



Season 1, Episode 0, On Principle Teaser Trailer

Gerard Craft: I am not an emotional guy, but I have never cried so much in my entire life during this time.

Paulino do Rego Barros: If you look at what's happening to this industry, right, data is a very valuable asset.

Lisa Hu: It wasn't actually completely clear to me how complicated this process was.

John Mozeliak: And then I knew we would be entering into, ah, maybe the most difficult negotiation to date.

Paulino do Rego Barros: You're going to have attacks. There's no question about it. How you manage that—the industry needs to be aware, resourced and prepared.

Lisa Hu: That was one of the reasons why I kept going, because in some ways, ignorance is bliss.

Gerard Craft: We've lost so much money that we ... we will not be here if we don't do something.

Kurt Greenbaum: From Olin Business School at Washington University in St. Louis, I'm Kurt Greenbaum, your host for On Principle. The voices you just heard are a sampling from the first season of On Principle. Those voices will tackle questions like, "How do you put a price tag on a Hall of Fame ballplayer?" "How do you decide to throw away one career dream for another?" "How do you survive an existential crisis in your business?"

On Principle tells stories like these and raises larger questions about how business leaders make tough decisions, weather challenges, how they confront pivotal moments. We talk to the leaders of startups and C-suite executives, entrepreneurs and business leaders. Then we tap into the research expertise of Washington University academics and scholars, who put the decision-making lessons into context and drive home the takeaways.

Here's a sneak peek at our first episode. We'll meet Gerard Craft, a James Beard Award-winning chef and the owner of nine restaurants in St. Louis and Nashville. In this segment, we're dropping in at the pivotal moment for his business.

Kurt Greenbaum: Gerard imports his vinegar from this guy in Italy. It's early March 2020, and you might remember, that's when most of us were really just starting to pay attention to the coronavirus. Really bad reports were just starting to come out of Italy. And Gerard's vinegar guy isn't that impressed.

In a text early that month, he sends Gerard a meme that's basically mocking the media cov-

erage. One frame shows zombies and a caption that says, “What people think is happening.” Another frame shows people sipping wine and says, “What’s really happening.” But a few days later, Gerard reaches out to the vinegar guy again.

Gerard Craft: I remember him saying, “It’s crazy.” He says, “I was so wrong.” He says, “You know ... everybody ... I don’t know what’s going to happen. Hospitals are overflowing. You know, people are dying outside of the hospitals. And all these businesses are all just gonna have to start over again.” He said, “It’s over.”

Kurt Greenbaum: So, how soon after that did the decisions start coming?

Gerard Craft: We shut down kind of before everybody had to. We just decided that we were going to shut it down. No takeout, no nothing. We didn’t know how this was transmitting. You know, there was just too many unknowns and we needed to kind of figure out what that looked like. And, so, we shut everything down and two weeks came and went. It was actually just starting to get bad.

Kurt Greenbaum: That’s all for now, but before we sign off, let me invite one of our first fans to share a quick message. Welcome to the dean of WashU Olin Business School, Mark Taylor.

Mark Taylor: Many thanks, Kurt, and welcome, podcast listeners. We’re really excited about this new storytelling chapter at WashU Olin Business School. And we invite listeners to join us on the journey as we get inside the minds of leading decision-makers. Here at Olin, we empower students to become values-based, data-driven leaders, and On Principle really dovetails with that mission by bringing to life stories about the kind of leader our students can become. So, if you’re listening to me now, I hope you’ll subscribe to On Principle today. Visit onprinciplepodcast.com or search for On Principle in your favorite podcasting app. And please join Kurt and his guests for each new episode On Principle. Thanks for listening.