frontline employees instead of a management layer, which gives a lot of feeling of responsibility and of course also of risk, but at the frontline workers and employees. We see all kinds of practices such as making everything into a game or a competition.

**Mark Greeven** ([00:46:51](https://www.rev.com/transcript-editor/Edit?token=_CEMFGXkQ32CCpiyTrIwhBVD0EDQAFETaq7LdkBZDh3Fv3EOo0ypObmNMb7RLRIzWtv_7GDMNeh-RcFiwCJoK68e-s0&loadFrom=DocumentDeeplink&ts=2811.57)):

So, we see this in Tencent, we see this in Ping An, we see this in Alibaba, where sometimes five teams get same assignment and they compete. I know this creates an internal competition, which obviously then the more entrepreneurial employees or leaders then tend to win. So, these parallel projects, which is not always efficient... Maybe you don't want to have five teams working on the same thing, but, it is certainly effective for creating a culture of intrapreneurship. I think overall speaking, within the last decade, almost two decades, we've seen a lot of very successful entrepreneurs like Jack Ma or Robin Li, Ma Huateng, from the big tech companies, really becoming examples, like the heroes of, "I want to be like him. I want to be like her."

**Mark Greeven** ([00:47:48](https://www.rev.com/transcript-editor/Edit?token=dV5-rrYXqyaxUJSQg2N4dVQNmFVTOb9OK52OrBceUAWZ5pxYRqlUVVavhFYuv99frX4JyV6L2jLv-fiw49mEb0ZfVrc&loadFrom=DocumentDeeplink&ts=2868.81)):

We should not forget actually, in the Chinese context, there's a lot of successful female business owners and entrepreneurs. So, I think that also sets examples in the private sector for being entrepreneurial is something good, it's fine to take risk, et cetera. This is not the case, however, when you go to the state owned sector. For me, China is almost like two economies, the state sector and the private sector? Today, the private sector happens to be bigger in terms of GDP contribution and output and so on than the state sector. But obviously, the state sector is still a very, very significant component of the Chinese economy. There we see completely different picture.

**Bill Murphy** ([00:48:31](https://www.rev.com/transcript-editor/Edit?token=kFcwtWj7jz-ftr1PNYhS_b2nAuCgwo6ZIlkK9nlTtr5wEZVNuj9zqaGVcUeskV0skmbgdz9rgJ4t_RfD6JVN5Y1rhd4&loadFrom=DocumentDeeplink&ts=2911.95)):

Yeah. But we have to still remember, it is a communist society, correct?

**Mark Greeven** ([00:48:36](https://www.rev.com/transcript-editor/Edit?token=LQm3U85l7JLWTuLayjcCL4ci6qnNuJ2ipm76Pyt1bJ-Onle_7bTBQNqi15R9SLCtynoXiTbuZHHu07EDm_6vcqkLdHU&loadFrom=DocumentDeeplink&ts=2916.38)):

Yeah.

**Bill Murphy** ([00:48:36](https://www.rev.com/transcript-editor/Edit?token=DO6e2JcyMLoK9bE8YkJPZukYUQW9aGGEvjCKloZEXYokptihhWIi84Ls6d4bk_jANiPEwOtSCu-ylSKHi2FaOrTM0DM&loadFrom=DocumentDeeplink&ts=2916.4)):

So, this is like a grand experiment for them, for the Chinese, right? I mean, this is unprecedented in the sense that I don't think we have... Is there a model out there for a communist country to try to have a secondary wing, which is more a western?

**Mark Greeven** ([00:48:54](https://www.rev.com/transcript-editor/Edit?token=rBV67MHnHAdz0OrTNE9d8Lz2w1HrYCKBaTt9fkeNf10N6ujt5W0m6AOSqKImIPWsZTCiOM08LnQB_-v7o-mlw48ZApg&loadFrom=DocumentDeeplink&ts=2934.15)):

Yeah. I mean in a way, it is a miracle, right? It goes against everything that we know or that we think we know about the theory of a communist run country. But, we can never forget that the Chinese government and the way of governing has evolved tremendously since let's say the 1950s. There's so much pragmatism in there. This is what I really admire, to be honest, is there's so much pragmatism in the society, in the government, in the people, to make things work for 1.4 billion people. If the private sector can play a massive role in providing employment, building important technologies, the that is fine, even in the setup of the particular type of government that China has.

**Mark Greeven** ([00:49:50](https://www.rev.com/transcript-editor/Edit?token=QXzU_bnO3AZYKXbP772tVJBoMTXDjmp6MTvq_DK5UqVpFeKVYOlNtmaMyKCZCqMKDOWfqW7y1_QAOP_S1zjQZ1ASUCM&loadFrom=DocumentDeeplink&ts=2990.83)):

I think it's that mindset that, maybe it doesn't fit the label but it works, so we do it. I think that's really, really interesting. That's I think also really important to know about China. China today is not China from the 1950s. Chinese government in many, many ways are technocrats, are people that know stuff, very well educated. So, I'm not saying that what they do is right or wrong. This is all personal opinion. But, I think there is something to it and it has evolved over time. From a value point of view, principle point of view, we can disagree, and probably we should disagree, but it doesn't matter. This pragmatism to make things work I think is so deeply embedded in China's society, that therefore the private sector can be the equivalent of, I think it's close to 70% of contribution to GDP today.

**Bill Murphy** ([00:50:47](https://www.rev.com/transcript-editor/Edit?token=BOyziGim-Um3pXu-bwYTkYVvmxD1npaf8P5nsLVeicT7tmi4VWOTlGB9xqFF0uYGNGCZELP5ftuYSDIRYUaBdCV_ktc&loadFrom=DocumentDeeplink&ts=3047.04)):

Yeah. I think the pragmatism, what a fantastic word just even in the last part of our conversation on passion and purpose. There's a real pragmatism to just taking care of the needs of your customer. Just like the old days, back when we were just farmers and we were putting shoes on horses, it's, "Okay, you need for shoes on your horse," and you've got to do a good job and it's craftsmen. You just take care of your customer. It wasn't whether I liked being that or not. It was really, it's very pragmatic. It's not overly thought through. I think that, that certainly gives an advantage from... It certainly gives an advantage, I would agree.

**Bill Murphy** ([00:51:34](https://www.rev.com/transcript-editor/Edit?token=Y6rDFgXJWYhOqtJt1-fomkltBSVruRg2Rn5_x-aB--ZJhguDs8NlU85Ua7un6tMoon-C2OL5WqnPd67G-ASOMRUocwU&loadFrom=DocumentDeeplink&ts=3094.01)):

Well, there's always two sides to this and I don't want to get too much into the other side of the coin, but I do want to get your thoughts on copycatting. Because, there's an innovation, this is an innovation podcast in large part. It's interesting, I often tell people you can innovate with a process or procedure, but there's a difference between innovation and copycatting or just coming up with a new way to spin that wheel, versus actually inventing something the market has not seen before.

**Mark Greeven** ([00:52:09](https://www.rev.com/transcript-editor/Edit?token=Tbc3HaJQOvFZErCx2kxnwDGvOQgQVDh17lK0KCJPNmV8rqtB7gDrc3F96lCkbPbxC13tORTO1WpcZ2ZgHtM6Qrqclx0&loadFrom=DocumentDeeplink&ts=3129.88)):

Right.

**Bill Murphy** ([00:52:10](https://www.rev.com/transcript-editor/Edit?token=dxPspK3tBJOvnIlayYb24BlmbtVLT9hj3r4uYWsFIkJrIYw0UiXgcoa3_al1pU8_0jF5JmYqdHP5TwQoR8txtnQ_juY&loadFrom=DocumentDeeplink&ts=3130.81)):

What do you think right now within China, and what we can learn across the world is, what's really needed? Inventing the new, or is it more just reinventing the old?

**Mark Greeven** ([00:52:23](https://www.rev.com/transcript-editor/Edit?token=dXt3gbA-xNrW8nn2lcwU-Lb2G6RlVk-EAD7ECKuH4K4pI80a4HD82mn5NZ5CQmza2LoZtUoPKre1KP4neHm7FhYwZwM&loadFrom=DocumentDeeplink&ts=3143.42)):

Yeah, no. It's a difficult question. I think when it comes to, if you look at China in the last 20, 30 years and a big part of that period was driven by hyper-copycat behavior, so basically taking something, either copying it one-on-one or just improving and adjusting it for Chinese needs. So, I think we've seen that and I think we've seen then a second wave where, especially large groups of people studying overseas come back with good degrees, know something about technology and science, and start to build businesses driven by intellectual property. So, we've seen in the last 10 years or so, really a strong move, that protecting intellectual property has become really important, not because of international politics, but because Chinese companies are afraid other Chinese companies steal their IP.

**Mark Greeven** ([00:53:19](https://www.rev.com/transcript-editor/Edit?token=PP0sy508zqABnKpTM2gkuF9ic34jGRLE2jc3XdIJDg4LrK7Ssowx_gGT8QLdl22HDbzmRghw2n4yNd8KcNlMKIdn4cg&loadFrom=DocumentDeeplink&ts=3199.01)):

I think that grassroots push has been really massive. Not there yet, I mean, I think it is far from where it should be, but we see this change. I think that connects to your question about, what types of innovation. I think where China is therefore very strong at is applications. So, using technologies that they either find, borrow, license, in some cases borrow in the wrong way and then adapt it to applications that are useful for customers or for people. I think we see a lot of that. I think it's actually one of the biggest strengths of Chinese innovation is just this way of always finding applications for technologies that are out there.

**Mark Greeven** ([00:54:09](https://www.rev.com/transcript-editor/Edit?token=nR5ZIRRnC4mj4CmOqzgXoo-HUBtyAefIfYZI0t1zPQFQ_miOeZSPslaobGMPIFqs0qWoJjgWfDk4HgdLPio9iZhXsuw&loadFrom=DocumentDeeplink&ts=3249.49)):

Having said that, in certain areas, you would need to develop let's say the new to the world really breakthrough innovations. So, when I think about cybersecurity, when I think our quantum computing, genetics, telecommunications, there's a couple of areas where China has made a clear effort to be the new to the world innovator, from a science point of view and from a technology point of view. I think that's important because, there is a limit to a country and companies as well, to only build nice applications. At some stage, you need to be the one that has the unexpected new, fantastic breakthrough technology. I think we see that happening in sectors and areas of science in China, more and more, but let's say mostly in the last 5-10 years.

**Bill Murphy** ([00:55:13](https://www.rev.com/transcript-editor/Edit?token=QytRhJqarEBzycaZzZS75sy56JAiZajpqQeF1UHYuKqPTEHB4SycQ46J9amLtfrq3W8SyUniZCB_mF0ay2cIMyUvkgY&loadFrom=DocumentDeeplink&ts=3313.22)):

It's interesting they're making that shift into AI and quantum computing and genetic engineering. That brings up a whole set of questions for me. I was just... I think about this designing a new human race, and I know there's some guard rails in the west about what we can do from genetic engineering. There's some guard rails with AI, with privacy and such. I think there's also this arms race, which again, fear is a big motivator, and certainly the militarization of technologies and the ability to create a designer human race by genetically altering ourselves. For our whole experience, it's been God that can adjust us.

**Mark Greeven** ([00:56:08](https://www.rev.com/transcript-editor/Edit?token=1HVu9CAsrK8P_jCJ0S7rcFKKZ7q5Ks0PUeNfnkD-g6ByiwKfKIOqHCvG1_70-LSrKjh2589vmIx7zL9NgnEHAFjnBx4&loadFrom=DocumentDeeplink&ts=3368.93)):

Exactly.

**Bill Murphy** ([00:56:08](https://www.rev.com/transcript-editor/Edit?token=lhQbUi1g3PsCMF8ld8fTDS3qy6KeBosfbD4X3pNd-FkwLSSk9BsOyCe5EphNEkX0zrJdnCeyzmyMePB7gwPKXgmPVjU&loadFrom=DocumentDeeplink&ts=3368.97)):

Now, potentially we can jump in. I don't think there is guard rails in China around either one of those. Is there, like there is in the west?

**Mark Greeven** ([00:56:17](https://www.rev.com/transcript-editor/Edit?token=G3rckY1ZJmhtcBAL3SvMk7F-EsdBPOv170q49Kv5denAjYxMaU7B0NgGqH49n7UG_zsBfkVbwuWX_8LRafwxavLV-xw&loadFrom=DocumentDeeplink&ts=3377.71)):

Much less. This is the downside of pragmatism. So, there's no limits. I say that exaggerating. So there are, I mean, and there are discussions. When it comes to for instance this particular incident of the cloned human embryo, there was huge backfire in China, actually. They were like, "Hey, this is wrong. We shouldn't do this, and we need to regulate this and so on." So, I think there is, and I think especially in let's say in the society. But having said that, obviously it is an economy still emerging. With that, I don't mean emerging in the sense of it's poor and it needs to get rich, but emerging in a sense of figuring out what institutional framework is the best framework to regulate a growing economy, a very large economy and regulate it, but not limit it too much.

**Mark Greeven** ([00:57:18](https://www.rev.com/transcript-editor/Edit?token=H63JUPJubEb89hSNy4W5CgjYZ_Kucs_dxAdqnaGQZx5VPnbv1u3Z56UrMk9HSnLMQjwtbYIFL572oxu-o3GpVsyaylM&loadFrom=DocumentDeeplink&ts=3438.55)):

I think finding this balance of what is the right institutional setup, I think we're not there yet. I don't think that China has figured it out completely. It is an ongoing process of reforms and figuring out what works. I don't think that, or I don't believe there is a fundamental reason why China would not go for regulating and being part of those discussions. They increasingly are. I think that's good because, if China is not part of the conversation, and this is generally when it comes to speaking to fear and all these kinds of things in a geopolitical sense, China has to be part of the conversation. The worst case scenario is that everybody's going to do things on themselves. I mean, especially with these big topics.

**Mark Greeven** ([00:58:12](https://www.rev.com/transcript-editor/Edit?token=STfWs_uQY9hCJrokL-58WKrEVEN0vlQBLeuMXIsJhRMOWWDfQm_hd1lwstsXTx9R7rC-XMY8C0jxwnzOodKmz77HNts&loadFrom=DocumentDeeplink&ts=3492.21)):

I was watching this on a Ted talk on gene editing and this is really scary. There's no physical boundary. It can't fly everywhere, anywhere. So, I think having everybody at the table is really, really, really crucial. This is goes from sustainability, to climate change, to AI and ethics, and all of these discussions. I think that's where we need to go. We need to accept that the person sitting at the table, being China in this case, is just going to have a different perspective. We have to deal with that.

**Bill Murphy** ([00:58:50](https://www.rev.com/transcript-editor/Edit?token=CBiItqCQsVRUP01H3rXppdgPLGHZqZ22jg3YLPUel23QaCRm_e5q1CVb0bvlFyVmBsoyCWGIXH8EmS1dMEyNCda-8jM&loadFrom=DocumentDeeplink&ts=3530.71)):

Yeah, almost like a Geneva Accord that we had for ethical behavior in war, if there's such a thing. But there was, there were hearing to Geneva conventions. We almost need a similar approach to some of these big topics because, these are game changing type topics, not simple things.

**Mark Greeven** ([00:59:13](https://www.rev.com/transcript-editor/Edit?token=HS1Buujz3I4ID-hKoJgFsrcol_O5zKm0J6J4vfXBgs3YzUGkXcJ_DkRVrg-Iuhq4aDKHgHYTdEwA6XWVLHEmHXS8Qfw&loadFrom=DocumentDeeplink&ts=3553.93)):

Exactly, exactly.

**Bill Murphy** ([00:59:14](https://www.rev.com/transcript-editor/Edit?token=B6uPWQT8-7pMsRKWaQi3cLvqN-cExQKnvSaQBL7n_iXzgiYaVlmCTQRU1RiADcxcpgg6iEIua7C9Keu_L3dEYKOdh2s&loadFrom=DocumentDeeplink&ts=3554.42)):

Well Mark, I want to wrap this up because we can go on and on. This is an unbelievable topic. It really is, some of the things we're talking about. You've just written several books, but one then in particular I'm going to put on the show notes page, and I have my copy here, that is called, Pioneers, Hidden Champions, Changemakers, and Underdogs: Lessons from China's Innovators. You're one of the three authors on here. So, I'm going to put that on the show notes page.

**Bill Murphy** ([00:59:49](https://www.rev.com/transcript-editor/Edit?token=NKeW2ioXW3w_s-hQt6R3Yw7X4JByNOEWOKe-i2R1tAhvM9WG4mopCiybnr_aVMaVaW7Ke10_y7FDBtxTEqq-bNahZeQ&loadFrom=DocumentDeeplink&ts=3589.9)):

As we wrap up, is there anything in particular, any message that you want my audience to understand that popped in your head, that you're like, "Gosh, I really need to bring this up before we wrap up." Is there anything that came to mind?

**Mark Greeven** ([01:00:03](https://www.rev.com/transcript-editor/Edit?token=G_vX_CNX5PP57rfacnB8scjzpW4QknOQs5A2zXkgwrn6ARPL_KvuhKXBqfyLYZsp6PCsGL8abUOTqUB_dImUiwj3heU&loadFrom=DocumentDeeplink&ts=3603.03)):

Nothing really specific. I mean, I hope that the work that I do, the academic work helps to bring clarity and bridge China and Chinese innovators to the rest of the world. I think that's important. I really hope that everybody listening is willing to look a little bit beyond politics, and see what's really happening, and either decide that's not for me, or that's not for our business or our industry, or decide this as an opportunity, let's do something with that. That's really also with the book what I hope to bring. It's a bit of a reminder of the role that China plays in global innovation.

**Bill Murphy** ([01:00:47](https://www.rev.com/transcript-editor/Edit?token=KRRYtwF9_K5W5GiRtMNMQR6D4YeagCidvz1BBdnVxtgSGCGlOGQwncQUbB35JCojTGgjKL-TzY_IFgyzqQey8F858Ow&loadFrom=DocumentDeeplink&ts=3647.01)):

Well, I think it's important just to get to the facts. I think that's where I found it so useful and helpful is, really dispelling the fears and the uncertainties around a certain country, and the innovations coming from that country. And, where are things great and what can we learn from this competitor and also this partner?

**Mark Greeven** ([01:01:15](https://www.rev.com/transcript-editor/Edit?token=9B81WoWEsKL_O7pOmtzyoY5amimd_izzpdi3FT0Vn3JsUnLS29dU60yxjEM-D2rqWGcG6DbmgH4DJKPMm_Ocyg9QHvE&loadFrom=DocumentDeeplink&ts=3675.3)):

Right, exactly.

**Bill Murphy** ([01:01:17](https://www.rev.com/transcript-editor/Edit?token=i9je72psrUQFormViDF-II4d20CzO2Q_O2JN_pBTMwBgJvAPN8DWAoDRjOzWroKXPvI0Hbqudkm5krrWUCc7i28lt0Y&loadFrom=DocumentDeeplink&ts=3677.67)):

So, well this has been a lot of fun, Mark. I do so much appreciate your time for today. We'll have to do a round two sometime in the future.

**Mark Greeven** ([01:01:26](https://www.rev.com/transcript-editor/Edit?token=UWKcYqBwLETYy3753qZLRjgrHFpF6YCen2kD8i6Ek_lS2q21_acFKueoiFxa9iHv1qvbpwqWHFnizJG88uTdI6cSzVU&loadFrom=DocumentDeeplink&ts=3686.53)):

That sounds good to me. Thanks so much for having me on, and keep in touch.

**Bill Murphy** ([01:01:31](https://www.rev.com/transcript-editor/Edit?token=kjw-gji3paT7yUZ0khB2Kbmu1ZTAOz2QllCR33owUNOWBmUMkJmqekBEcEjIs85AT_h6I0NYtcp5ADoDUJQ8HZDp70w&loadFrom=DocumentDeeplink&ts=3691.35)):

We will. Thank you very much, Mark. Bye.

**Mark Greeven** ([01:01:32](https://www.rev.com/transcript-editor/Edit?token=Ko1CPhETgOtOXv83jX_e2_sna7HU9UgduW1TNU4HL83onjMUM5GmE_o-eW9WHQ5IOS3z0SI1tPU-trmhJWhT6BeAfxQ&loadFrom=DocumentDeeplink&ts=3692.99)):

Thanks-