Nina Leigh Krueger: I had reached a point where I really felt like my career was gaining traction and moving into the litter business was kind of like a blow. You know, I felt like in some ways I was being put in a penalty box. We all in our careers feel like we should keep moving up and up and up. And that's the way that we make a mark and we learn and we grow. And this was a lateral role. And what my boss and mentor at the time said was, yes, it is a lateral role, but you are going to learn and grow in ways that you never have and that you can't imagine that you could. And that's really going to send you into a trajectory that you're not aware of at this point.

Kurt Greenbaum: From Olin Business School at Washington University in St. Louis, I'm Kurt Greenbaum and this is On Principle. In today's episode, we're going to be talking about cat litter. But wait, stay with me. Yeah, I know that's probably the last thing you expected to hear from a business school podcast called On Principle. I get it, cat litter isn't very sexy. But suppose I told you today's episode would show us a little something about building a team and creating a culture of innovation? Suppose we could hear about the challenge of entrepreneurial thinking inside a major public company? And suppose we could go behind the scenes for the moment when corporate leaders delivered a grim message to its cat litter team? Change the business, they said, or the business will die.

Nina Leigh Krueger: I'm Nina Leigh Krueger and I'm president and CEO of Nestlé Purina PetCare for the Americas. When I started as an intern, it really wasn't my ambition to become a CEO. It was really to conquer the job that I had been hired to do and to get to be a brand manager. You know, those are the types of goals that I had. I always wanted to do the best job I could in the role in hopes that other opportunities would arise. And in every new job I've had or new role, I had that same attitude and that just kind of led to where I am today.

Kurt Greenbaum: In fact, Nina Leigh's path at Purina is pretty astonishing. Back in 1993, while earning her MBA at WashU Olin Business School, she scored a brand management internship with Purina, and she's never worked anywhere else since. Now, she's leading the company after a few stops between the internship and the C-suite. So, I can't imagine that when you were invited or asked to join the cat litter division of the company that this was high on your list of ambitions. Was there a conversation about that? What was your thought around that?

Nina Leigh Krueger: That's actually a very, very good question. And you are correct, it was not something that was in my top one or two or three roles that I potentially was looking for. The business was in a really challenging position and
was somewhat separate from the rest of Purina. So, I saw it as an opportunity to bring what had worked for other teams into this and help change the course and realized that there was really an important role and there was a reason for me to be in this role.

I had led the integration of the marketing departments for Nestlé. I had worked in the GSB, one of the first Purina people to be in that. So, it wasn't just the marketing part that they were looking for. I had developed some influence skills and some other skills and really, I started to look at those and say I am capable of doing a really good job here and I'm going to do the best possible job I can.

Kurt Greenbaum: Well, let me ask you, what did you learn? You said that your mentor had said you're going to learn skills, you're going to acquire abilities that ... that you might not see immediately. Can you characterize what some of those were?

Nina Leigh Krueger: Absolutely. So, I had really just been in marketing at this point, and this role was a marketing job initially that led me into ... a different ... to be the leader of the division. So, quite frankly, I had to be the unofficial leader of a leadership team. This was a new way of doing it. I really had to develop a team and build trust and ... and use my marketing skills to demonstrate to them, hey, I know what I'm doing here, but I need to seek to understand your expertise so that we can build ... build on this together.

Kurt Greenbaum: So, when you were asked to take this role on, did you receive any sort of marching orders, were you prepared for the challenge in some way that, that was ahead of you? Was there some sort of drop-the-mic moment where you said, oh, boy, here we go?

Nina Leigh Krueger: The marching orders were clear. We needed to contribute to the growth target. And that was, quite frankly, pretty unrealistic at the time. The business was in decline, as I mentioned before. And the message that I got was essentially revive it, get a stronger pulse, or we may have to exit the business. So, it was pretty, pretty serious. Our biggest competitor was gaining ground and there was real need for innovation. Not just good marketing. So, I really needed to look beyond just what was there and to say how do we get an innovation pipeline going and what does that take?

Kurt Greenbaum: Did you have some sort of time frame? Was there like a drop-dead date where you'd say, well, if we can't make it work by then, we're ending the litter business, we're getting out of this?

Nina Leigh Krueger: You know, I don't know that there was a specific timing. I do know that the competitive pressures were certainly mounting. So, I got the sense that really, I had ... had 12 to 18 months, maybe 24 months to try to figure something out. And so, I knew that they didn't give me a drop-dead date specifically, but there was definitely pressure.
Kurt Greenbaum: So, this is the part of the story where Nina Leigh pulls the team together and basically says, "This is it. We have to make something happen." And in just a minute, she's going to talk a little more about that part of the story. But right now, I want to talk about the first product innovation they launched and why it was so important in the long run. In late 2008, the team conceived of a way to make their cat litter clump better and tamp down odors more efficiently.

Nina Leigh called it a renovation of the product, a renovation that had sat on the shelf over concern about the implementation costs. And Nina Leigh said, "No, let's do it, let's cover it out of my marketing budget." So, development moved along nicely. But then, at nearly the last minute, as production was about to start, they hit a potentially expensive glitch. Sensing big problems and immediately on edge. Nina Leigh's team wanted to know what would happen now.

Nina Leigh Krueger: I will go tell my boss and explain to him what was going on. I went in to him and I said, "Hey, we had a glitch and we might have a ... we might have a snafu. It's going to cost us a little extra money. We sent him down there, but everything's going to come out OK." And he's like, "Who's whose fault is this?" I said it's the team. We assume the risk is a team. So, it's ... it's no one's fault. We're moving faster, moving quickly. This is one of the things that could happen. It was a risk that we outlined. And he was really adamant about putting blame on somebody. And so I said to him, if you're going to blame someone, you're blaming me. I'm the unofficial leader of this team. And you're going to if you're going to do something, you're going to do it to me. And he's like, well, but you can't possibly be. And I said, but I'm just telling you, that's the way it's going to work.

Got back. The head of R&D was at the factory. We had everybody on a call and they were all worried about somebody getting thrown under the bus for this. And I explained to them, I said, nobody's getting thrown under the bus. We assumed the risk as a team. And if anybody's going to get in trouble for it, it's me. And I explained to them, you know, we win as a team and we lose as a team. And teamwork is built on a foundation of trust. And if we don't have that, we can't get places. We're going to have ... when we move fast, when we assume risks, as long as everybody's acting responsible, it doesn't matter. We're going to get through it and get to the other side. And so, from that point forward, they never doubted trust in the team.

Kurt Greenbaum: That's a great illustration of how a leader supports a team and, in turn, gets the team's support; but I want to rewind the tape just a bit. Before that product renovation, before the glitch, before the meeting with her boss, Nina Leigh had to have a pretty tough talk with the team, a talk about uncomfortable goals. A talk about last chances. And really, a talk about thinking bigger.

Nina Leigh Krueger: You know, one of the sayings that ... that I say frequently and I used this when I was there, is that what got us here won't get us there. So, I said that you know, there's a lot of great things that have happened in the past, and we
need to build on them and we need to learn them. But if I didn’t shake this tree, I wasn’t sure who was going to do it, and if we were going to be able to ... to get to the other side. And everybody in this division wanted to win. So, that’s the first thing. Everybody wanted to work hard and do a really, really good job.

So, I needed to ignite the creativity of the team and challenge them to be more ambitious on the plans. So, I set a goal, which was to become a billion-dollar division by 2020. If you don’t push the tension and you don’t push the boundaries and you break paradigms and think differently, then we’re not going to get where we need to be. And so, that was really the first thing that I did and explained to them that it was going to require us to do more than we’ve ever done before. We’d have to double our growth rates. It was extremely uncomfortable, but the team embraced it, and they realized that it could be done. So that was the first thing, was to set a really big goal and get them behind it.

The second thing that I really needed to do was to review the pipeline and to understand: Could we do it? Do we have the ability to do it? And this was a really interesting conversation. I had the leadership team of the litter division and I had them around the room and I said, you know, we really ... we had had some supply challenges. And so we were doing some product renovations on the work. And I knew that when we got the products back on shelf, we needed to have a superior product. Like this was our chance. We were inviting consumers to come back. And what we were doing, quite frankly, wasn’t that exciting. That’s my words, not theirs. So, I sat around the room and I said, “Do we have anything in our toolbox that would work? That we could get out and that could do what we needed to do?” And I said money is not an issue. Let’s just talk about it. Let’s talk about what we have. And when I took the handcuffs off of them and let them start this dialogue—really among themselves, I was just sitting at the end of the table—and they started having these questions in these dialogues and ... and challenging each other about, oh, well, didn’t we do something here? Turns out we had a renovation that didn’t even really cost that much money that we just hadn’t acted on. So it came on the market and it did exactly what we needed it to do. Consumers started buying it. I had this ... this rule, if ... if they buy it the third time, they’re going to stay loyal to it. And that’s what started to happen. And we started to get growth in that area again, which took us, gave us the ability then to take a step back and say, what’s next? We have a little breathing room here for a minute. So, what do we need to do next?

Kurt Greenbaum: Is this when the idea of lightweight cat litter begins to present itself?

Nina Leigh Krueger: So, at this point, I had been involved in segmentation studies on the food and treat side. Litter had not undergone a segmentation study. And a segmentation study is where we look across the consumer landscape to understand the attitudes and behaviors of consumers. And so, it really helps us understand our buyers’ mindset, their pain points and what works. So, we initiated the segmentation
study. What we learned was that consumers didn't like lugging litters. They really wanted a lightweight litter. And there were some out there at the time that were made out of, say, walnut shells and different things. But they weren't efficacious, so they didn't clump as well. The odor control was not as good. And ... and so while they wanted it to be lighter, that was a nonstarter. They absolutely couldn't have that.

At the same time, I was trying to change the culture a little bit to say we need to spend more time thinking about innovation. So, I asked everybody to spend 10 to 15% of a day or a week just thinking about things differently. And it could be innovation in products. It could be in processes and capabilities because once again, we need to change paradigms across everything. So, how do we start to do this? One of ... one of our technical people who ... who's just really great and extremely curious, he took this to heart and he went to our pilot plant and came up with a way that you could make a ... a lighter weight litter on an extruder. He brought it into a meeting. He ... he literally had it in a pail and he said, "Here. Pick this up." And we picked it up. And I'm like, what is in this?

The excitement in the room was just amazing. And the team just rallied around the idea. And that prototype was presented to me literally the week before we had the Nestle ... Nestle coming from Switzerland. And I shared it there. And he's like, "You can't do this. You can't do this." And I'm like, absolutely we can, because this is demonstrating that we're thinking outside the box. This prototype isn't the end solution, but we're thinking outside of the box.

Kurt Greenbaum: So how did you get from there to ... to what you ended up marketing? Tell us about the team that worked on this and who was at the table and how did it get from point A to point B?

Nina Leigh Krueger: So, really the challenge became after we had this, we said we need to find a natural lightweight material that could work for us and be as good or better than our current clumping litter. We needed R&D, we needed engineers, we needed marketers, supply and logistics, manufacturing, finance, pretty much a cross-functional team to say how do we make this work? And by the time that we were at the point of moving the project forward, I was really able to build this dream team of experts within the litter business and really a lot of creative and innovative thinkers from other areas. And so it was really an exciting time to be part of that team.

Kurt Greenbaum: Now, throughout this process, I'm assuming your bosses are aware that this sort of R&D work is going on and that there's this product possibly in the pipeline that you ... that might show some promise. Was there a meeting at some point where you ... where you had to make the presentation and say, we think we can do this, we need ... we need some investment in order to allow us to move forward?
Nina Leigh Krueger: Oh, absolutely, absolutely. We had a couple of meetings internally, and what was interesting is that whenever we got in front of leadership and we explained to them the pinch point and the pain that consumers felt, and then we had them pick up a lighter litter or do something, it was self-explanatory. You didn't really have to say a whole lot more. So, we ... we ... we demonstrated the consumer need for this. And then we really had to make a case for the capital investment. And it was really made quickly because they understood it.

But we also creatively, once again, solved for how do we do this? Because we identified a way to produce the product by really splitting existing production lines. So, we were increasing total production and not diverting it from other litters that we were making. So, once again, we creatively solved the problem so that they would get on board and we could prove the concept to work before we did an even larger investment.

Kurt Greenbaum: Now, up to this point, you could be forgiven if you assumed it was smooth sailing between that pail full of lightweight proto-litter and a finished product. I mean, the way she told the story, I certainly did. So I asked Nina Leigh whether I was wrong.

Nina Leigh Krueger: So, of course, there were bumps in the road. And quite frankly, it really wouldn't be that much fun of a story or an interesting story to tell if there weren't. So, absolutely, there were some. We realized quickly with the consumer demand and the retailers really wanted it, when we went to the initial ordering process, we did not have enough product for launch. We were like, this isn't going to work. So, instead, our MDO group worked with sales and marketing to, kind of, do an interesting launch plan. And we worked with some key retailers to pivot to exclusivity with them so that we could build awareness and demand and drive scale. So, August, September, we launched with, I think it was three or four retailers? And in January we did a national launch. So that allowed us to have that time to ... to work the process through and to get, get more product. So, that was once we ... once we started to get started. Then once we started selling and we went into January, February, we grew too fast again. And so then we had a challenge with packaging and jugs and lids. And really it was ... it was an interesting challenge. But this ... this is where we ... we pivoted and we developed a task force with procurement, marketing, sales and finance to really start troubleshooting projections and ID pinch points. And the goal was to plan for success and over delivery. So, we had to do that and ... and they did it and we created some ... some processes and put some things in place that we replicate now across other businesses.

Kurt Greenbaum: Can you give us an idea of the size of the market for these products in the United States at that time?

Nina Leigh Krueger: Cat litter in 2010 was, say, around $2 billion. I think was $1.9 to $2 billion. So, it was a pretty big, big market. Today, it's ... it's $3 billion. So, it's
a ... it's a nice-sized business for us. And so that's how big the market was. What we didn't know was how consumers would feel about it because they really ... as we said, they didn't ... they didn't want it—they wanted lightweight, but they didn't want to have it ... it had to be efficacious.

So, really, the biggest challenge was ... with the marketing campaign at that point was, "Toss Me That Litter." And so it started in the factory and we went through the lines and then the production manager would toss it to somebody who then would toss it to somebody else. And then eventually, you know, we had people out in the world getting it. And then eventually we tossed it to a woman in her house. And the whole point was, "Pick it up and try it, because it is so different." And it really worked.

**Kurt Greenbaum:** I do remember those ads, actually, now that you mention it

**Tidy Cats ad:** "... with a clumping litter this light—and just as strong at neutralizing odor—you'll want to say, 'Hey, toss me that litter!' Tidy Cats Lightweight. All the strength, half the weight."

**Kurt Greenbaum:** You know, I ... I can imagine, Nina Leigh, that we can both imagine a version of this story where you come into the cat litter division and a month-and-a-half later, some startup has created lightweight cat litter and you guys are slapping yourselves on the forehead. Is that something that ... that ever, is that sort of scenario, something that ever keeps you awake at night?

**Nina Leigh Krueger:** Absolutely. Absolutely! Competitive pressures can really come from anywhere. I think I mentioned this before. I believe that can really be a gift because it continues to make us work harder and think differently. Innovation is different in a corporate environment versus startups. You talked a little bit about entrepreneurial and startups. Both have their advantages. It's important for us to work with startups. So we do that here at Purina. We do that through our corporate mentoring team. It's called Nine Square Ventures, and we get the energy and speed, the market inspiration from these entrepreneurs, and we offer mentoring and access to our resources to help them. I am a part of these ... these teams and I just love going to ... to the work sessions because there's so much energy there and they have so much, so much different thought processing. They do things differently. They have no paradigms. And it's great to listen to them and do that.

**Kurt Greenbaum:** I think we have this culture where we think about innovation in the context of startups and entrepreneurship, and we don't often think enough about entrepreneurship and innovation in the context of a large corporation. You're the CEO now. How do you foster that attitude in the organization? What do you make of that ... that sort of mindset that I think people have about big company innovation?

**Nina Leigh Krueger:** Really, innovation is the key to longevity in any business, and I believe that good ideas can come from anywhere. So, I think that has to be there for you to start. You have to encourage as many people at the seat of the table
because that's where you're going to get the good ideas and it should be fun and inspired and get that energy that we were talking about earlier. That needs to be part of the process. We seek innovation really through a couple channels here at Purina. One is science and R&D, of course, because when we're looking for nutritional solutions for pets, it really starts with research and science and conditions that we're trying to work on with pets.

Another is listening to consumers, which we talked about before, and observing them, and finding ways to meet the needs and solve the problems that they can't even articulate yet. So, how do you do that? And then it's critical that we empower everyone to think about how to solve those problems. Innovation is really a mentality and not an outcome. And if it's not part of your culture, you really need to evolve your culture because that's the way you're going to win in the long run.

**Anne Marie Knott:** This, I think, is a story of heroics and an individual who is really talented, and the talent, in particular, is being able to energize the division basically. So, the division seemed to me to be people who probably had good ideas, but nobody was listening to them.

**Kurt Greenbaum:** Here's where I'd like to introduce Anne Marie Knott. She's the Robert and Barbara Frick Professor of Business at Olin Business School. And her areas of expertise extend into business and corporate strategy, entrepreneurship and innovation. In fact, she's pioneered a measure of corporate innovation called the "research quotient," or RQ. And she wrote a book in 2017 on the subject called "How Innovation Really Works."

**Anne Marie Knott:** I think the most striking thing was the story that she told about there was some kind of glitch in the ... in the production. Her superiors wanted to know, you know, who is to blame? And she said, no, this is ... this is a team effort. There's nobody to blame. If there's anybody to blame, it's me. And she communicated that both to the higher-ups and to the people below. That's tremendously important in the case of innovation, because one of the stylized facts is that it takes 125 funded projects to achieve one commercial success. So, you can think of this as 125 inventions to one innovation. And so, you know, 124 out of 125 things are ultimately failures of some sort. So, being able to embrace failure and not make anybody a scapegoat is tremendously important.

**Kurt Greenbaum:** That's fascinating. So, you have to have a lot of ideas before you get one that you can make money with. That's the takeaway for me.

**Anne Marie Knott:** And that's one of the key things I would like people to understand is that, you know, most ideas are not going to have merit. Right? So, your solution would be to generate more ideas. And ... and that's ... that's one solution. Yes. The other is that you want higher-quality ideas. Right? The thing that people don't understand about innovation is that a lot of it is figuring out which of the innovations have the highest likelihood of being that one that becomes a commercial
success. So, the winnowing out process is key to being more productive. So, to the extent that's something that's ultimately not going to be successful, can be identified as such very early on the more things that are successful, you can actually afford.

Kurt Greenbaum: And this is where the research quotient comes in. Earlier, I said RQ is Anne Marie’s measure of corporate innovation—really the return on investment companies can see from what they spend on new ideas. I asked Anne Marie to help me understand how it works.

Anne Marie Knott: So, it’s a statistical measure. What it does is it uses the production function from economics and it links companies' inputs to their outputs. RQ specifically is the marginal contribution of R&D to company growth. So, it captures the percentage increase in revenues that you expect to get from a 1% increase in R&D. So, just as smart individuals or high-IQ individuals solve more problems per minute, higher RQ companies solve more problems per dollar of R&D.

Kurt Greenbaum: One of the things I think a lot of us may correctly or incorrectly think is that most innovation comes out of the startup world. And my recollection from reading some of your research is, no, actually big corporations are pretty darn good at innovating and investing. Is that, am I capturing that right?

Anne Marie Knott: Yes. On average, large firms have higher RQ. The highest RQ, however, will always be for a small firm. So, what happens is startups have both the highest RQs and the lowest RQs. So, there’s more variance if you’re small, which isn’t, you know, which isn’t a big surprise. But the firms that ultimately survive on average have higher RQ than the small firms. And the other thing that I like to point out about that, and this gets back to the story I told earlier, is that the bulk of the ideas for these startups actually come from the large firms. You know, this story about the large firm carrying forward an innovation up to a certain point and then realizing that it doesn't have the potential that it needs it to have for them to fund the rest of the development.

And having the researcher leave the company is the norm, I think. And so, I like to tell the story that large firm R&D is the heroics of the economy, because not only do they spend 85% of the R&D in the country, and not only are they more productive with their R&D, but they’re the ones who spawn these founders for the firms in the tech startups.

Kurt Greenbaum: She had talked about a couple of strategies that they have used to try and remain innovative and competitive, including partnering with startups. In what ways are these typical strategies that you've observed in companies and in what ways are they atypical?

Anne Marie Knott: Tying to the network of startups, I think what they're doing is something that's known as a corporate venture capital. At this point, more than half of the ... half of companies that do R&D actually have CVC funds. And there's been
a huge growth in the last year. So, I think companies are starting to think that, you know, that this is an important way to fill the front end of their pipeline. And it turns out that corporate venture capital funds actually have higher returns than independent venture capital funds, which is really interesting. And it seems as though what's going on is that when you create one of these funds, what you're doing is, you have much deeper expertise as to what are things that are worth investing in. And, in addition, you're in a much better position to help commercialize their inventions.

Kurt Greenbaum: So, how would you characterize this new product's effect on Nestlé Purina's business?

Nina Leigh Krueger: It helped propel the growth of litter. The litter division has been a growth engine for Purina since this time. It's been ... it's been delivering on the growth expectations. So, it was definitely a shot in the arm for PetCare. It's been a consistent growth driver. We reached the billion-dollar mark at the end of 2020, so that was great. And that required us to ...

Kurt Greenbaum: ... this is the goal that you had set for the division when you took over, right?

Nina Leigh Krueger: Absolutely. Absolutely. And it was exciting. It was ... actually it happened at the end of last year, which was even more exciting. So, towards the end of last year in a year that was just a really, really challenging environment anyway, it really brought a new spark to everybody there and it was outstanding. So, it's really done a lot for Purina and for Nestlé.

Kurt Greenbaum: But what you're describing is an effect by this product on your whole product line that brought you back, it sounds like, to a third of the US market share again. Is that ... am I ... am I doing my math correctly?

Nina Leigh Krueger: You are absolutely doing your math correctly. And more importantly, which I think is the long-term effect, is it gave us confidence that we could innovate. So, we had the renovation that worked. Then we had this lightweight product that worked. And now we ... we are ... we had the confidence that we continue to understand the consumers’ attitudes and behaviors better than our competition. And so it really provided that charge. And our ... our pipeline of new products is ... is really, really in a much stronger place than it was before. And it was kind of a sleepy place when I ... when we started this journey. And now it's wide awake again. And I just saw some great presentations yesterday on some really great ideas. I can't share them, but they're continuing to try to outdo themselves, which is fantastic.

Kurt Greenbaum: For you, what were some of the takeaways from this whole episode in your career? What are the things that you want people to ... to know about what you learned?
**Nina Leigh Krueger:** So, I learned an enormous amount over this period of time. Some of the probably most important ones that I can remember and think about that I still use today is really, probably first, be agile, and open to new opportunities. We talked about that a little bit before. You know, there’s a lot of reasons that you make lateral moves or different moves in the organization to learn different skills and to provide value. It’s not just about you and what you want from your career. It’s what you can give to the company that you work for. So, I would say that’s really important.

Empower others by giving them a seat at the table to share ideas. You know, there’s no better place or better way to build trust than to listen, support and grow the team as equal voices. It’s not always possible, but it’s more ... it’s possible more than people give it the ability to do. So, I would say that.

And last, I think one that really is important is you never reach a goal you don’t set. So, set those big goals. And as I told the team when they were like, "We're never going to make the goal," I'm like, "Oh, if we get to 990, somebody is going to be upset with us? No, they're not." So, you know, it's just ... and it's something you can rally around. And it's ... it's when big things start to happen.

**Kurt Greenbaum:** And that's all for this episode of On Principle. Thank you for joining us and thank you to Nina Leigh Krueger for sharing her story and to Anne Marie Knott for her insights on this topic. Be sure to visit our website at On Principal podcast dot com for the show notes about this episode. We'll also include links to that old Tidy Cats Lightweight litter commercial, Purina's Nine Square Ventures website and Anne Marie's book on innovation. On the website, you can also listen to previous episodes of On Principle or, even better, I hope you'll point your phone to your favorite podcasting app so you can subscribe. I wouldn't want you to miss the next new episode of On Principle.

Meanwhile, we welcome your comments, questions and episode ideas. Please shoot an email to Olin podcast at W-U-S-T-L dot E-D-U. That's Olin podcast at wustl.edu. On Principle is a production of Olin Business School at Washington University in St. Louis, and comes to you with creative assistance by Katie Wools, Cathy Myrick and Judy Milanovits. Special thanks to Ray Irving and his team at Olin's Center for Digital Education, including our audio engineer, Austin Alred. Jill Young Miller is our fact-checker. Hayden Molinarolo provided original music, sound design and editing. Nate Sprehe provided creative direction, production and editing, with production assistance from Angie Winschel. We have website support from Lexie O'Brien and Erik Buschardt. As dean of WashU Olin Business School, Mark Taylor provides support for this podcast, which is the brainchild of Paula Crews, senior associate dean of strategy and marketing for the school.

Once again, I'm Kurt Greenbaum, your host for On Principle. Thanks for listening.