

Convene Podcast Transcript Convene Talk, ep. 53/Jan 3, 2025

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[00:04] **Magdalena Atanassova:** This is the Convene Podcast. My name is Maggie, Digital Media Editor. This episode is brought to you by Visit Phoenix. Happy New Year and welcome to another Talk on Convening Leaders 2025. Michelle, let's kick it off. What's the focus today?

[00:23] **Michelle Russell:** Thanks, Maggie. We are talking about Scott Galloway, who is going to be a keynote speaker, a main stage speaker at convening 2025. He's an NYU marketing professor and business guru, the New York Times said about his podcast, the Prof. G Show. In any given episode, Mr. Galloway serves a heady cocktail of data driven analysis, bold to brash bets, center left politics, dirty jokes and sudden emotional vulnerability, all of which were on display in his TED Talk earlier this year and a webinar he hosted on his predictions for 2025 last week. I'm looking forward to hearing what he says when he kicks off Convening Leaders as our first main stage speaker. It's the first time we're having someone on Sunday speak and kick off the event. And Jen, you've looked into Scott before. Can you tell us more about what we can expect?

[01:27] **Jen Dienst:** Sure. So I think we can expect him to kind of build on his annual predictions. So I'm kind of a newer Scott Galloway listener, but it's my understanding that this is something he does pretty much annually and last week he actually did a webinar on his annual trend predictions. It actually was so popular that I couldn't even get into the zoom I had. Thank you Maggie for saving the day and coming in and sharing that YouTube link, else I wouldn't have been able to get my story done. So yeah, so I listened to the entire thing and I think, you know, a lot of it's really focused on financial markets and things like that, which for me go in one ear and out the other. But I think there were a couple of things that people in the business events industry might pique their interest. And one of those things was AI. He talked a lot about how in 2025 and beyond we're really going to see the winners and the loser and AI kind of come into focus more clearly. He said that the winners are going to be platforms and services that can really give consumers precisely what they want and the kicker, even if they don't know what they want. And he kind of illustrated that with TikTok. I'm a TikTok user, I love TikTok. I went into the Apple Store yesterday to ask them why my battery was so slow and he embarrassingly pointed out my TikTok screen time. So that was really fun. So anyway, but he said, you know, one of the reasons why it's so popular is that it's, it's AI powered algorithm and machine learning powered algorithm is designed to, to give you what you want without you having to go search for it. And that's why it's beating out, you know, why it's, it's competing with other platforms like Netflix now. It's, it's basically drawing people away from more traditional forms of media, which is really interesting. And one of the points that he illustrated this with was he recently had to go to a conference, something called Summit Baja. I looked into it sounds like a very hoity toity invitation only entrepreneur event in Baja. And he said, you know, I had to find a hotel and you know, yeah, I could search through an OTA like Expedia or you know, you can use Google now to search through hotels just like you would any other OTA. And he said like, why would I do that? Why would I go searching, spend wasting all that time when I can just feed AI a precise list of my preferences, describe exactly what I want, who I am, what I'm looking for. And it spits out like a very quick short list of options that kind of meet those specifications. And I, I agree with him. I actually use TikTok in my own travel planning. For example, last year when I went to Paris for work and I wanted to go say a few days on my own and I wanted, you know, a safe neighborhood, a walkable neighborhood for a solo female traveler. I wanted a boutique hotel. I had this list of things that I wanted and I'm not using traditional media anymore or an OTA to search for that and to narrow down those options. I'm also using TikTok and it delivers. I have entire folders saved of travel advice and inspiration. Then you know, I think it does a really good job of just calling through those options and giving you like minded people whose advice you can trust. And I think that's kind of the different, kind of the difficult part with AI right now is we don't trust AI. But when, when something like TikTok can deliver you someone that you can watch and get to know and trust, then it becomes really powerful. Anyway, so I thought that was really interesting and I think it connected back to something that we've, that Michelle, that you were writing about recently, which is how difficult it is to keep attendees booking within the room block. I went back to your article and saw this was an interesting stat. Only two out of five registrants book their housing within the designated room block now. And you said that this is an industry wide average that has steadily declined from higher levels in the past and now shows signs of dropping from 40% to only 30% booking in the block. And you kind of have to wonder with AI. I found some more research that shows that not just leisure travelers, business travelers will be using AI more and more in their travel

planning. Know what, what you all thought and I know a lot of you listened in on the same webinar, so love to hear what other things caught your ear.

[06:05] **Barbara Palmer:** Here's what caught my ear. It's predictions for 2025. It's all focused on, you know, he did talk a lot about the stock market. And I felt like it's kind of like you've talked in short term returns a lot. To me, what, what I really heard that I think is a little bit at odds with some of the rest of the business world is his views on sustainability. He really, he, you know, he was talking about the, the rise of Shein, which I hope I'm saying that right. It's the Chinese. It's the Chinese Amazon or the Chinese IKEA, maybe.

[06:46] **Jen Dienst:** Shein.

[06:47] **Barbara Palmer:** Shein. Thank you.

[06:49] **Michelle Russell:** Is Shein fast? Is that fast fashion?

[06:52] **Barbara Palmer:** It's fast fashion. It's also fast house goods, home goods, it's fast everything. And it's extremely inexpensive. And I guess I, you know, I was just reading a fast company published an article about the calamity that would accompany the systems that have, that have carried thermal heat through the Atlantic collapse because of the melting Arctic ice. And this is a business magazine. This isn't, you know, this isn't nature. And I just, I do feel like, I feel like that word collapse is really, is important because he just said young people deserve the opportunity to express their identity and have more shit for less money. He said, I'm all for environmental standards, I'm all for a less competitive culture, but just don't hold your breath. And I mean, on the one hand I think that's very realistic, but on the other hand, it just feels like giving up. To me, this is the way it is. We just all want this stuff. We're just all going to compete for it till we're all just exhausted. And I saw that a lot too in him talking about media. Like, I think he's absolutely right about podcasts and how podcasts are the trend of 2025. I listen to them all the time. He said all the talent is going to podcasts and that, you know, television and movies are suffering because of it. And I just feel like that's not a foregone conclusion. I mean podcasts, that's, that's probably true in 2025. But he said like I don't listen to ads on podcasts. Like I don't know if any of you guys do either. I just move right through them. So I just feel like it's kind of this whole thing built on what's happening now. I just don't think that revenue is going to drive everything. People are still gonna want to have like in person experiences and they're still gonna want to go to the theater and they're still gonna want movies. And I just feel like just this emphasis on everybody run to this is very short sighted.

[09:24] **Magdalena Atanassova:** I feel your pain, Barbara, especially on the sustainability side. But I also hear what he's saying in terms of 30 year olds nowadays are less privileged than their parents were when they were the same age. So that's why he said, you know, they're, you know, this frustration has to come out in some way. So I, I think he was not dismissing the fact that we need to focus on sustainability. I think it's just his point of view. And he said, you know, I'm a scientist, I look at data but, but I'm not also well educated on the topic. So he kind of reserved that he's not the person that people should ask about sustainability. So I, I hear, or at least I try to understand both sides and where people are coming from. As a person who listens to his two podcasts as well, and I've also gone to Section School, which is his online education platform and the whole point of why he created the platform was to create a place where good quality education can be more easily accessible. And I feel he did a very good job there. Tutors or the teachers and they're delivering a very action oriented classes which you can just take and run away with. And I feel that he's trying to do his part. Yes, he often acknowledges his privilege and that he's well off and he's not hiding that, which I think is commendable. So I'm really curious because what we are seeing in the program is that he's going to speak about the predictions. I'm curious if he's going to just go through all of them or narrow them down to those relevant to us in the industry and how he's going to make the connection. It's not his first time speaking at competing leaders either. Actually that's how I first heard his name. I watched him online, so I was not traveling because of COVID but I managed to watch online and. And I got really curious. I was like, okay, how is this guy predicting all these big trends? So, yeah, I. Very excited to see him this time in person. Listen to his little rant and curious where he'll get emotional and where he'll drop his F bombs and. Yeah. And also we have on the website a picture of him smiling, which feels unnerving because I'm. I have almost seen him smile in the stuff I've watched. So I'm like, is this the same person or is this AI generated? I have. I'm curious to know. I'm not sure. Michelle, what do you think? What are you excited about?

[12:06] **Michelle Russell:** Well, I'm curious to see how he talks about generations, because the TED Talk was very much how the younger generation is definitely less at a much less advantage point than, like, my generation in terms of housing is expensive, education is super expensive. And he makes the point that Social Security should only be given to people, old people who actually need it and have no other source of income. I don't think that's a very popular stand. But what he's saying is take that money and funnel it to young people so that old people. And he is 60. I looked up his age, so

he is. He's getting up there himself. Obviously, he doesn't need Social Security benefits because he's. I don't know if he's a billionaire, but he's certainly a millionaire. And I, I get that whole point, but it's. That's a little. I wonder if he gets into that, if that's gonna sit well with the audience. Because there has been talk with the new administration of cutting back on Social Security benefits. And that's pretty scary for some who are thinking they're gonna be relying on that and also that they paid into it. Their entire career, they have paid into those benefits. And for them not to be able to access those monies is kind of scary. But I get his point, and I really appreciate how he. He understands how things are different for young people today. I really love what he says about social media. And there's no reason for anybody under 16 to have a cell phone and be. And be looking at social media. I believe it is. It has been super damaging to young people. So when he talks about that, it really resonates with me. I'm interested to see if that's what he's going to focus on. Barbara, what do you think?

[14:04] **Barbara Palmer:** Yeah, no, I was just thinking about. That's the other part of his predictions when he was talking about YouTube and phone bans and podcast, I mean, I feel like he was just really showing us this parent, you know, this kind of the crux of the issue is that everything is moving to screens because it's so much more efficient. Yet, you know, he talked about how hollow that is, that if you don't have that rich actual life, that it means nothing. So I feel like that was kind of an underlying current in that. I really appreciated his, what he said about young men because that is definitely, you know, I mean, that's a something to pay, you know, pay attention to. And he had really great suggestions for that. Casey.

[15:06] **Casey Gale:** Thanks, Barbara. I actually interviewed Scott in 2021 ahead of CL 2022, where he spoke, and I think it's interesting, it got me thinking about this interview. Barbara mentioned how some of his takes seemed very limited just to 2025, and not really looking at what could be beyond that. But something we actually talked about in 2021 was how he felt the pandemic had really accelerated a lot of trends far beyond what we were expecting. When I asked him what he wanted attendees to take away from his keynote, then he said he'd ask everybody to think about the three most important trends in their business and then the three most important trends in their life and take them 10 years out and ask themselves if they're already there and they just aren't acknowledging it yet. He called it the ten year test. And he thinks that in a lot of ways we've kind of already arrived at that point and that our minds are sort of still trying to catch up with that fact, which I found very interesting and I think has been true over the past few years. I think when we look at AI, when we look at social media, a lot of the things you guys have been discussing that he talked about with his most recent predictions, we are at a much more, I don't want to always say advanced, but more accelerated rate than we expected to be. Curt?

[16:36] **Curt Wagner:** Yeah, thanks, Casey. I was reading your story too, and the story you wrote after he spoke. And I thought another thing that he talked about specifically for planners, the people in the audience, was something that we still talk about all the time now, and that's about being more human at your events. But it talked a lot about the things that we still talk about, which is when you're in person, you can be more authentic and be more human and, and, you know, not be a step away or something like that. I can't remember exactly what it was now I can't find it. But I thought that was interesting. And I also thought that he talked about how Facebook is not a very innovative company. Well, now how he totally trashes Zuckerberg all the time, that he's the most evil person out there because of what he's done to. Or what he allegedly has done to children with Facebook and stuff like that. But I did also think he did say a lot about innovation and how truly innovative companies have to have a ubiquitous product, whether that for meetings that might be a certain meeting that really, really resonates well with people or something like that. Trust from the public capital, deep talent and attractive mode of accessing, you know, whatever that product is. So, you know what I remember from his talk, he's always very rapid pace. It was the same method for the TED Talk. He's always talked so fast. You're like, you know, you can't really necessarily take it all in. But I love that he shows the data and he shows the charts and he shows charts that go together and either. Either accentuate or show the opposite, you know, and show some kind of conflict in there. And it just. It's really effective the way he does that. And, you know, I kind of laugh at the cursing and the jokes that he makes about himself. You know, sometimes he's way too crude on his podcast, but. But, you know, a curse here and there helps emphasize, I think.

[18:41] **Michelle Russell:** I think he's a good choice, though, for. To kick off the event because I imagine he's going to spark conversation whether you agree with him or not. So I think the reception afterwards, there's going to be buzz where people are going to be either like, can you believe he said that?

[18:58] **Curt Wagner:** Or yeah, Barbara, I agree, because it's very high. He's very high energy.

[19:03] **Michelle Russell:** Yeah.

[19:03] **Curt Wagner:** So that'll take that right out.

[19:05] **Barbara Palmer:** Yeah, I couldn't agree more about that because, I mean, you know, it really is kind of like he covers such a wide range of things. And I had an emotional reaction to him saying, don't hold your breath. I'm just listening for like, okay, we gotta have a path out of here. Can't just let the planet burn. I think you're absolutely right that there's going to be great discussion. And he's talking. They're doing something really new. Like he's. He's speaking. The very first official event, which has been a networking reception. So, like, man, I think to. To really talk about those predictions would be a good way to, like, really get underneath, though. Hi, how are you? What's your name and talk about what really is important to you.

[20:03] **Casey Gale:** I also find it really interesting what Curt was just highlighting about his 2022 talk, how he talked so much about trust and being human and connecting in face to face events, because that's something we've really honed in on in 2024 with this rapid rise of AI. So I feel like his predictions really do kind of come true or shed light on the truth of the next few years. So I'll be really interested to hear what he shares with our audience in 2025.

[20:36] **Michelle Russell:** It is interesting also that he that this was after the election. So I think that definitely colors some of his predictions is for us here in the United States, the Trump administration. And we published an article, a news junkie recently about how the conference, the AGU annual meeting, that was a big topic of conversation because climate scientists are very concerned about their future and about the future of the planet under a Trump administration where he has kind of denied global warming and his administration will probably dismantle some of the environmentally friendly policies that Joe Biden put in place. So that it was interesting to read how concerned they are. And they're also concerned about their livelihood. Some of them just think that their jobs will be taken away because the emphasis won't be there. So I think the predictions were definitely, as I said, influenced by the fact that we know we don't know everything that's going to happen, but we now know who's going to be in office. And based on his previous administration and who he is trying to put into positions, we have a sense of what's to come.

[21:58] **Barbara Palmer:** Yeah.

[22:00] **Magdalena Atanassova:** And one other thing that I was just looking at the slides that I think also aligns is his prediction of or when he spoke about AI and loneliness. And I think that does connect with what Casey and Curt were saying about being human and trust in the power of events that we have. And interestingly enough, I spoke to someone that said, I see my son, my teenage son asking ChatGPT about things that I was hoping he would ask me, but now he's getting his responses from ChatGPT and that's a bit scary because where's the human connection and where is this? Yes, you can grab a quick answer from AI, which can sound very empathetic, just like you wanted to hear it, but why not reach out to a human being? So it's interesting. And this whole generation that would be coming up native with AI, they'll just grow up with AI, very curious how they'll be looking like how they'll interact with other human beings and I hope we will help them navigate and not break this very important connection.

[23:24] **Barbara Palmer:** I would love to listen to Scott Galloway talk with somebody like very different from him because I feel like what he's saying is like things have got to change. Things are going like, oh my gosh, we're losing our humanity. And on the other hand, here's how to make the most of the systems that are in place. That's where I'm kind of would like to listen to him talk more about somebody that is not staying in those rails of here's how it's going with what we've got in place.

[24:01] **Magdalena Atanassova:** And so anyway, so this just reminded me of this episode we recorded on Controversial speakers. He might not be exactly controversial, but I feel that people would have, you know, something in them saying, I don't know if I really like that part of him. I agree.

[24:22] **Michelle Russell:** I think he, I think he aims to be a little make you a little uncomfortable. I think that's part of what he, his strategy is.

[24:31] **Magdalena Atanassova:** But again, that's making you feel something. So when you have an emotional reaction, you'll definitely remember him as a speaker and the stuff that he says. Well, one thing is for sure, we're going to have a great kickoff on Sunday with his talk. So let's leave people with that. Thank you all. We want to thank our sponsor, Visit Phoenix. To learn more about them and the intriguing tagline "The desert made us do it", go to visitphoenix.com/meetings. As usual. You'll find all the links in the show notes. If you enjoyed this episode, do give us a five star review and subscribe wherever you listen to podcasts for more industry insights. Visit pcma.org/convene. Stay inspired. Keep inspiring. And until next time.