



Season 3, Bonus Ep. 3, “Now What?” July 11, 2023

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

Angel Likens: The fire alarms going off at the club. And I said the fire alarm? That can't be right. I get dressed, pull out of the driveway, and I could see just a ball of fire.

Jason Wilson: Bills are due. Things are happening. I'm staring into the abyss at nighttime. It's frightening.

Alaina Macia: And I can't be proud of the fact that I spent \$5 million and didn't get anything for it.

Kurt Greenbaum: From Olin Business School at Washington University in St. Louis, I'm Kurt Greenbaum, and this is a bonus episode of *On Principle*. The voices you just heard may be familiar to *On Principle* listeners. They're voices from previous guests, sharing stories about some major "oh, shoot!" moments they confronted in their businesses. I was truly privileged to welcome them to the Olin stage for a live version of *On Principle* back in September 2022. Our little podcast helped to kick off our annual series of Leadership Perspectives events, a three-decade tradition at WashU Olin.

So for today's bonus episode, we'll revisit our conversation with those four previous guests—guests who shared stories of resilience and values-based, data-driven decision-making. And we'll get a few questions from members of the audience that evening. Here's who you'll hear from today.

First, Alaina Macia. She's an Olin MBA alum who is president and CEO of MTM, a nationwide non-emergency medical transportation service provider. Angel Likens is the third-generation president of Bogey Hill's Country Club, a St. Charles, Missouri, institution since 1962. Jason Wilson is also an Olin alum from our Executive MBA program. He's a coffee entrepreneur and owner of Northwest Coffee Roasting Company. Finally, Gerard Craft is a St. Louis chef and restaurateur whose Niche Food Group operates eight restaurants in St. Louis and one in Nashville. Welcome, everybody. I'm so thrilled to have all of you here in person to see faces and to have this event for the first time highlighting our *On Principle* podcast. Gerard was the guest on our very first *On Principle* episode, so thank you for helping us cut our teeth. But I want to bring you back to speaking of March 2020. You got a text from your vinegar supplier in Italy. Can you tell us a little bit about that? What happened?

Gerard Craft: Good friend of mine who makes all of our balsamic vinegar is in northern Italy, in Emilia, Romagna. But he was supposed to come, doing an event with us at one of our restaurants, Sardella, and he was going to kind of fill up our wine barrels with vinegar, and he was going to start this whole new process. And we're making a pretty big event out of it. And one day he texted me and he just said ... he said, "Hey, you know, some things are going on here in Italy. I can't come. He's like, it's pretty silly. He's like, you know, some cold virus is going around." And, you know, that was when we were all starting to hear some stuff out of Italy, and he sent me a meme and it was like a zombie apocalypse on the top half. And it says what people think is happening in Italy right now. And then the bottom half, and it said what is really happening in Italy right now and it's, you know, people drinking wine in some cafes. Well, you know, it was a couple of weeks later, then somebody said, you know, how are your friends in Italy doing so well? And (I said), I don't know, let me text. I said to you, you know, a friend of mine texted me, this is no big deal. And so I texted him and he said, "I was so wrong. Everything's destroyed." He said, "People are, you know, waiting outside of hospitals. They're picking who's going to live and die." And he said, "You know, I don't know how we're going to ever come back from this kind of a punch in the stomach." And here I am, you know, looking around these very, very busy restaurants with people packed in and enjoying themselves. And that was a real wake-up call for us.

Kurt Greenbaum: What were those first conversations like?

Gerard Craft: Oh, you know, I mean, I still even remember one of the conversations with our board when we started discussing it. And one person said, well, you know, what if we have to shut down? And, I said, well, if we have to shut down, we're screwed. That's not going to happen. Three weeks later, here we are shutting our doors. One ... one of the big reasons was our staff was all starting to get a little nervous, and you could start to kind of feel it. You know, we're still very busy. Nobody is, you know, affected by this yet. And ... and it was one of ... one of our general managers who was pregnant at the time. I said, oh, you know, I don't know what we're going to do here. And I said, you know, I think we just got to kind of see what happens. The next day, I went to my partner and that's when I said, you know, we've got to shut them down. We're going to keep everybody on the payroll until we can see some sort of future with unemployment.

Kurt Greenbaum: We're going to bring some of the other guests here in. And so, Angel, I want to talk to you a little bit about everybody. Kind of heard the overhead loudspeaker. That was your voice talking about waking up in a February night after bed. What happened? Tell us about it.

Angel Likens: Well, it's just a typical night. Going to bed. The alarm company calls, and just the night before, I had gotten a false alarm on my [unintelligible]. There's the false alarm again on the side door. And it was the company and said, Angel, we're getting a fire alarm. I'm like, That can't be right. So I jump out of bed. My husband's like, is everything OK? I'm like, don't worry about it. It is a fire alarm, but it can't be

anything. So we live right next door to the club. So I pull out. I look to the left. Of course, it's February, so there is no leaves, and it's just a huge ball of fire. And I panic, of course. Drive down there. There's fire trucks everywhere. I didn't hear any sirens because they put them all on mute to get there because it's so late at night. And I come running up with the keys and my guys, I've got the keys, I've got the keys. And they're like, we got the keys. And he's got a big old ax, but they're going into the building.

Kurt Greenbaum: And what's on fire? Tell us what, what you're looking at.

Angel Likens: So the whole back side of the clubhouse was on fire. If you were street-side, you didn't know anything was going on besides all the fire trucks were there. And actually one of my members had driven by about 45 minutes earlier and had no idea anything was actually going on. So it had started on the golf course side. And from there I just ran down, came home, told my husband, ran down, and just ... nothing you could do. So we watched (it) burn for about six hours.

Kurt Greenbaum: And this is a place where you have people in the community who have reserved space because they're going to have their wedding receptions, or prom is going to be there. Is that going through your mind at that time?

Angel Likens: Didn't start going through my mind till I would say about 4 a.m. Called my insurance company right away, standing on the bridge. Remember, he still has the voicemail to this day that he plays for me every single year. Steve, it's Angel from Bogey. It's the call you never want to get in the middle of the night. The clubhouse is on fire. Of course, he didn't call me back till the next day because he was sleeping. I really didn't start going through the motions, so I'd say until about 3 a.m., and I started thinking and I get home with my husband and I just start rambling. And I remember he just grabbed a piece of paper and just started writing everything down and like, hub's at my house. We got to start having all of the staff write down what they remember in every single one of their areas. And we always do a manual count of all of the inventory. So we count every plate, every fork. So I knew we knew exactly what we had had.

Kurt Greenbaum: We'll come back to that. Also, let me bring Alaina into the conversation now and your story. You and Jason, your stories are a little bit different. They're not sort of this clap of thunder. You take over the company that your parents had founded. You're the CEO. And one of the first things you recognize is that your technology platform isn't ready to scale the way your business is ready to scale. Is that fair?

Alaina Macia: MTM started in 1995. My parents founded it. They were sending trips to transportation providers, VFX. I came in in 2003. They had migrated to IBM. Technology AS 400, which is like that green screen, you know, black. And, you know, it was spaghetti code, like they get a contract and then they program ... hard-code that program, and then another contract would come in. So it wasn't built like

relational databases are today. And if you change something over here, something was breaking over here, and we were growing rapidly. We were, you know, when I came in, we were \$30 million in revenue. And by 2008, we were \$80 million. And then in 2012, we were \$250 million. And we're growing so fast that we don't have the time to change the technology. Right? And we get to a point where we have to invest in the technology.

It was something I was trying to do and trying to figure out. And we went outside to a third-party development firm because we didn't ... you know, we had outsourced that tech development in the very beginning, so we didn't really have a tech dev shop. And so we knew what we wanted, and we were telling them what we wanted and showed us spreads. and we're going and going and going, and I'm getting pretty excited. And I had put a \$5 million budget for this project that was going to take 18 months. But in three months, I get a call from the head of my I.T. department and he tells me he spent my \$5 million. That's when I had to say, OK, now what if somebody would have said, OK, we should have budgeted, you know, two years, \$20 million? We underestimated the project. It was that lack of management and oversight and budget control that just made me say, something's not right here, and I don't feel comfortable moving forward.

Kurt Greenbaum: Again, we'll come back to talk about this a little bit more. Jason, you had been running a very successful commercial car wash business in the area, and then the mortgage crisis came in. And for a variety of reasons, you got out of that business and pivoted into the coffee business when you bought Northwest Coffee Roasting. Right away, you wanted to expand. Tell us about that and how did that go?

Jason Wilson: Yeah, I had a car wash business. We were, you know, I came to St. Louis in '02, and we grew this business and I had partnered up with Lou Fusz, Suntrup—anybody in the game that sells vehicles—and then got into the Ameren, and we clean the trucks. Long story short. And then the crisis takes place, and I'm thinking, what's my next move? I found a company called Northwest Coffee, and it was for sale. So I pushed forward on that, like I was really gung-ho about going after that. And then while doing so, I also had this passion for seeing St. Louis City changed. I just felt like, you know, I felt like I can change the world. I want to put a coffee shop on Page and Grand in a subsidized housing tenement. Didn't have any coffee company running experience in this. And I'm also want to open up this coffee shop a month later in the north side. Well, first of all, we were never profitable, as you can imagine. But when Mike Brown got shot in 2014, like anybody who was also interested in change, having an impact, they stopped coming by because of the racial climate. I had a business that was failing and another business that was winning, but I was losing there as well. I'll tell you about that later on. But, uh, yeah, don't do what I did ... or do it! Oh, no.

Kurt Greenbaum: Where did that leave you at that point?

Jason Wilson: It left me in a position where my mentor told me the whole time while I'm putting this deal together, you've got to have some money for security. It's going to happen. All takes is one situation ... out of money. Flat broke, like \$0 coming in. I couldn't. I didn't want to fail. I didn't want to do it ... failure, you know. And then you're also dealing with like, what do your friends think? What do the public think?

Kurt Greenbaum: What I want to get to here is maybe a quick lightning round with all of you, and I'll start again with you, Gerard. We were talking a few minutes before we started about how competitive your industry is. I wonder if you can talk, though, a little bit about during this particular episode when you were confronted with the pandemic ... did that change or did that sustain? How did you all learn to sort of collaborate and teach each other how to get through it?

Gerard Craft: St. Louis has a very tight restaurant community. It is ... everybody wants to be better than everybody else. But, you know, behind the scenes, you know, everybody is trying to help everybody else. And so when everything was happening, I was getting tons of calls from people, you know, what are you guys going to do? What is Niche Food Group going to do? I think we all just kind of got together. You know, we had, you know, a million different times where, you know, where we're all just kind of on large group chat. Myself and my business partner came up with the Gateway Resilience Fund, and so we decided that we knew there was going to be help. We knew it was coming in ... in some form, and especially with unemployment. So we knew workers were going to be OK, but we knew there was going to be a gap. And so the Gateway Resilience Fund—now, I don't even remember the numbers—but, you know, two-plus million dollars raised to give out in, you know, \$500 to \$1,000 increments, to workers in the food service industry and in the music industry. So, you know, anybody affected by bars and live venues was able to apply and very quickly get a \$500 or \$1,000 check.

Kurt Greenbaum: How about you, Angel? You were general manager of the club at the time your father was still president. I'm also wondering in what ways the community, or sort of your ... your people in your industry, was there any collaboration or help that came?

Angel Likens: So my phone started ringing off the hook at about 6 a.m. People just calling to help. What can we do? Well, we've got these open days for weddings, golf tournaments I knew I could probably handle, but I had an event booked the next day. And then the membership just really rallied. You know, what can we do? Club managers from all the other clubs, even though we all are different in our own unique way, we're all still a big family at the same time. So they were offering up their clubs to our ... my members for dining experience and those types of things.

Kurt Greenbaum: And I know when we talked, Alaina, you talked about the Young Executives or Young Professionals. Was that a source of support? Were there other ... were there other avenues that you were able to turn to?

Alaina Macia: I'd say that at that time I was really heads down in the business and I didn't join YPO till later. And I think if I had been in YPO, I never prioritized it. People would come and say, hey, you need to join this organization and you'll learn a lot. You know, you join a group of eight to 10 people out of about 150 members who are all CEOs, and you want to sit down and share issues—personal, professional, family—and you share shared experiences. You don't tell somebody what to do, but you share experiences. And out of that, you solve problems. But at that time, what I decided to do instead was canvass the market for a startup that would meet my needs. And so I found a company out of Kansas City, and we bought that company because they were managing transportation for the Kansas City Area Transit Authority there. And it did, you know, 80% of what we needed. So instead of having to start from scratch, I was able to buy a company that already had a team, already had a vision, already had clients and revenue, and then just built from there. And that really gave us a jump start.

Kurt Greenbaum: So, Jason, same question for you. I know you referenced your mentor already. Talk a little bit about how you reached out to get advice or help.

Jason Wilson: Here's the deal. The advice for me, it wasn't my reality. People who in corporate America don't have the same ... they don't own the company. Having started the company, they just don't know what it's like, (the) experience of owning and running a business is a different ballgame. Once I quickly realized that I had to shut it down, that Chronicle store on the north side of St. Louis City. I just did it. Having that kind of confidence is what people need to see to believe in you, give you a second chance and support. I mean, it wasn't, but maybe six years later, I had to shut the one in Clayton down because it was a dead place to be in terms of business. We're also looking at the next month COVID starting. I honed in on my store in the West End while we were in COVID. We were like 500% over where we were before years past, and we're killing it, and we just opened a new store. So ... but had I not done those things? Had I not listened to my mentors? Had I not, but was too caught up and emotionally attached to like, (the) romanticism of being in business, I would have failed miserably.

Kurt Greenbaum: So I gave all of these guys some homework before they came here. And what I had asked was for them to listen to one of their stage mates' episodes from the podcast. So you have the floor, Jason. What I'd like to know is was there an observation—you listened to Angel's episode, right?—and I'd like to know, is there an observation that you have from that episode or a question you'd like to ask?

Jason Wilson: Two things that popped into my mind almost simultaneously. They probably have insurance, and this is a chance to make change. Now, this is ... obviously I'm not in the family business. I don't know what it's like to be in that family business, how it's attached to their family. But I'm also thinking, yeah, I wish I had some money like that. Like, I don't have ... I just don't have those types of opportunities.

Kurt Greenbaum: You're right. It is. It was an opportunity. But at the same time, this is an institution that's been around for 50 or now 60 years. So how did you navigate that?

Angel Likens: So I was at a crossroads at the time. My father was still president, still very dominant. He had grown golf in the St. Louis industry, and I wasn't ... I didn't know if I was confident myself at that time when the fire had happened. I finally came and just somehow got strong all of a sudden, and I was like, no, I know this is what we need to do. I know this is what's best to move the club forward. I know I'm going to get a lot of pushback from members, my board and some maybe outsiders in the community. But I know in my heart this is what we need to ... to build this clubhouse that's the best for the members in the future and also the future for the staff and the whole club and the community, and led that force and I never gave up. It's easy in business to just ... everything's going great. We don't need to change anything. The money's coming in, things are great. People are happy. You do that, and eventually you're going to become stuck. It happens in the restaurants, all of our businesses, right? You don't stay forward-thinking and knowing what's going to happen in three years, what's going to be in five years, then you're just going to be at the end of the pole. And I refuse to be at the end of the pole, so ...

Kurt Greenbaum: All right. We're going to come back to your homework. But let me start with Alaina. I think you were listening to Gerard's episode?

Alaina Macia: The question I had out of it was you made so much change. I was just thinking about your business today and what were the things that you changed that have really made an impact today? Because I assume your restaurants are full and you probably have a hard time recruiting enough staff like all companies do, you know? What benefits did you learn?

Gerard Craft: So one thing that we did during COVID was we actually set up ... so we did the Gateway Resilience Fund, which was for everybody. But at the same time, we set up a 501(c)3 for our employees. And so now we get to raise money on a regular basis. We've spent so much time in our careers raising money for other organizations. So, you know, it's kind of about time that we raise some money for our people. And so that's something that has stuck. It definitely has changed the way we've thought about designing a restaurant, the way we design a menu, the way that we design a space, the way that we design a kitchen. We're still growing. You know, we have opened three concepts since that and are in the middle of building a fourth concept. During that, we transitioned two restaurants into two new restaurants. So we've pretty much opened about six restaurants.

Kurt Greenbaum: And so innovation and change remains a theme of this sort of, yeah, during a crisis, what can we do? Well, one of the things we can do is innovate. All right? We've only got a couple more minutes, so I want to do a quick lightning

round. How about you, Angel? What's an observation from the episode that you listened to?

Angel Likens: I mean, just listening to Jason's, it was a completely different, oh, my gosh moment for me. I couldn't imagine what all you went through. But how did you guide your staff through that really hard time and keep them united and keep them going and keep your rest, you know, the coffee shop, going to the next level and where you're at now?

Jason Wilson: When you buy a company, you should probably fire everybody that worked under the previous ownership. I should have done that. Didn't do it. You got to perform it. You got to get up every day. You can't allow yourself to look like you're defeated because then everyone is going to feel defeated. And so I went in there every day, making it seem like this is just business as usual. We are going to shut it down. It's good. The trucks are here. Let's move. Let's put you all at this other store. We're not going to cut anybody's job. But the main thing is just staying positive and believing that you can get a win.

Kurt Greenbaum: Okay, Gerard, you listened to Alaina's episode.

Gerard Craft: You know, it's such a massive business. So already I was just, like, feel intense when you're talking about, you know, losing \$5 million. I was like ... ooh. I felt that for you ... I was feeling all of your stress. But ... but the way that you all went about improvising and thinking outside the box in order to get the technology you needed, you didn't let it stop you. But I think so many people in business end up failing because they don't keep trying. And, you know, I think that's the thing that all entrepreneurs need to face, is that you're going to face all of that in every business, and every successful one out there has done it and they've persevered through it. And, you know, I thought your resilience in that was so inspiring.

Alaina Macia: You know, I think what I learned the most from that whole situation is that a lot of times entrepreneurs, growing businesses, scaling businesses, it's always expensive to go to the next level, right? You know, you need X or Y or Z. You're kind of bootstrapping it. You're begging, borrowing, stealing, like you're having this employee do two jobs instead of hiring two people to do two jobs. And so making those decisions when the right time is to invest and make those important investments that continue to grow is kind of like this intuition and gut around the business. But what I learned the most from this situation is if you don't have the right structure, you can't launch those big projects. So, you know, when I came into MTM, it was \$30 million and I could turn the steering wheel and we would go left and then go right and we go right.

And as we got bigger, it was really hard to do that. I would say we need to do something, but it took a lot more people, took a lot more process, a lot more project management. And so now when we do things, I say, do we have an owner? Do we have a budget? You know, because if we say we want to do something, start a new

product, launch something new, and we don't have a person in charge of it and we don't have the budget for them to spend, then it's not going to be successful. And that's really what we were missing ... this team and structure to launch this huge I.T. project. And buying the company Reveal gave us that platform, that launching pad, instead of having to go and find all these people and interview all of them and get them on the same team, and (you've) just got to keep working at it, you know, keep pushing, asking questions. And then I think the other thing I mentioned earlier is don't think you have all the answers. Ask people who've done it and they'll give you good advice, but ask a lot of people.

Kurt Greenbaum: OK, so do we have any questions online, people? We're also looking for your questions, so please drop them into the Q&A.

Alicia Haith: I do have an online question.

Kurt Greenbaum: Oh, great.

Alicia Haith: Chris wants to know... he says it sounds like many of the decisions made by panelists were judgment-based. There's no substitution for sound judgment. As an entrepreneur, can any of you speak to the importance of decision-support activities like data analysis or the like?

Alaina Macia: We recently ... so we schedule transportation trips for individuals to go to their medical appointments from everything from dialysis, chemo, primary care, people that don't have a car that are impoverished, sick or frail. So we met with one of our health plans, and we work for Centene, United HealthCare, Aetna, and they said it's a Medicaid program. It's a lot of cost controls involved. And we have a two-day notice that people can call and make urgent appointments. And one of the health plans that I want to get rid of, you know, the urgent, you know, the two-day notice period, I just want to schedule urgent appointments where kids are sick, they need to get into primary care. I said absolutely, we'll do that. So I went back and talked to my operations team, and everybody's like, well, how are we going to do that? It's going to be so hard, and how are we going to schedule real time? We have Uber and Lyft, but even in those cases, if you're in the rural area, you need a wheelchair. It's not easy to book these trips. So I said, well, how many urgent trip requests do we get? What's the percentage? Let's start there. What was the percentage? What do you think the percentage was?

Kurt Greenbaum: Six?

Alaina Macia: One, 1%. So why can't we try to accommodate 1%? But if we would have just sat there and told ourselves all the problems and issues with doing that, we would have paralyzed ourselves. Instead, the data always tells you the answer. If you start with the data, it's miraculous. It's like there, that's the North Star. So I totally believe in data.

Kurt Greenbaum: And the other questions? Yes, sir.

Audience member: In Gerard's case, and in Jason's case, it sounds like a series of entrepreneurial activities, a new restaurant, a new coffee shop, something like that. When you went into them, when you designed them, was there a go/no-go decision someplace already in place? Did you know within 15 months I've got to be here for this to sustain? Or was it something that evolved as you went through the process?

Jason Wilson: Yes, there are like non-negotiables, things that you're not going to negotiate on. Now, whether you're good at sticking to them is another story, but you do develop a set of principles and guidelines that help you navigate the space on whether you're going to open a new shop or go in this direction.

Gerard Craft: You know, we don't have a dollar amount to say, hey, if we don't hit, you know, 10% in ... in profitability by a year or two, we're out. Specifically, we know some businesses take longer than others to reach those points. We monitor numbers on a daily basis. So, you know, all of our labor numbers and sales numbers, I mean, it's really the first thing I read every single morning. You know, so ... so we are watching those percentages. And, you know, if they're not in the black within six months, it's a serious problem. It doesn't mean that that's like a termination switch on it, but it is less than desirable.

Kurt Greenbaum: Yes, right here, sir.

Audience member: So, first of all, my respect for what each of you has done to work through these problems and get to where you are, it's pretty amazing. My question's for Angel, but it could probably apply to anyone. You've got an up-and-running organization, right? And I know running a golf club must be very difficult. There are lots of facets to it, but I bet if you walked away from the business before it burned down, the people would still know how to do their jobs every day, right? So it's kind of this fabric, if you will, within the organization of how to get stuff done. But after the fire, all that changes. How did you ... how did you get, you know, these people who thought they knew how to do their jobs, to do them again in an entirely different context, with new goals for the organization and new facilities? And how did you handle that? It must have been very difficult.

Angel Likens: I had a really good management team that really stayed in place. My chef stayed, my clubhouse manager stayed, went through my golf pro after we reopened. It was just a lot of team meetings, them sitting in on the design meetings. Here's the lounge. How do we want the lounge to work? Is the kitchen going to work functionally, not only for the banquet side, but for the members' side? Just walking all through the constant dynamics that were new. And we also had to learn along the way. We made mistakes along the way in the first six months, but we learned from all of those mistakes. None of them were terrible experiences for the members or the customers. But we learned on our side, we can't do it this way. We thought it would work, it didn't work, and then we had to regroup and just change rapidly. Those first

six months that we opened from May through December ... I barely remember them because it was so many hours that we're working. You know, this new facility, people weren't showing up for the 6 a.m. shift. So here I am getting dressed, go in to work, working from the 6 a.m. shift to the 10 p.m. shift, and doing that four or five days a week. And I'm a big and I set by example and that's very important to me. So if I was doing the work, then everyone else was then following suit and doing the work and putting in the hours to make it successful because they all believed in it. They believed in the product, and they all had such a good rapport with the membership. That's really where it came down from, as the members had been with us for so long and it was just an amazing new space that we were able to create a new experience.

Kurt Greenbaum: And that's where we wrap things up with our first *On Principle* live event. Thank you for joining us for today's final bonus episode of season three. We've been working hard on season four of *On Principle*, so watch for new episodes to start dropping in early August. If you'd like to know more about today's guests, visit our website at *On Principle* podcast dot com. We have links to more about Gerard, Alaina, Angel and Jason. Plus, you can find past episodes of *On Principle* and, as usual, if you have comments, questions or episode ideas, send an email to Olin podcast at W-U-S-T-L dot E-D-U. That's olinpodcast@wustl.edu.

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