

a branded world

PODCAST

with
Luiza Campos



017 | THE IMPORTANCE OF HAVING
BRAND EXPERTS AT THE TABLE AND HOW
PURPOSE IS NEW FORM OF DISRUPTION
WITH RAY DEPAUL - PART 2

EPISODE TRANSCRIPT

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A BRANDED WORLD PODCAST – 017 | THE IMPORTANCE OF HAVING BRAND EXPERTS AT THE TABLE AND HOW PURPOSE IS NEW FORM OF DISRUPTION WITH RAY DEPAUL - PART 1

Luiza Campos:	00:00	You're listening to a branded world podcast, episode number 17.
Announcer:	00:09	Welcome to a branded world podcast where we explore great brands and give you tips, tools, hacks, and guides to create brands that captivate clients and drive growth in revenue. And now your host, Luiza Campos.
Luiza Campos:	00:29	Hello everyone and welcome to a branded world podcast. A branded world is a member of the Alberta podcast network, powered by ATB. Today's episode is part two of my conversation with Ray Depaul, the director of the Institute for Innovation and Entrepreneurship at Mount Royal University. So it is fitting to talk about ATB intreprenurial center, which is an additional support for anyone who is starting or trying to build a business. They offer great workshops and networking opportunities and they can even set you up with a mentor. So for anyone who is starting a business or wanting to build on your existing business, I recommend you find out more at ATB. So as I mentioned, today's episode is part two of my conversation with Ray Depaul. If you missed part one, I highly recommend you listen to it. It is the episode that came last week and it is episode number 16, so today's episode, we pick up where we left off last week and this is when ray and I are talking about the importance of having this synergy and this connection between marketing or branding experts and the rest of the organization, the decision makers of the organization or and the product developers as well.
Luiza Campos:	01:54	In this episode, Ray also talks about the importance of really understanding your audience, not just the demographics, but the reason the needs and desires of your audience and the reason they truly engage with your organization. And Re also talks about this important growing trend for organizations to be more socially focused and to really analyze what is the future role of business in society. Ray believes this to be a form of disruption. Therefore, there is a very real need for organizations in any industry and of any size to really be able to have their purpose, to have their why, their

reason for being, and to have that connection with their audience. So this episode is really filled with great advice from Ray Depaul and some great examples to a must listen. So here we are with to have our conversation with Ray Depaul in our conversation starts where we left off last week when we are talking about the importance of having brand and marketing experts part of the decision making process. So seating at the table with the decision makers and being part of that process. So here we go. Part Two of our conversation with Ray Depaul.

- Luiza Campos: 03:24 You're absolutely right. I have to give credit for people liking this example of blackberry who doesn't have brand and marketing as their background. It's kind of like a foreign language to them, but understands the importance of it, right? Understands that they need to have experts at the table to help them make those decisions and bring that perspective to that. And also from you, right? From the marketers themselves, they, they have to be empathetic. They'd have to listen to the people who are in the room and not make them feel like they don't know what they're talking about. And so, because if you do that, you're just going to push them away and they likely not bring your, get you involved in, on, in those decisions. So it's a bit of a dance that you, that you have to do in bringing them along and making them understand, show them why this is important.
- Ray DePaul: 04:15 And uh, and they're actually the, the, the organization that the one that named it, that encouraged us to go through a process of a kind of figuring out who is blackberry. Um, so you know, what we would now call a persona exercise. But, um, and that was actually a kind of a revolutionary day four where we, you know, again, largely engineers and even the marketing. So I was hired into product management, which is kind of, you got a foot in every single camp, um, you know, the hiring requirements for any of the marketing, product management, senior jobs where you have to be an engineer or computer scientists. So you could talk to the bulk of the company and they wanted an emba, um, that does not exactly where you get creative going to an MBA. Um,
- Ray DePaul: 05:05 but their, their, their logic, um, as maybe person as it was, is you have to still be one of us, um, but we're willing to, you know, to, to extend what one of us means a little. Um, but, uh, it was a long time before they hired what

you'd call a, you know, a pure marketer or a fish out of water and those fish out of water, they either thrive or they die, right? If you brought in a pure creative, I'm not sure what would have happened at that time. They probably would have been, um, squashed just because they didn't know how to speak the language. But we went through this wonderful exercise of who blackberry was. And this is super early. So this would be like, you know, the [inaudible] kind of timeframe and uh, you know, we decided it was this young while we actually did a, identified an employee who was blackberry. So we would have his picture on the wall and he was young a employees super smart. I'm really working well. Drafts put together. Um, so this individual is actually now the president of Sonos sound speakers.

- Luiza Campos: 06:11 That's interesting.
- Ray DePaul: 06:12 That's time, this 25 year old, a person that we said he is blackberry and then
- Luiza Campos: 06:12 He was the embodiment of Blackberry.
- Ray DePaul: 06:22 Exactly. And he was explicitly not female. He was not a father, he was not creative. He looked like a bakery, looked like a stock broker, which is what the early customers were. So, you know, I don't say this as a criticism because I actually think they absolutely nailed the first segment, which was exactly that. Um, where the failure came was to miss out on the fact that, that, you know, blackberry was now evolving, um, with, with their customers and uh, you know, and it, it was, it wasn't obvious until there was a competitor on the scene, like a blackberry had the entire market for about nine years. Um, then all of a sudden you get this little old competitor come along, um, iphone and they had a completely different vision who the iphone was right in it and it was rooted in, you know, the who, who an Ipod user was. And um, you know, they listen to music. And so, you know, it was, it was at the root of it is what is this brand, um, and you know, I believe blackberry had a remarkable brand and it's just that the world moved on and required a different brand promise than the one that they held onto for many, many years, too long.
- Luiza Campos: 07:50 I love this example. There's a couple of things that I want to talk to you about that. One is I've been in brand new for many, many years as well, and I, and I have done

those persona brand exercises. And one of the problems with it, I mean it can be really beneficial as you mentioned because it gives you that clear image of who you think your customer is. But the issue with that is you have to first identify what your why is, what are your brand purpose is, what your values are, which by the way, those values need to then translate into actions and behaviors. And that's what we call the culture of an organization. And that, that platform of your brand purpose and your values and your culture or your personality traits that should stay. If you do it well, that she stays true throughout the life cycle of the organization, but the persona that may likely change because your audience changes or they evolve as well as, uh, as the company does. So part of the problem with that is that you have to be looking at that regularly to be, to make sure that you know, your, your customer or the way you perceive your customer is evolving with the times and with the company,

- Ray DePaul: 09:16 I totally agree. Right now when I see a young entrepreneur and they pull up a pitch deck for me. And, and it's got these personas in it. First of all, I know that somebody just went through a marketing program and, uh, and it's one of the reasons I love this jobs to be done approach because, um, you know, when you get down to some of the core reasons of why people are hiring your product, you know, it. Then I think that cuts across demographics, uh, cuts across. You avoid things like, you know, they're male versus the female or they're a mom or like all these labels and attributes that we like to use and what. Whereas the common thing is, you know, they, they all want to be socially accepted or they all want to feel good about their day or are, you know, some of these more emotional things that cuts across demographic and
- Luiza Campos: 10:09 exactly,
- Ray DePaul: 10:10 we've all been trained and uh, you know, there's not a huge, a social media expert, but you know, the, even the facebooks and that are keep us trained to look at the world as a big bunch of demographics as opposed to a bunch of, you know, needs social needs, functional needs, emotional needs, which can cut across that. And it's just more complicated. So we rushed back to the, the obvious one.

- Luiza Campos: 10:37 You're absolutely right. It's, if you want to do it right, you don't focus just on demographics. You have to actually go a lot deeper than that. And focus on the interests on the desires, on, you know, the, the hopes that people have in that. That's what they're looking for. For your, for your product. I often say this and I forget exactly who was the first person to say it, but you know, they say people don't want a drill. They want a hole in the wall, right. And so what I say was, I don't even think they want a hole in the wall. I think they want to be able to see the beautiful picture that they want to hang. Right? So it's not about you, it's not about your product and service. It's about what people are going to get out of it. What are you, what is the true value of your offering
- Ray DePaul: 11:23 And not to push the example too far? But I'm the kind of person that I'm not very good at swinging a hammer and I'm not very good. So I actually get a sense of accomplishment if I've done something like that. Um, as opposed to hire somebody to hang a picture. But I would hire people to do a lot of other things that other people would feel comfortable doing themselves. So the, the functional, I wanted the picture on the wall, a sense of accomplishment that I did that and if you can, if you can deliver me the tools. So I have that sense of accomplishment. Um, you know, I actually won't even, like those tools can be more, it'd be cheaper for me to hire somebody than by your tool, but what I get out of this as far more than just a picture on the wall,
- Luiza Campos: 12:13 it makes you feel
- Ray DePaul: 12:13 We've blown this example out of the water.
- Luiza Campos: 12:17 Yeah, but it's exactly that. It's how it makes it feel, that's what matters. But the other thing that I wanted to touch on with that your example brings is this fact of companies kind of losing touch rate with your audiences are losing touch with what they're really, what the value really is. And then is this why in your opinion rate we see things like these disruptions that keep happening in industries or, or two company?
- Ray DePaul: 12:44 Yeah, it's certainly one of the reasons. I think the, um, the, the, the old line, you know, customers are always right. Um, you know, until they're horribly wrong. And uh, there's a, a classic book by the same Guy, Clayton Christensen called the innovator's dilemma and all, I'll

butcher it. But what he's basically saying is, uh, you know, as you listen to your biggest customers, um, the small customers out there are being listened to by somebody else. And in some industries those small customers will grow and be the new market and you'll have missed misdoubt. So, uh, you know, the, the, the blackberry example for that was, you know, the CEO had all the ceos of the fortune 500 companies on speed dial, like he know, they personally knew them because they were buying thousands and thousands of blackberries. So, you know, as, as they had conversations around, should we build an app ecosystem? The ceos are going absolutely not right, uh, what's an app going to do but remove the productivity from my employees? I'm the blackberries are productive productivity tools.

Ray DePaul: 13:58 Um, what you need to do is make these things more secure. So, you know, blackberry was just listening to their biggest customers and they were not paying attention to the small customers that were coming along. Um, and you know, what, which were not in their target market. And all of a sudden they had tweens and they, you know, they are users out there, but no one was talking to them because they weren't driving the kind of revenue and profitability that the big ones have. And especially when it comes to pricing the classic examples of a good enough product. So I generally, every single day I will use google sheets, but once a month I have to pull up an actual excel spreadsheet. So there's a classic example that excel has over delivered on what the mass is actually need. And you know, here comes this, this little free tool that does most of what we need, unless you're an accountant, Google sheets is pretty darn good.

Ray DePaul: 14:58 And uh, so, and it's because excel is listening to accountants and they're listening to their major corporate buyers. Um, and they're, they, they missed out on this, wait a minute, there's a, a simpler, good enough version for a lot less he free or premium or however you want to view the ad driven model. Um, and, and that's going to be disruptive. So, you know, I think there's lots of reasons for disruption out there. But absolutely one of them is be careful who you listen to, um, and uh, but absolutely a lot of leaders, um, the pleasure of watching dave mode from atb, the CEO speak recently, and he makes a point of at least once a week getting out and talking to customers and talking to the line employees, trying to make sure that as a leader you don't have this

insulating factor. And we see it in politics all the time, right? That the people that surround themselves by those that just tell them what they want to hear and you know, you really have to push past that as a leader and a or else you're going to start making decisions that are in the best interest of your company, but not necessarily in the best interest of your, of your customers, which will end up a pain. You'll pay for that. In the end.

- Luiza Campos: 16:14 I could not agree with you more because you're right, I think, and not just leaders, but obviously it has to start with leaders. I often ask my clients, when was the last time you pretended you were one of your clients? And actually walks through the whole process. 90 nine point nine percent of them don't do it, so they lose touch with what it feels like. What are the experiences and interactions with your company, what that feels like from a, from a consumer perspective, what is the true value, what are the challenges and what are the opportunities that they're missing out,
- Ray DePaul: 16:47 do you know? And, and when you have those experiences as a customer, you remember them? Um, I recently left a one from iphone and I bought my first android, Google Pixel and uh, just cause I wanted to make sure I had exposure to the big three, being at Blackberry.
- Ray DePaul: 17:05 Um, but, uh, I was absolutely amazed at how easy apple made it to leave and I'll remember that, you know, the simple little website to go to if I want to tell my contacts that I no longer have imessage a, you gotta use SMS or whatever. And um, so that's, to me a really smart decision, right? Because you can kick people as they leave you and they will never come back. Um, but it, you know, they, they got some points on me for me on that one, uh, and uh, you know, or even if you do a customer service, I'm doing run right now, I won't say it with you and you know, it's their seven to 10 day cycles every single time I have a, you know, send something in and they seven to 10 days will reply to that and then I reply in seven to 10 leaders, you know, and that's their promise. Seven to 10 days. And uh, you know, versus one, there's a online basil or something like that where I ordered a print and it came and I quickly emailed them saying it's the wrong size. And they just said, keep that one, we'll send you another one. And it was immediate. So clearly they've enabled their, their low, lower level frontline

employees to make those kinds of decisions. Um, I don't know what happens in seven to 10 days.

Luiza Campos: 17:05

But that's way too long specially now.

Ray DePaul: 18:27

yeah. And it's those kinds of decisions that, you know, I, I'm sure look good on, you know, somebody, a balanced their financial income statement for awhile because they got to, to eliminate some jobs in order to do seven to 10 as opposed to 24 hours. Um, but yeah, you just, you're losing all sorts of customer loyalty and uh, and the, and the, the beauty is like getting back to this trust now we all can generally go someplace and immediately evaluate that company or that product, right? Three-Star rating rating.

Luiza Campos: 19:04

Exactly, you can leave reviews and reviews are becoming a very trusted. Even if people that you have no idea who they are, they are becoming a very trusted source, right to, for, for your decision making process.

Ray DePaul: 19:16

Absolutely. So, so now you're stuck with, when you piss people off that this is almost they're venting process where you're guaranteed to get bad reviews even if you don't deserve them. But to get good reviews, you actually have to, you know, almost turn them into evangelists, right? You have to deliver something that is sufficiently enchanting to have them go out of their way to review you. And I know we're making it easier, you know, you get pop ups now so you almost can't avoid your viewing. And you know, Uber is exceptionally good at that. You basically can't get out of the car without reviewing it. But all of those touchpoints, you know, we always have to remember that the negative ones are far more natural than the positive ones. So you have to really work hard to make sure people are getting the positive experience so that they will actually tell everyone. And it's really just the old school word of mouth is just now instead of a whisper, it's a screen. So you got to picture people are screaming positive, um, to drown out the small number that will always scream negative.

Luiza Campos: 20:24

That's right. And I love your apple example because it's a good example for companies. If you're really true to your brand and you really have your client focus or as a focus, the experiences they provide to a client, then you're going to make those experiences as best as you can even when they're leaving you. Right? So if you're really true to

that brand purpose, you're going to do that. And then intellect your example, you'll remember that they gave, even though you're leaving them, you still think very possibly with that experience and it may turn into a return customer later on.

- Ray DePaul: 21:09 Sorry, I don't get to talk about Blackberry very often so I'm enjoying this. I'm going to say in 2010 right in the hipe of the iPhone and Blackberry wars. Blackberry was still a contender. They ran a commercial and it was basically a whole bunch of people enjoying life. Literally license the background music of all you need is love. And you know, it was this beautiful commercial that was rooted in love. The problem was they didn't change a single thing in the product in order to creative people that were dancers. They were, you know, it was Kinda like, yeah, this is, this is what the marketing department or branch should be. But yes, but people that ran the company still, we're treating it like a lockdown productivity tool. And uh, that was, you know, probably, you know, a \$10,000,000 campaign of, I'm guessing at least. And, and you know, it was a waste because everybody knew it did not deliver, you know, the, the rest of it wasn't changing to deliver it. If they launched that alongside a dramatically different brand like promise and delivering on that promise, I'm something else might've happened. But, uh, you know, same old folders, lipstick is, it's still a pig.
- Luiza Campos: 22:20 Exactly. That's a great example of what we were talking about earlier. I know the importance of having the brand and marketers, experts from the beginning being part of that because this is obviously a disconnect the brand than marketers. Experts understood what the clients wanted, but the product was still the same. There was no changes. It was, as you said, just lipstick on a pig. And that does not work. In fact, that's detrimental for your brand if you're not delivering on the promise you made.
- Ray DePaul: 22:48 And that's why I'm so impressed with a company like Westjet. You know they have survived a change in leadership. The founder, you know, there's always a problem when the founder leaves because sometimes the culture is so caught up in the founder, um, but you know, they, they still appear to be delivering on their original brand promise, you know? Um, and I wouldn't be able to articulate it, but the, my impression it's, you know, we don't take we w, yes, we're an airline and safety's

important, but we don't take yourself so seriously that we're going to harm your experience under the guise of safety or something. And you know, they're, they're jovial there. It's still a very positive experience and I think, um, that, you know, that, and that is a harder and harder to maintain as you grow as you go public. Um, you know, the private companies have a lot more flexibility than public companies because the, the public markets still kind of look at your income statements.

- Ray DePaul: 23:45 That's how they evaluate you. They don't, for the most part, investors aren't digging past that, so you all of a sudden have to march to a much more thin version of what you could become. Um, and you have to have patients. So, you know, there's, it's interesting to watch companies actually go. I don't think they're doing anything interesting yet, but you know, del went private to public and they've gone private again to kind of get out of that a limelight. So they could do something interesting. I haven't seen it yet, but uh, uh, just because, yeah, once you're on the treadmill of quarterly reports and quarterly announcements, um, it gets harder to be bold and to, to do things that, you know, might pay off in the end
- Luiza Campos: 24:32 Except, I know you've seen this, the, um, investment company, Black Rock, Larry Fink the CEO of Blackrock sent a letter, I believe this week. And it was basically talking about that, having that long-term view, how essential that is and keeping in mind the customer, having the, that, those interactions, but also keeping in mind the social impact and the climate change and all of those things as essential for companies that they want to do business with. So that, I thought that was really interesting. I would love to hear your thoughts on that.
- Ray DePaul: 25:06 The fact that people have been saying this for awhile, but the fact that it came from somebody who runs one of the biggest companies in the world is massive, right? Cause his signal now and everybody like Warren Buffet, right? When he says something, everybody like, oh, maybe that's how I should be looking at my investments. And so the fact that, uh, that he has said that he's just giving permission to the companies he invests in and there's a lot of them, I think they have almost \$2,000,000,000,000 in investments over there, um, to actually take that perspective and, and uh, uh, I would expect a Larry Fink law have a challenge, I'm guessing

internally to change his own culture to actually make investment decisions based on this. So this will be a classic case of how does that message in black rock get down to the, to the fund managers and the people who are actually deciding who to buy and who to sell. Um, but I would love the ripple effect of this to be, you know, a bunch of companies and investors taking a longer view and a more holistic view at frankly the role of business in society.

- Luiza Campos: 25:06 Exactly.
- Ray DePaul: 26:22 And I think, you know, the, the, we, we will always need governments. We will always need non-profits and charities. But, you know, wouldn't it be amazing if businesses had a, you know, a more positive impact. Not that they're necessarily having a negative impact, but on kind of the social challenges that we're all struggling with and uh, because they naturally will do it sustainably. And what are the challenges of when government or non-profits have to step in to try to solve social problems is, you know, it may or may not be done in a financial steam sustainable way. And so they run out of money or they get on know non-profit specifically. They, they, they're constantly looking for donations in order to keep their, um, you know, a mission going and if we could somehow figure out how to build the mission, their missions into some for-profit organizations, call them social enterprises or um, I don't know if you've heard of it.
- Luiza Campos: 27:20 Absolutely.
- Ray DePaul: 27:22 You know, and these are Bcorp is a relatively new, I don't know how many years has been around for a while, started in the US and I'll butcher it as well. But, uh, there's a few of them. I'll use FIASCO Gelato who is a local example
- Ray DePaul: 27:37 that's the B Corp and it. And it really says that, um, you know, we not only do we value profitability, but we also value our employees, our other stakeholders, the environment. And then the kicker, which I love is, you know, we are changing our bylaws or in the US, they're actually incorporated differently so that the leaders of the directors on our board can make decisions that might not be the most beneficial to the shareholder, but end up protecting the environment or employees. And

that sounds. So I was telling somebody else's today and they said, why do we need that? Like isn't not just acting in good faith. And the challenge is there's actually case lawsuits where a company has decided to do something that will end up costing the company more money, um, but you know, be better for the environment just as an example. And a shareholder has sued them because the fiduciary responsibility of a director on the board of directors of a company is to the shareholders, not to the environment.

- Ray DePaul: 28:51 So a director and I've, I've sat on boards, has to worry that, you know, every decision I make, I have to make sure that is in the best interest of the shareholder. So the whole b-corp motion is to say no, let's change that so that they can make those kinds of trade offs so that society isn't at parallel in, you know, just to increase the, the shareholder value. So that's a great example. I think of a movement that fiasco gelato wasn't changing the world with, you know, buy their product Gelato, but they are changing their little piece of the world, you know, employees and their supply chain by saying, yes, we're gonna, we're gonna. View them as part of our mission, not just, you know, how many boxes of July.
- Luiza Campos: 29:39 So it's, it's making it not just something that you're saying it, but making it so you can actually act upon those purposes.
- Ray DePaul: 29:47 The, the side effects are brilliant, which are, you know, you are now going to attract better employees. You're going to attract customers who share that same value. And so it feels like a, uh, a selfless thing to do. But if all this works, everybody wins, including the founders and the shareholders.
- Luiza Campos: 30:09 That's exactly it. I mean, for some companies that I, I hear this often, they may think of this or these are just, you know, fluffy things or they're, they're nice things to say that if we actually do that, we'll be shooting ourselves in the foot and as much as they may seem counter intuitive or counter productive, they are actually, especially nowadays as and as we were talking about trust and how our levels of trust are diminishing, companies who have that not just as a key message, but it's truly their purpose and they have, you know, all the laws and they have all the processes in place to be true to that purpose. Those companies, as you mentioned,

will attract more, more loyal employees, more loyal customers, and will benefit, will benefit their bottom line much more than, than others will.

- Ray DePaul: 31:01 Well, I think it's a, it's a, it's going to be ended up being a former district. The disruption. So, um, I'm a kind of person and some people don't like when I say this, but I'm fine for the old guard kind of companies that haven't figured it out. I'm fine if they go out of business, I really am. Um, because if they go out of business, it's because somebody who's got the values, figure it out. It's got the why he's got the employees is coming along after them and chasing them. So it's the whole creative destruction thing and there are going to p, they're, they're individuals that I feel bad when they get caught in that. But as a whole, that's, that's, that's what favors the entrepreneur, frankly. Right? It favors. I'm somebody who has decided to actually look at the why and find a purpose and build a company, um, that can attract the best employees and can attract customers that are, that are loyal and evangelical and they will overtake the other companies and no offense to them, but good redness, right? It's like it's, you know, so I, and I spend more time with the disruptors than I do with those being disrupted. So maybe this is it
- Luiza Campos: 32:16 You have a soft spot for them
- Ray DePaul: 32:18 And I think the, the end, if they feel threatened, they should and I think there are ways to act. They're not, it's, you know, it's not inevitable they can make those changes and um, but if they don't others, well and they will come into your market and you'll feel the pain. So, you know, I really think that, um, you know, the short term vision on short term bonuses, every, all these incentives to not take lift their head up beyond the next quarter will eventually catch up to them. And uh, you know, and again, I think in our job as Calgarians is to make sure that, that these calgary companies, they get disrupted by other calgary companies. Um, the, the loss to the community is when a Calgary company is asleep at the wheel and it gets disrupted by, you know, Silicon Valley company or something like that. So we've got to make sure we're creating disruptive companies even if they happen to disrupt our own industries. Otherwise, yeah, we'll end up losing this game.

- Luiza Campos: 33:21 Do you have any good examples of some companies that are coming up or maybe are already in existence like the ask because you're later there. We should keep an eye out for and we should find out more about.
- Ray DePaul: 33:32 Yeah, I mean there's lots. I think he probably had a few of them on your show already. I'm a huge fan of um, uh, Jim Button and village. I'm a huge fan of, of uh, local laundry. Um, both of those companies have tapped into community along with a lot of others. I also local laundry, one of the founders was a former student of mine.
- Luiza Campos: 33:32 There you go.
- Ray DePaul: 33:57 Yeah, I mean to plug. There's, you know, other companies that I'm, uh, our former students and alumni. There's a fascinating company called tick ticks up there. Um, and they're, they're trying to disrupt ticketmaster and I love the bold thinking and it's all around like ticketmaster to me is, is Kinda like Uber, they, they have this massive market. Nobody likes them. They, they treat their customers and their partners artists in a way that people are just dying to move off some. Um, and, uh, you know, I think the, the, the, the point of disruption could be coming for them and I'm super excited that it might actually be a calvary company that, that does that disruption.
- Luiza Campos: 34:42 Well, that sounds fantastic because you're right, it's ticketmaster, one of those companies that we kind of have to use because we have no other option, but we'd rather not.
- Ray DePaul: 34:50 Absolutely. I remember being in the office of the CIO and it was actually in the twin towers in New York before they went down and uh, our product wasn't working and his line to me was the minute you have a competitor that I can use, I am kicking you guys out of here and he never did for decades. But, uh, because we, we fixed everything, you know, but it was that, you know, they were just so frustrated that we were not at that moment delivering on our promise. And so these, if you're sitting and feeling like you're running a monopoly, um, people have a target on you and, uh, uh, now more than any time before it is easier to gather steam because you can, you know, like I said, you're the whispers becomes screens and customers who love you will tell everybody.

So, you know, whether that's ticketmaster, you know, what's happening in the, the, the financial planning industry, it's, you know, there's a lot of these industries that were just printing money and now people are starting to question whether there was actually valued behind that money. Personal story in financial planning. As soon as I get a sense that there's more in this for the financial planner, either client, um, that's generally when I changed financial planners and uh, you know, look for somebody who's got a shared value system as opposed to just a, a commission system.

- Luiza Campos: 36:19 And that's, that's what I think customers want. And we, we all consumers, and we can all relate to this. I think we all want to work or to engage with companies who share our values. So just keeping that in mind as, as a business owner or as a CEO or director of a company is essential,
- Ray DePaul: 36:39 but it's, you know, to throw out another self-serving example, I have a, I have a student company here called carberri C A R, B E R R I and the, the, the problem they solve is, is this lack of trust when people walk into a used car dealer or even a new car dealer with a used car lot like the process, especially for women to buying a used car is horrific, right? It's just fraught with, with Gotchas and, and, um, slimy tactics.
- Luiza Campos: 37:13 Yeah. Talking about lack of trust.
- Ray DePaul: 37:17 It is so like that. And, and so, you know, he is built a, a platform, an online way for kind of peer to peer selling and buying of cars. Um, you know, with financing and, you know, he's, he's, he's trying to take, you know, the, the middleman out of this who not only is making it more expensive for everybody, but it's actually making the experience sometimes scary. And uh, uh, he did a wonderful test where he sent his mother into a dealer to pretend she was buying a car and she was treated, you know, they immediately just treated her like she knew nothing. And uh, you know, she, she had an awful experience. He went in after that and because he knows a little bit of a car, he got a far different experience. So they're, you know, it's somewhat predatory right there. They're taken advantage.
- Luiza Campos: 38:07 Yeah.

- Ray DePaul: 38:08 Um, I'm still upset that because my mother didn't know the phone bell and ask for a better long distance plan. She was paying like a dollar a minute to phone her sister across the country for about 10 years longer than I was because I knew to call and say this is ridiculous. And you know, those are the cases where it will be really hard for a company like that to gain back the loyalty. Um, and I think that's in depth. I don't think that was just fell. I think that was, that industry was all about driving profit and not about doing something. I know a story, there's a um, ah, somebody I know had an AOL email account. It tells you how old he is, um, any still being charged \$10 a month for the AOL email account for like 20 years he was paying. He just thought that's what you paid for an email account, not in, not Internet, like, you know, he had whatever he had tells Internet and uh, and eventually phoned them and the guy said, oh my God, and you know, he goes, well, I can fix that sir. And I think got them down to a dollar a month or something. But it was, it was just horrific that they would treat a customer that way and I get it there on the demise and keeps them, you know, going in another month. But, um, those kinds of actions, you almost have to root out as a company. You've got to find where we are being abusive to our customers. Um, or, you know, they'll end up on a podcast telling the world.
- Luiza Campos: 39:48 It goes back to what is your why, what is, what are the values and are you leaving them? And do you have a culture that can sustain that? Yeah, that can make sure that you will always be true in every decision that you make to, to those valves.
- Ray DePaul: 40:03 I agree.
- Luiza Campos: 40:05 This has been amazing. Thank you so much. I feel like I could talk to you for hours more about some of these topics and uh, don't be surprised if I invite you back to the podcast.
- Ray DePaul: 40:18 I would love to.
- Luiza Campos: 40:19 I love talking to you honestly, and I think you've provided us such great value. Your perspective is, is amazing because you have both experience being an intrapreneur and building businesses video also now training the future business owners. So I love your perspective on, on this. Thank you so much.

Luiza Campos:	40:40	And there you go. I hope you enjoyed my two part conversation with Ray Depaul. I certainly did. Ray has so much wisdom to share and he has such great advice. So I really hope that you get a lot of value out of this two part conversation that I have with [inaudible] depaul. To find out more about ray, you can go to m royal dot, ca slash forward innovate. I will have in the show notes all the links to the companies that ray mentioned, the authors and books that he mentions and as well for ray himself and to get the show notes, go to a branded world podcast.com. If you like the podcast, I am going to ask you to do two things. One is you can go to Alberta podcast, network.com to find out more podcasts like this one, and there's a huge variety of topics so you are bound to find something you like. And the second thing that I would love for you to do is to please subscribe and leave a review in itunes. Thank you again so much for listening. And until next time.
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