## MoS Episode Transcript – Clara Shih

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**REID HOFFMAN:** Welcome to our midsummer episode of Masters of Scale. This episode we'll be joining Clara Shih, CEO of Hearsay. But first, we'll celebrate this midsummer moment with our annual episode of Masters of Scale Theatre. This one is titled: The Time Traveling Mailbox. You'll shatter the bounds of the fourth dimension, in pursuit of our ever-elusive theories on scale.

And yes... we're traveling in a mailbox. Because it's midsummer. And my producers find that funny.

**NAVIGATOR:** To which theory is the mailbox taking us this time, Penelope?

PENELOPE: I don't know, Navigator! But this feels like a wild one!

BOTH: WhooOOooooaaah!

PENELOPE: It must be a looong time ago, Navigator. What is that?

**NAVIGATOR:** It's... It looks to be some kind of "cybercafe." We've gone back to the 1990s!

PENELOPE: I thought I detected an elevated level of flannel.

CAFE OWNER: Yo, what can I get you?

NAVIGATOR: Answers. For one, what's your wifi password?

CAFE OWNER: My what?

**NAVIGATOR:** Your sign did say "cyber cafe"?

**CAFE OWNER:** Oh, yeah man, we've got two desktop stations at the back, past the Arsenio Hall bobblehead and the Candlebox poster.

NAVIGATOR: Do your customers often avail themselves of that amenity?

CAFE OWNER: "Avail..."?

PENELOPE: What he means is, do your customers demand internet service?

**CAFE OWNER:** I mean... they like it? But what they demand is their coffee. Man, we got this new thing called "expresso."

NAVIGATOR: Well, thanks so much. You've helped prove today's theory.

**CAFE OWNER:** Hey, if you want theories, I got lots of 'em. Like what's really going on in those Magic Eye puzzles...

**PENELOPE:** We've got to get out of here.

**HOFFMAN:** We hope you enjoyed this episode of Masters of Scale Theatre.

If you're wondering why we took you on a quick trip to the '90s, here's why: in that little cafe, Internet access for customers was considered a perk, not a necessity. But today? It's non-negotiable.

Companies often strive to deliver the thing their customers most urgently need – and let go of the things they just kinda like. There's an expression for this, it says: "Be a painkiller, not a vitamin."

But I don't think it has to be either/or. As we saw in our little radio play, the nice-to-haves of yesterday become the must-haves of today.

That's why I believe you should strive to make your business a vitamin and a painkiller. Solve your customers' urgent needs while anticipating their future desires, and you'll add rocket fuel to your scale.

## [THEME MUSIC]

**HOFFMAN:** I'm Reid Hoffman, co-founder of LinkedIn, partner at Greylock, and your host. And I believe you should strive to make your business a vitamin AND a painkiller. Solve your customers' urgent needs while anticipating their future desires, and you'll add rocket fuel to your scale.

There's a common saying in Silicon Valley: "Some products are vitamins, and some are painkillers. Be a painkiller." Meaning: You're either something customers like but don't desperately need – a vitamin – OR you're something they need acutely, like it or not: a painkiller. It's not my favorite metaphor – for one, it paints a picture of customers as addicts.

But I also don't think it has to be either/or. Products that serve an urgent need and ALSO offer vitamin-like prevention – or soul-filling delight – will go farther than ones that focus only on need. And as we saw in our little radio play at the top, the nice-to-haves of yesterday often become the must-haves of today.

I wanted to talk to Clara Shih about this because as co-founder and CEO of Hearsay Systems, she has found success layering what a customer needs with what they might want down the road. She got me thinking about the old "vitamin/painkiller" metaphor, by using it.

**CLARA SHIH:** Everything else that we were doing just seemed like a vitamin, not a painkiller – and we had a painkiller.

**HOFFMAN**: We'll find out what Clara is referring to a little later in this episode. But first: let's borrow that time machine from the top of the show.

**NAVIGATOR:** Oi, you! Just where you're going with my mailbox?

**HOFFMAN:** Let's take a quick journey back, this time to the 1980s, in Akron, Ohio.

SHIH: I was 4 at the time. My brother Vick was 11.

**HOFFMAN:** Clara and her brother were the children of professors who had just moved to the Midwest from Hong Kong.

**SHIH:** Well I was only 4, but I remember feeling like Akron was shockingly different. I mean, you can just imagine suburban life versus all the hustle and bustle of Hong Kong, plus language, plus how people talked, and looked, and acted, and what they ate.

**HOFFMAN:** But despite her parents having advanced degrees, the fact they were from universities in Hong Kong meant it was hard to find work.

**SHIH:** As it dawned on my parents that they wouldn't be able to get the same jobs here in the States, I could sense their anxiety and their growing concern.

**HOFFMAN:** Having watched her family struggle to get a foothold, Clara worked to inoculate herself against the same fate.

SHIH: When I got to Stanford, my dad had just lost his job. It made me grow up fast.

**HOFFMAN:** Without a safety net at home, Clara looked for every opportunity to build her credentials. She was named a Mayfield Fellow, which is a program for future CEOs. And she became a Marshall Scholar, which, as it happens, I did too. After graduation, Clara headed to Google, where she learned a lot about the intersection of content and advertisement.

**SHIH:** One of the areas that became really interesting to me was the consumerization of enterprise. And so, I really wanted to learn more about that. And I ended up joining Salesforce in product marketing.

**HOFFMAN:** And probably the most relevant part, because obviously there's a whole bunch of things learned at Google and Salesforce. But you are one of the folks trying to connect Salesforce to the new social world.

**HOFFMAN:** It was 2007. And at this point, Myspace was the most visited social networking site in the world. Facebook was just making the transition from colleges to mainstream. Public perception placed a brick wall between personal platforms, like Myspace or Facebook, and the professional, like LinkedIn.

However, in Silicon Valley, it was still an open question whether there was a role for enterprise on Facebook's pages. That's when Clara took her programming skills and some open-source code, and proposed an answer to that question.

**HOFFMAN:** So, you had this idea for an app, FaceForce. So, tell us a little bit about how the idea came about.

**SHIH:** I joined Salesforce as a product marketing manager to help launch the App Exchange, which is their partner integration marketplace. And, separate from my day job, I was a Facebook user. Right? That's how I kept in touch with a lot of my friends. I remember first waking up one morning and logging into Facebook and it dawning on me that Facebook is like a CRM.

**COMPUTER VOICE:** CRM: Customer Relationship Management system

**SHIH:** Except your contact records are your friends. And, instead of you updating the contact record, the contact records push-update you when something interesting has happened. So that was the first aha moment.

**HOFFMAN:** If you didn't quite catch that, we'll break it down. If you're a sales associate, you work hard to keep your customer files up to date. Every time someone moves, or gets married, you put it in the file.

But one of Facebook's oldest features is the Status Update. When someone changes their status from "Single" to "Married," all their friends get the word in an instant. So, every time your customer updates their Facebook status, they're updating your Rolodex for you.

**SHIH:** The second one was, a friend of mine was working on the Facebook platform at the time. And so I scored an invite to their first F8 Developer Conference. I was so inspired by their APIs and this idea of a social graph that I started thinking right away: How would I connect the social graph to enterprise?

It conjured up memories or feelings of seeing my friends, who are in sales, struggle to cold call into accounts. And observing that, when they were successful, it was because they found some sort of common ground. Right? Alma mater, both from Akron, whatever it is. My idea was to combine the social graph with CRM contacts, leads, and accounts.

**HOFFMAN:** The result of this two-step "aha" moment was FaceForce, the first business-social third-party app on Facebook.

**SHIH:** It was a free app. I actually built it for my friends who worked in sales at Salesforce. But, as you may remember at the time, if you installed a social graph app, it would show up in your newsfeed and all of your friends would see. And so, my app ended up going viral in the Salesforce customer admin community.

**HOFFMAN:** It's fair to say FaceForce was ahead of its time. And it pointed Clara toward the problem she wanted to solve. How can salespeople use these new emerging social platforms to both gather touchpoints from customers – and improve future offerings to those same customers. And that's what Clara wanted to do more of. Not just put out today's fires, but build tomorrow's fireproof doors.

**SHIH:** I started getting invited to give talks. Webinars in Salesforce, customer admin meetups. After one particular talk I gave, a publisher, she was in the audience. And she said, have you ever thought of writing a book?

**HOFFMAN:** That book became *The Facebook Era*, which had on the cover an old-school Rolodex whose pages are Facebook profiles. As someone who remembers using an actual Rolodex, that illustration rings very true – although this obviously raises reasonable questions about which Facebook data shouldn't be part of a company's Rolodex.

Clara's book led to more public talks and appearances – and eventually to striking out on her own.

**SHIH:** I was 25. I don't have a safety net. This is all happening in 2008 when the bottom is falling out. I felt a lot of anxiety and self-doubt.

**HOFFMAN:** This is a moment shared by every startup founder: the moment you decide to leave safety behind, and jump off the proverbial cliff. It's exciting, but often painful too. And our willingness to take the leap may depend on our tolerance for risk. As Clara weighs that decision, I thought we'd take a detour to consider how you make that decision. Should you take the risk?

Here's how one of our previous guests approaches it.

**SHELLYE ARCHAMBEAU:** The question I ask myself is: What is the worst that could happen, and can I live with it?

**HOFFMAN:** That's Shellye Archambeau, former CEO of MetricStream. <u>You've heard Shellye</u> <u>on this show</u> and on <u>Rapid Response too</u>. Shellye is one of the tech world's first African-American female CEOs. Her upcoming book, *Unapologetically Ambitious,* is about taking risks on your own terms.

**ARCHAMBEAU:** That's how I've always done it. Here's the objective, okay yes, there's a backup, and then what's the worst that can happen, and can I live with it? Because if I determine that the worst is something that I actually can't live with, then I'm probably not gonna take that step.

**HOFFMAN:** When companies look at their products, they ask, "Is this a painkiller – solving my customer's immediate, urgent problems – or is this a vitamin, setting them up for a better future down the road?" Well, that's true when we look at our own choices, too.

Like Clara, Shellye was faced with a bracing decision about whether to leave a company she'd put years into. In Shellye's case, the company was IBM.

**ARCHAMBEAU:** I was born and raised in IBM, from a career standpoint. If you sliced my wrists, I bled blue. All of my friends and my network were IBMers. My husband had worked for IBM. So, leaving IBM, the mothership, was definitely a risk.

**HOFFMAN:** As a junior executive, Shellye didn't see a viable path forward to her ultimate goal of becoming CEO. So she checked back with her own risk-assessment strategy:

**ARCHAMBEAU:** Can I live with it? Can I not? But it gives you so much more freedom when you realize that you can.

**HOFFMAN:** Shellye decided she could live with it. So she left IBM, and went on to an impressive executive career.

And that brings us back to Clara, who left Salesforce, yes, during the financial crisis. She approached an old classmate, Steve Garrity, about building a new startup based on the idea behind FaceForce.

**SHIH:** Steve was one of my closest friends from Stanford, fellow Mayfield Fellow. We'd talked at Stanford about starting a company. And then, both felt like our time had come.

Our idea, which is still a big part of our social product today was, how do we help reps hear what's happening in their network? That's the "hear" part of Hearsay. So, someone changing their last name, someone having a baby, someone tweeting a picture of their new home. And then, the "say" part of Hearsay was, based on what's happening in your network, what kinds of content should you be sharing that would be the most relevant.

**HOFFMAN:** Hearsay offered a range of social selling tools. It was an extension of what FaceForce had set out to do: make it easier for salespeople to use their social media connections to personalize content for clients and prospects.

**SHIH:** Because we just wanted quick feedback, we initially sold direct to consumer or direct to prosumer. So, there were individual real estate agents, Avon ladies, insurance agents who signed up. And they mailed us a check every month for \$50.

**HOFFMAN:** But then, as their platform grew, something happened that threatened their entire business model:

**SHIH:** Within a few months, we started going viral among different insurance groups. And then, we started to hear from corporate. And it wasn't friendly. It wasn't like, oh, I want 5,000 of these. It was: cease and desist.

**HOFFMAN:** What caused that cease and desist order? We'll find out.

## [AD BREAK]

**HOFFMAN:** Before the break, Clara Shih and her brand-new company Hearsay were getting cease-and-desist letters on behalf of sales reps who were using their social selling platform.

**SHIH:** We started to hear from corporate. And it wasn't friendly. It wasn't like, oh, I want 5,000 of these. It was: cease and desist. You don't understand. There are a bunch of industry regulations that preclude our agents from being able to go on LinkedIn or Facebook.

**HOFFMAN:** In solving their customer's pain points, Hearsay ran headlong into one of their own: compliance. For all the financial managers listening, you know how many rules there are governing individual agents' behavior on social platforms. There are certain things they can't say to prospects or they'll run afoul of the FDIC, the SEC, and other regulatory bodies. There are rules on what messages they send on the bank's behalf; what device they use; how they phrase a new offer.

In short, every time individual agents used Hearsay on their own, they opened up their financial institution to liability. It seemed like Hearsay would have to drop them as customers.

**SHIH:** And, just as we were to cut them out of our TAM, the realization was, well, wait a minute. Maybe there's an opportunity there to address the compliance gaps and actually get much bigger deals, far more reach, much sooner. And then we began to prioritize by

industry vertical, which, I think, with a crystal ball, we would've done that from the beginning.

**HOFFMAN:**You may know this because you know some of the PayPal crew, but one of the funniest things that I was in the room for when I was on the board before I joined the company full time was the whole idea was mobile cash payments. Then all of a sudden all these eBay people started using it. The discussion for the first week at PayPal was, we gotta get these eBay people off. All right, this isn't the design. It was meant to be mobile payments and all the rest.

Of course nobody was using it for mobile payments. The eBay takeoff curve was a fast-ramp takeoff curve. Then all of a sudden it's like, no, no, no. These are our customers.

**SHIH:** Yes. For us, that pivotal moment was the decision to build compliance because it's a big commitment, it's many lines of code, and it's the kind of thing where an MVP doesn't cut it. You really have to nail compliance. Being compliant 90% isn't enough. But once we made that decision, we were so mission-critical for any bank, insurance company, financial firm that we became a must-have, not a nice-to-have. Everything else that we were doing before, it just seemed like a vitamin, not a painkiller, and we had a painkiller.

**HOFFMAN:** And there it is: the phrase we've been teasing throughout the show. Is your business a "vitamin" or a "painkiller"? Here's how that typically plays out in the proverbial Silicon Valley sense:

**SHIH:** A vitamin, it's a nice-to-have. When you remember to take it, you take it. If you don't take it, you usually don't even notice. A painkiller, you have a major issue, you have a burning platform and you have to take care of it right away. Every moment that you don't take care of it, you're at risk. That's what compliance breaches are like if you're in a highly regulated industry.

**HOFFMAN:** But Clara and her team would find a way to be both a painkiller and a vitamin. They started filling a role for enterprise that was essential and immediate, a "must-have" in classic Silicon Valley parlance. But "Must-Have" vs "nice-to-have" isn't a simple binary.

Instead of serving individuals despite their employers, Hearsay started working with their employers, the banks and insurance companies who'd been sending those letters. Hearsay built their tools in a way that helped the institutions stay industry-compliant. And the agents, through their employers, got the same future-proofing tools as before, and then some.

**SHIH:** Hearsay has become a digital engagement layer for sales reps. Social selling is part of it but we also manage for example financial advisors. We have their local website.

We have their one-to-one email. And then, perhaps most importantly we have their phone. We're like a compliant Google Voice.

**HOFFMAN:** Notice how Clara pivoted Hearsay toward being a painkiller for enterprise clients, but she didn't actually give up the vitamin. Their product still offers the future-facing social tools that make sales easier and more efficient.

And it's this formula – being a vitamin AND a painkiller – that's magic. To make that concept a bit clearer, I thought we'd take a look at a business designed around meeting one of the most urgent and painful needs out there: Adult driving school. You know, the place you're sent after you have an accident.

**GARY ALEXANDER:** We never use the word "accident." We focus on the word "collision."

**HOFFMAN:** That's Gary Alexander, CEO of a very special kind of online driving school. And I stand corrected on my wording there.

**ALEXANDER:** Accident as a word implies that, "Oops! I could have not prevented, it was an accident. Just one of those things that just happened." Which is not true. Ninety nine point nine percent of collisions that happened on the road can be avoided.

**HOFFMAN:** For 25 years, Gary's online defensive driving school has been proven to reduce future collisions. It's secret is in the name: MyImprov.com. That sounds like a place to hone your SNL audition material, not your three-point turns. But Gary thought comedy was exactly what driving school needed.

**ALEXANDER:** Defensive driving is not necessarily the most exciting content. Typically, people don't jump out of the bed in the morning and says, "How else I could spend six hours to become a better driver?"

**HOFFMAN:** Traffic school itself has long been something of a punchline, something you'd do anything to get out of. But for thousands of drivers each year, skipping out isn't an option.

**ALEXANDER:** The way people end up in this course is I call it either a carrot or a stick approach. In New York, for example, there is a very strong carrot incentive in the form of the premium discount. And a stick being a judge or maybe an employer says, "Hey, you have no choice. You have to take this course."

**HOFFMAN:** Gary and his partners knew that so they hatched an idea that would make this medicine go down smoother. Their courses would be taught by improv artists and comedians.

**ALEXANDER:** What if we use comedians and what a better place to find comedians then at the famous Improv? I actually happened to live right down the street from the original Hollywood Club in West Hollywood.

**HOFFMAN:** Gary pitched the owner of the Improv, the legendary Budd Friedman, on a partnership that would hire the club's funny people to teach safe driving courses.

**ALEXANDER:** I kind of mumbled through the presentation. He looked at me like I just fell off of the moon and called me two days later and said, "It sounds crazy enough. Maybe we should give it a try."

We had an adaptation of our version of traffic trivia or a traffic Family Feud type of a game. We would break the class into the teams. So the group was participating throughout the day versus just presenting with a straight down lecture.

HOFFMAN: The school is still going 25 years later, and their record speaks for itself.

**ALEXANDER:** In two different studies, we're the only school that showed that our online course actually was effective in reducing future collisions and future violations.

**HOFFMAN:** But why are comedians teaching proper deceleration technique, or when to use your turn signal?

**ALEXANDER:** It's really not about comedy. Their goal wasn't really to get a lot of laughs, but really to keep the audience engaged. Attention span of an adult learner – I don't know if you want to take a guess, but it's in line with a butterfly, so...

**HOFFMAN:** Comedy might seem like a nice add-on. But it's actually the ingredient that makes the whole thing work. A traffic school is only as good as it is effective. And comedy is what makes the lessons stick. Humor is the vitamin to the driving school's painkiller.

When we left Clara, she had just found the way to make Hearsay a vitamin and a painkiller. They had jettisoned their consumer business, and went all-in on enterprise clients – specifically, financial institutions who valued the compliance products they built.

But any time you fully commit to a new path – one that's both vitamin AND painkiller – or fire extinguisher and fire door – you're going to shut out some customers. For Hearsay to successfully pivot from public-facing to enterprise, they might need to leave some customers behind.

**SHIH:** We realized that we were investing heavily, we were going deeper and deeper into these industry workflows and our non-financial services customers started getting mad and it just didn't feel like the right thing. Our company value is customer success.

And though they weren't paying us a lot, we had these customers who not only were they not successful today, we had no plans to make them successful. And so it just felt like the right thing to do to fire them. And some of them did not want to be fired. There were a few that really hung on and they said, "We don't care if you don't prioritize our requests, we still want to use you." But it didn't feel right.

**HOFFMAN:** Yep. And that's the only way you can really get to scale. So right decision. Yes.

**SHIH:** Yeah. Hard to do when you're a startup though and not profitable.

**HOFFMAN:** Making changes to your company's mission can feel less like taking a vitamin and more like invasive surgery. But if the surgery is necessary, it MUST be done. You don't skip a major operation because you're worried the stitches will hurt.

**SHIH:** Hearsay's mission is to deliver the human-client experience at scale. We guide proactive last-mile engagement, and so it's very clear to us: If something is not a human-client experience and it's not proactive and it's not at scale, then we can't do it. And just being very transparent with customers about that and walking away from business that doesn't align with that.

**HOFFMAN:** That focus on one type of customer allowed her company to scale – fast. So it took a little while for Clara to realize something else might be wrong.

**SHIH:** We were two years into the company, and 20-ish people. And I had this strange feeling where I felt disconnected from everybody else at the company even though it was my company and I had helped hire every single person there. And I didn't know, it was just this feeling I had, but I couldn't articulate it to myself, much less anybody else. I felt sad about it.

**HOFFMAN:** CEOs are often encouraged to focus only on the problems that are urgently hurting the business – like revenue loss or customer attrition. A feeling of sadness might not seem urgent. But in truth, it's only 'not urgent' for now. The head of a company that feels disconnected from the body is a problem that will manifest down the road.

**SHIH:** I'll never forget, one day our employee number one, his name is Chris, he's still at the company, Chris set up time to have a one-on-one with me. I don't even know how he brought it up but it was so candid. He basically said that he felt that he could tell that I wanted to be part of the company and be really integrated, but he said that I was doing things and acting in ways that made me come across as not being authentic.

**HOFFMAN:** Even coming from Employee One, that kind of message can be a tough pill to swallow. But Clara listened.

**SHIH:** He talked about how I wasn't bringing my whole self to work. And he also contrasted me to my co-founder, Steve, who on paper, if you look at Steve and our experience, we look very similar if not identical. But how Chris observed that at every step along the way, like getting to Stanford, majoring in CS, getting into the Mayfield Fellows Program, Chris wondered out loud whether maybe that was presumed for Steve. But that for me it was the opposite.

And so, Chris is like: "Look, Clara, you have fought your way to doing all these things, but now you did it. You're the CEO. Put your elbows down. We're all on your team." And that was firstly very brave of him to say, and secondly it was life-changing for me to hear that.

**HOFFMAN:** I love the insight that comes out of this story, because it's such a good example of a CEO and a trusted colleague doing exactly what they're supposed to do.

Just as companies create painkillers for customers, they need to take care of their own house as well. Because today's vitamin deficiencies become tomorrow's illnesses. Clara listened to her colleague when he came to her with honest feedback. And that prevented a feeling of disconnect from becoming a systemic rupture. She integrated this idea of honest feedback into their company culture.

**SHIH:** A lot of people say that they have a growth mindset, but then when you give them feedback they get super-defensive. And so, at least for the people I've interviewed, I learned from Chris, give them really direct feedback about their interview and I just see how they react.

**HOFFMAN:** That makes total sense.

**SHIH:** Some people, they panic and then you never hear from them again.

**HOFFMAN:** But that's good. It's the wrong fit. The fit is, we want to be always learning and we want people to go: Feedback! Great!

SHIH: Exactly.

**HOFFMAN:** Cultivating an environment that values honest feedback – that's one vitamin, if you will, that builds a healthy culture. Another one is creating clarity about how you define success.

**SHIH:** This was a really hard one for us because we didn't define what we meant by customer success, and so for many years, customer success became interpretive. Some people define customer success as "my customer likes me; I know their wife and kids' names, or their husband and kids' names, I have customer success." Some people

define it as, "They've renewed, the customer's successful." That's not good enough. Customer success needs to be defined by measurable business outcomes that the customer sees.

HOFFMAN: And how detailed do you track that?

**SHIH:** What we're doing for new customers, it gets very specific. We do a kickoff after they sign to remind them what they told us were the reasons that they were buying, and to make sure that the project team that they've assigned is aware. And we mutually agree on what outcomes we want to achieve in what timeframe, and then we start to have a plan.

For our existing customers we're having to go back and do a reset and say, "Hey, look, we've been working together for seven years, let's realign. You guys have changed, we've changed, there's a lot of new features you're not taking advantage of. Let's talk about what we're trying to achieve."

HOFFMAN: What were some of the things that you learned to do that realignment well?

SHIH: The first is to be proactive. Don't wait until they're mad to have the conversation!

**HOFFMAN:** Right there – in that last piece of insight – that is what I mean by being a vitamin and a painkiller. Clara is talking about solving their customers' current problems, but also helping them write their wish lists.

Let's look at what killer app Clara sees on the horizon, the one that might be a "nice to have" today, but a "must-have" tomorrow.

**SHIH:** One of our large bank customers has deployed our Hearsay relay phone and texting to 10,000 of their advisors, and so they're texting back and forth, especially these days.

This was pre-COVID, but one of the advisors had gotten a text message from his client saying that his father had passed away. And you could see the empathy in the text exchange right there, and you can see in the phone records that the advisor calls the client right away, certainly to reassure them, and then they're talking about: "don't worry about the trust, I'm going to handle all of these things."

Meanwhile, the corporate systems don't know this, and the advisor hasn't manually logged this information in CRM. So then, meanwhile, the corporate marketing cloud automatically sends their usual email campaign to the same client who has just lost his father, offering a mortgage refinance. It just makes the bank look bad.

HOFFMAN: Yep.

**SHIH:** And so, bringing these together, I think that's going to be the next wave, the next decade of enterprise software, is creating a cohesive experience that's not siloed but actually cuts across marketing, sales, service, commerce — in both human as well as automated digital.

**HOFFMAN:** Maybe the secret to looking at must-haves vs. nice-to-haves, essentials vs. amenities, urgent vs. important, is to develop a new phrase. Perhaps what you really want to be is more like ... a pair of glasses. Perfectly suited to your customer, in a way they can make their own. You help them see ahead clearly, and help them understand the fine print. They'll always need you, and they may just love you too.

I'm Reid Hoffman. Thank you for listening.