



Conversations w/Tino

Guests	Steve Cardinal
	CEO
	AMBA

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Tino Magnatta: Good evening. Welcome to another episode of GT Radio. I'm Tino Magnatta, and we have a different kind of show tonight. We have someone who is not in the casino business, and that's the first time we've had a non-casino-related interview. But I had spoken to our guest, and his story is so fascinating. It fits in with all the other fascinating stories that we have, but it's completely different. Welcome to the show the CEO at AMBA, Mr. Steve Cardinal. How are you, Steve?

Steve Cardinal: Oh, I'm doing great, Tino. Thanks for the introduction.

Tino Magnatta: Now, you have kind of humble beginnings, right? You grew up in New ... You were born in New Jersey and then moved to Illinois, right?

Steve Cardinal: Yeah, that's right. Yeah. I was born in Jersey. There's an old Saturday Night Live bit with that. But we moved to Illinois when I was about two, a suburb outside of Chicago. I was typical. Had a middle-class Catholic family, a brother, a couple sisters. My mom worked. Both my parents worked. My mom was a human resources director at Walgreens, which was based in Deerfield, Illinois. My dad was ... He was a VP of sales for a smaller division of ADP, but he was considered kind of like this ultimate salesperson with all my friends. He kind of had a big personality, and he was just super fun growing up.

Tino Magnatta: Now, he was in the insurance business, too, right? There's kind of a lineage, right, there?

Steve Cardinal: He was. It was kind of interesting. My dad, he actually worked for a division. He served the insurance industry companies, and so he worked for a division of ADP that sold software to auto and home companies, like Allstate and Farmer's, that would help kind of estimate the claims if somebody got into a car crash. So, that was the business that he was in. He actually gave me a chance to interview within his company with another division, and they were just like ... I had a first real job offer, which was kind of work selling computers to dealerships. I thought it was the coolest thing as a 20-something-year-old kid selling these big, expensive systems in a suit every day.

He said at that point, he's like, "If I could do it all over again, I would go into insurance." I said, "Well, why is that?" He says, "Well, our software's really great today, but a new software can come out tomorrow and make it obsolete. Manufacturers have that issue, and other companies have those issues. But insurance isn't that way, and everybody has it. Everybody's going to need it. May sound boring. But I've watched this business, and it's just the business I think if I could do it all over again, I'd be in." That might've been the first time in a few years I listened to something my dad said, but it was fortunate that I did. I did end up going into the insurance side at that point.

Tino Magnatta: Yeah, that was a smart move. He was a smart guy to tell you that and push you in that direction. Tell us a little bit more of your family background. You were a very stable family, and your dad was very social, right?

Steve Cardinal: He was super social. He was kind of the life of the party most places that he would go. We were very close, kind of grew up all together. Yeah, we had a lot of just neighborhood parties, neighborhood get-togethers. Our family trips were almost always driving across the country in a station wagon going to the Jersey Shore or driving up to Wisconsin to go to some lake. That was the extent of kind of ... We got close by going through those types of experiences.

Tino Magnatta: Yeah. You also said about him that he maintained lifelong friends, even with moves.

Steve Cardinal: He did. My dad has been that way. His friends would kind of say of my dad if you were a friend of my dad, you were a friend for life. He had friends that spanned from his childhood all the way up. He passed a couple three years ago, about three years ago, just over three years ago now. He had this expansive network of people from decades before, to brand new friends he had met later in his life. That was just the way he worked was loyalty, and it was just important the way friendship would work with him.

Tino Magnatta: That's great.

Steve Cardinal: Yeah.

Tino Magnatta: What would you say your first venture into the insurance thing ... What did you do at first?

Steve Cardinal: Yeah. When I first went into it, I had ... After my dad had said his comments to me, I had three opportunities I was looking at. One was just kind of a boring sales job where they'd train you. You had a little base, and you'd kind of learn how to sell. Another was a little bit more exciting because it was they trained you, but they didn't pay you anything unless you sold something. But you got to wear a suit and pay some rent in the office, so that felt prestigious.

A third was to run a business and run a franchise for one of the big companies, and that was the one I got excited about. I came back in. I passed some profile tests, and the manager there said, "Hey, if you ... Great. Just write up a business plan. Probably need about \$20,000 to get started, and then I can help you get started." I went home and told my dad. I'm like, "Hey, I found this great opportunity in the insurance business, as you suggested." I said, "He asked me for something called a business plan. I don't really know what that is. Again, by the way, can I borrow \$20,000?"

He laughed and said no and no. He says, "Steve, if you have to ask how to write a business plan, you're not ready to run a business. But why don't you take that

job where you have some benefits, and they teach you the business. That sounds like the stage of life that you're in." So, I ended up doing that. I ended up going to one of the big life insurance companies and working to sell insurance for them. That was my first fore in the insurance business.

Tino Magnatta: For MetLife, right?

Steve Cardinal: For MetLife, yes.

Tino Magnatta: Yeah. What did you-

Steve Cardinal: Up in Illinois, yep.

Tino Magnatta: Yeah. What how long were you there? What did you learn? Because that was the foundation, right?

Steve Cardinal: It was the foundation, yeah. I was there for two years. At that point, kind of the way the business worked is they would give you leads. They called them orphan leads, and the orphan leads were basically customers that had been previously sold that no agent still existed there, and they wanted someone to go review that and see if there was other needs that they had. If those ran out, we would go to ... If I didn't have anymore of those, I would go call, physically call people in a phone book. Was really a different type of phone book. It was a phone book where I had street names, and then I would call the numbers on that street. They'd somehow match this up for kind of a reverse directory, and that's who we would call.

I knew that I'd lead in with an auto insurance quote, say that I could save them money. I kind of felt those were good areas. In those early days, the phone calls were easy. There weren't restrictions like the Do Not Call List. Everybody had a landline, and the super-wealthy people maybe had two. Nobody had cellphones, and so it was you would call a house. Someone would answer, or it would get a busy signal. That was the way that would work.

But I did well enough with that, but I found myself alternating nights. One night, I could make phone calls. See if somebody would be interested to meet with them the next night. The next night, I was on appointments, and I couldn't see anybody, so I ... Because I was on appointments and that, so I was kind of alternating that. But it was working well enough I was able to hire a telemarketer to make these first calls. The first calls, they would just call and get some general information so I could send out an information request. Then, I would do that late at night and send those out, a quote with some information. Then, I would follow up on my next night with that.

So, I basically had two types of days where I'd be either calling one night to set appointments, or I'd be on appointments. My telemarketer would be calling from 5:00 to 9:00. I'd work from 9:00 to 11:00 filling out quotes, sending them

out, and learned to kind of follow the process from that. But it was a great experience. I learned how to sell, not to be afraid of people. I learned how to work hard. I won some awards, like Rookie of the Year. I was one of the top few agents in the country for that division of Metropolitan that year those two years, I guess both those years.

Anyway, they offered me to go into management, and I become a manager trainee in that office. Then, they gave me an opportunity to move and kind of look for a bigger opportunity in a different city, which ... I ended up not taking that, but that was kind of my first fore into it.

Tino Magnatta: What was it about you that made you stand out and made you so successful right out of the gate?

Steve Cardinal: Yeah. The things that really made me successful when I'd go on this is I followed a process. Once we developed and learned how to sell, we found a process and said, "If we could duplicate this process, it'll work." I worked with a guy named Dave, a friend of mine, Dave [inaudible 00:09:39] and Mark [inaudible 00:09:39]. We kind of followed the same process. We made an investment in a telemarketer and said, "Well, we'll call people on this list. We'll send out the information. Then, somebody else is going to call. Then, we'll follow up with a phone call. We'll set an appointment. We'll go out and see them. We'll ask for referrals, and we'll start that process all over."

Which we ran out of names. Sometimes you'd run out of names in an area of town. We'd go to a new town, and we'd start calling into that town. So, we had some limitations, but it wasn't as big. But we always found this new way that we could go in and do that. I think what I found out from that process is many times, somebody might say no, but we never would take the no as a no. I'd take the no as a not for now and ask for permission to call them later, like later when there would be a better time when their policy would renew or something like that. We would move them, and I'd move that into a new hanging folder. It was all paper in that day. I'd call them, and that was, say, in November. Then, I would recall them in November, and we'd start the process over.

So, I think learning that the no doesn't necessarily mean no, it could mean just not for now, was a really important part of what the process would be. It was important for me to work to a company that set goals and processes to win their goals and trips, and I had a manager that encouraged me to do that. So, I set my own personal goals, and I was able to back into how much I needed to work in order to hit those goals and win the trips and make the living that I needed to make at that stage in my life.

Tino Magnatta: Of course. Absolutely. So, you went from sales to management, right?

Steve Cardinal: I did, yeah. I took the second bit of ... It was actually probably the second bit of advice from my father I listened to. He said, "Hey, if you're going ..." I had this

opportunity to go, and it was to move to Albany, New York. I didn't really want to move to Albany. I had never been to Albany, New York, and loved Chicago. Which is kind of ironic because I've lived in about five or six cities since then. He said, "If you're going to go into management, you need to look at this other company named Allstate."

He had a friend there that was in the business. They had formal management training, a formal certification process, and so I did. I interviewed, and I accepted that position. Then, he said to me, "Hey, you need to learn our system, our processes. You need to go to an office and start over and learn to sell the way we would sell our products." They had an opportunity to have me do that actually out in Colorado in a brand new agent's office, and that was pretty exciting for me. I was moving. It was a new opportunity. I knew I actually wouldn't earn as much money because I was earning more in the sales role. But this a manager training role, and if I felt like if I could get that, nail that position down and become a manager at some point, I'd take this new step in the career and learn something new. So, that was really kind of how I got started in management.

Tino Magnatta: How did that time at Allstate ... Give us a little bit of a rundown of the kind of stuff you were doing that was different than MetLife, and how you were evolving.

Steve Cardinal: Yeah. It was interesting. I got to sit in a brand new agent's office who didn't have customers, and he was willing to invest. He had built a business plan. He would invest, and he had ... I sat in his office for the first time, and the phone rang. Somebody picked up, and they said, "Hey, is this Allstate?" I said, "Yeah." They said, "Oh. I'd like to get a quote on something to my auto insurance." That was revolutionary for me. I didn't have a phone ring in my whole time at MetLife. I didn't know that you could spend money to make the phone ring. I thought you had to make just phones dial out.

So, I learned from that that you could pay for this advertising and make the phone ring. In fact, that office, he had big-enough ads that there was a few people that were able to call off that, and it was most of the processes that were working from there. I think my sales background helped me convert more of those people to customers. But not only that, we then coupled that with the process that I'd learned at MetLife, which ... If they said no, I'd ask them. I'd say, "Oh, you mean no, or not now? I can give you a quote later. Maybe I could save you money later." "Oh, yeah. You can give me a call later." Put that in the file, and we'd start that process over.

So, I was working really two processes at that same time. But it was really my first time of kind of moving into this marketing where I didn't have to do all the work. It was still a local phone book, and so it was still only people right in that area. But I did see the obvious advantages and benefit of making those investments in marketing can really pay off.

Tino Magnatta: Yeah, they sure can. No question about that. It was evolving. The whole marketing thing was evolving, right? It was starting to change.

Steve Cardinal: Oh my gosh, it was starting to change. For me, it was maybe some of my natural learning curve, but it was starting to change, evolve. The world was changing. We were kind of moving through this phase with the internet and email and cellphones all changed that over the next decade, even continue to change the world.

Tino Magnatta: How did you feel about how things were evolving, and what happened? What was the next kind of thing that you did?

Steve Cardinal: From a career standpoint?

Tino Magnatta: Yeah.

Steve Cardinal: Yeah, so I went from ... Within there, I moved within Allstate. I moved up, progressed through different roles. I ran part of the state of Oklahoma. I ran the whole state in Utah. Then, I ran a five-state region for the next 12 years. So, I kind of continued to move up and have different experiences. Each time, I'd learn more about communication and meeting people and leadership, but also, different parts of the business between human resources and legal and finance and compliance and all sorts of things. But those experiences all just came with these new roles, and so that was really ...

That went for a period of time, and then I evolved. Was offered an opportunity before the financial crisis hit to start a new distribution channel for a large mortgage company. Actually, a large mortgage company wanted to sell insurance using their mortgage origination customers and had a chance to build out a team and take advantage of that market. So, we had a pretty exciting period of time where we had a group of people that joined up to try to take advantage and grow a market that didn't exist using a process that had a ... It was a lot of data, data-based marketing, relationship-based marketing within mortgage offices and things like that, and built a really successful practice.

The financial crisis hit. The mortgage offices left. That part wasn't there, but the call centers still exist selling different products. But that led me to my old boss kind of saying, "Hey, there's this position as a chief marketing officer at a publicly traded insurance company, and they're looking for somebody that sounds kind of like you." So, he encouraged me to go meet with them, and I met with them about ... Became a chief marketing officer of a publicly traded insurance company 12 years after not really knowing what marketing was. That was kind of the CliffsNotes version of the next few years. Yeah.

Tino Magnatta: Right. So, you kind of made a little bit of a detour and learned a different aspect of the business and a very important piece of it. Right?

Steve Cardinal: Oh my gosh, yeah. We did. We learned quite a bit when it was building, transforming, and building programs and integrating groups of people together. But a lot of data analysis as we had to segment the country and this massive amount of data and people and names and customers and try to figure out how to prioritize, who to go after first, how to communicate with them, and then how to build networks and relationships within the corporation to make that happen. That was all fascinating for me.

Tino Magnatta: Yeah. I think we talked a little bit about that how back then, even though the information wasn't as sophisticated as now, it was a lot more than when you had nothing. At least you know the gender and you knew some details that were crucial, right?

Steve Cardinal: Oh, we knew so much about them, and the phone rules had all changed by then as well. It was much more difficult to make outbound phone calls, so that didn't exist as much. The phone books ceased to exist, so a lot of it was relationship based. It was at that point email and mail to our customer base, and then we had a lot of data to help segment those customers and send things to people we felt would fit into a profile that we were looking for. So, all of that segmentation was really new for me. It was really coming from a mass market, and we were still looking for segments within there to make our marketing investment make sense.

Tino Magnatta: Yeah. So, you started to realize that this kind of marketing would work, right, that it was really powerful stuff?

Steve Cardinal: Oh, it was ... Yes, it was huge. The use of data, the use of understanding, the ability to segment ... My segmentation early on in my career was someone that I told them I'd call them back in December, and it was different than the person I told them I'd call back in November. I found streets that I felt like I might have some advantage on, but it was all manual work. Now, we had people and systems that could really run programs and identify preferred segments, reduce our costs, and allowed us to send different target messages to them. It was completely different than anything we had done in the past.

Tino Magnatta: Yeah. It's almost like it helps you get to the more qualified person that will convert into a customer.

Steve Cardinal: Oh, it does. It makes it more fun for the folks that are speaking with them, and it eliminates this frustration for customers getting all these messages that they don't really need. Really, the better segmentation we do, the better they appreciate it because they're really hopefully only receiving customized messages when it's an appropriate offer that they would be interested in.

Tino Magnatta: Yeah. Now, a lot of the work that you do is also building teams, right, especially the call centers and the agents that need to go out in the field. Tell us a little bit about how you handle that because there's a lot of that-

Steve Cardinal: Yeah, so we-

Tino Magnatta: ... involved with what you ... There's a lot involved in that. There was a lot of people involved.

Steve Cardinal: There is. Yeah, the teams ... I've been very fortunate and blessed to work with great people kind of throughout my career, both that I worked for and that worked for me or were peers. So, some of the teams would've been like when I worked at Allstate as a district manager, running the state of Utah, had these great people, we'd all had this ... Kind of our theme was we'd have a mission we were trying to achieve, make an impact, our marketplace, do a great job to our customers. Compared to other folks and teams across the country, we would always try to rank near the top in the country, depending on whatever role that was.

I think I found that if we could build the team, we could communicate with them in the right way at different levels and find what motivates them. Most people want to be part of a winning group, a winning team. They like to identify. They want to feel like that the work that they're doing means something, and so that was kind of what we had from there.

On the day of the mortgage company and Bank of America, we were building teams of people from multiple disciplines, finance and HR and sales and marketing and training and education and compliance. We had a group of people that were leaving companies to go try to build something new. There was a mission there around making an impact, doing something nobody else had done and becoming a disruptor in the industry. It was great fun, and it was super effective until the financial crisis. Then, that changed.

A lot of that team is leading different roles throughout the insurance industry or other companies or financial industry. They're leaving at high roles because they took on those challenges from there too. Now, my current company has really been great. I've got this blended group of folks that are just great to work with. This business was a business that was a family-run business until a couple of years ago. There was a number of folks that were joining that family and built this great business.

I've had a number of people that have joined over that I've worked with over three or four companies, so I've worked with them three or four times and said, "Hey, there's a new challenge, a new problem that we can solve in a really great market with great people." They're in cool leadership roles. We've made a couple acquisitions, and those folks that had their own businesses and cultures are ... They run and lead their own businesses and channels for the broader business.

Now, they all come together and kind of form this team. We work every day to try to make an impact in our market, do a great job for our customers, and have

our employees have a great experience, and so it's kind of the ... Whichever level I've been at, it's always been kind of the same, and I've been fortunate to have some folks that we've tackled multiple challenges together. I've had some that I'm tackling my first challenge with them, and all of that's exciting to me.

Tino Magnatta: Yeah. You're a big, big relationship builder, and we were talking about this before the show. How important are those skills, those people skills, to being a great leader?

Steve Cardinal: Yeah, I think I've been ... I think relationship skills and communication skills are probably the single most important factor in a lot of leaders that I followed and mentors that I've had, and going back really probably starting with my dad, had those same qualities to go back in. But ultimately, we're all here in our careers to make a difference to make an impact or to make a living, and everybody has different functions, different personal goals within there. But if you can build relationships with people that you trust and have authentic relationships with people about problem solving and find a common ground, it makes the role and the work and the job's not mundane. It makes it part of kind of who we are. So, I think that if people can build those relationships, they can be meaningful later.

Earlier in your career, you build those relationships with peers and mentors or people in other departments. Those end up becoming people that, as people advance in their careers, that have new opportunities in new companies or within the same company in other roles, that if you maintain those relationships, that you have doors that will open, and you'll be able to open doors for many others. I think that's just important, and so that's the way I kind of try to manage through it myself.

Tino Magnatta: At what point did you ... How did the whole CEO thing materialize? Did you have a inkling before it happened that you were ready for that?

Steve Cardinal: Well, I think I ... The answer is you're always ... I knew that I was prepared from a experience basis for different parts of it, but I knew that the CEO role was very different than any role that I had been in because you ultimately had to make ... You're accountable for every decision however those decisions would go back in. But yeah, I became a CEO. We had a great run, and we had saw our stock price go up five times over a few-year period. I was fortunate to be in a position where I had a choice of what I wanted to do personally. I decided to kind of semi retire and start and finish an MBA, I'm in a later stage of life, and spend some time with my father when he was ill and move our family back to Arizona where they had spent a few years before.

I'd started to dabble in a start-up concept with a couple friends and worked to get a patent approved and still have that kind of on the back burner. A friend of mine and a partner of mine who I'd worked with for many times actually had met with somebody at the company that had just bought this family business and said, "Oh my gosh, Steve." He told them, "You need to visit with Steve," and he told me, "You need to meet with them." I said, "Hey, I'm not looking for

something like that right now. We're kind of on this other path." He said, "You really need to meet these folks. It's a great business. They're great people, and it's a really noble market that they're in."

So, I did, of course. Met with them. Fell in love with the mission of the company. My family, I'm engaged, asked my family, my daughters, "Hey, what do you think about this?" They said, "Oh my gosh, it sounds exactly like something you'd like to do." So, I accepted that role in March of '17. I knew there would be different challenges outside of the scope of the things I had directly, but I knew I had been around enough people. My mentors that I spoke with had said, "Steve, you're ready for this." They said, "I guess the answer is, Steve, you're never really ready for your next job fully, and you need to be able to accept-

Tino Magnatta: That's true.

Steve Cardinal: ... that you're not perfectly ready. But you're going to learn, and you're a fast learner. If you can understand that, then you'll be successful. I think that was an important point for me when a couple of my ex-CEOs say, "Hey, you're never going to be perfect. No one's perfectly ready for the new job, so it's okay to take the risk. You'll do great." So, that was calming for me.

Tino Magnatta: Yeah. Now, you've always been able to assemble great teams, and that's been a big part of your success, hasn't it?

Steve Cardinal: My teams have really been folks I've been fortunate to work with either on someone else's team or the teams that have been able to kind of work with me have really kind of made everything work. Here, I knew I ... I came with somebody and said, "I really wanted to learn here from the folks that are at the company because the company was different. They built a great business. They chose to be in that business, and I wanted to learn from them. But added a couple folks in places where we needed to maybe institutionalize and bring in a little bit more sophistication in some certain areas, which would be very typical from moving in from a family-run to kind of a corporately run sort of business. Yeah, we just tried to integrate people together, meet with a lot of the folks that were part of the existing group and see if I would fit their culture and they would fit mine and found that I had these great folks that would come back in.

So, it's a lot of this is trying to blend relationships is probably the most fun, somewhat hard, but not really if you find people that all kind of are just good, quality people that want to do well. It's been fun to watch that part.

Tino Magnatta: Now, tell me a little bit about when you were CMO and the marketing stuff. Share with me a little bit about how that kind of put you on a different track. What were the key things that you learned in marketing?

Steve Cardinal: Are you asking about the skills I would have learned from a CMO that might've helped prepare to be ready for a CEO-type of role?

Tino Magnatta: Yeah.

Steve Cardinal: Okay.

Tino Magnatta: Also, how did that evolve? Because from the time that you were the CMO to the time that you'd been CEO, there was also some evolution of marketing technology, too.

Steve Cardinal: Oh gosh, it was tremendous. Yeah. From the CMO span, from the evolution of my CMO role there, a lot of that role was it was the niche-marketing based organization that was focused on relationships and workplace marketing, so a lot of benefits that would go through the workplace, well, just maybe specifically through schools and school districts. It had an agency for us, and so a lot of what we had was I had a database that was ...

It was large in size, but it had been ... It was a lot of unstructured data developed over 40 years and hard to build marketing programs around because the definitions were different, the inputs were different, and a lot of the data was not designed for the purpose of marketing. It was in a database, but it wasn't perfect by any means. So, we had a lot of work to do on the database side. I had to connect that with an agency force, a sales force that were out building relationships with people. We had to build marketing programs that would work with what they would do.

So, we focused on a few things. One was kind of expanding out face-to-face meetings with groups of people, so a lot of seminars expanded from a few hundred to several thousand. We expanded into relationships with charities, and an amazing charity that we partnered with called donorschoose.org encourage you to go online. They do a lot of school funding for classrooms, supporting teachers across the United States. They're run by Charles Best. It's an amazing program, but we partnered with them closely.

Then, we built formal marketing programs to try to generate out mailing programs, try to generate some more specific activity to customers mainly around cross-sell. Then lastly, we'd invested quite a bit in reconnecting with customers on purpose, a process I learned from a friend of mine who was a Farmer's agent and a great outside kind of coach, Troy Korsgaden. He really taught us how to build annual policy, annual customer review process, where we would try to reach and off to reach every customer every year.

Taking all those things together, we built a better, more consistent program, and that's kind of what drove a lot of our sales. We'd work on the research on our side to kind of understand our market. We had some product changes that we had to go through. We had to deal with some regulatory changes with the Department of Labor, some potential changes that were going to happen. So, there was a lot of hurdles and obstacles that would come along the way. But ultimately, we are able to narrow our processes down to a few core processes

from having maybe more randomized ones outside. Those core processes, we could kind of count on across the country from a distributed distribution channel.

That's what a lot of the marketing kind of efforts led. What I learned from a kind of preparing standpoint was myself, I had a lot of interactions with multiple audiences external to the business, whether it be board of directors and rating agencies and analysts, to agents and marketing programs and vendors and this interaction between new technology that we didn't have but needed and database capabilities that we would love to have, but we didn't, that we had to build, and learning that some of those projects were costly and would take time, but they would be worth the investment if we could get through that. Anyway, all of those things kind of helped prepare me, but it was fun to watch this transformation and the growth of the sales channels at that point.

Tino Magnatta: Now, tell us a little bit about the opportunity that came about at this company and how you put it all together.

Steve Cardinal: Yeah, this company was ... It's a fantastic business. We work with a great group of people, a lot of associations across the country. We work with their members, and we provide benefits to them. A lot of the associations may be members that work in a public sector or are retired from the public sector, and almost every one of them are people that chose a career for less money they would've earned in the private sector with promises that they were made that they would have a pretty safe and stable retirement. But they gave back. They've raised and taught our children. They protect us. They clean the streets. They run our jails. They are people that really make this country work, and I had a chance to work with that group of them. So, this business was built on that and relationships with groups that are in there.

Our challenge when we came in was to try to help expand it and grow the entire business through increased use of data and marketing. We were limited on our marketing side to mainly direct mail was our main form of marketing and kind of relationships that we would build with local people and chapter meetings and schools and places like that. Our big challenge was moving outside of direct mail alone into an integrated marketing channel. We had a very nice database that was structured in a SQL database, but it was sizable given the size of our company. We had a lack of emails that were in there, and we had no digital capabilities.

So, a lot of our expansion has been around building new marketing programs that would be current, more current on the digital side, and building some electronic, sort of e-commerce sales capabilities for some of our products. We were dealing through the mail, formally sold through the mail, and didn't have an online capability in moving folks to being able to transact electronically. Those were a lot of the challenges that we had. If we could build those, we could help support our B2B customers who were really our clients that we were

trying to help them support their mission, and then grow more of the policyholders that really kind of support the business.

Tino Magnatta: Got it. Yeah, there was a whole major, major, major teamwork. No question about it. Tell us a little bit about your ... I know that you're a big family guy. Tell us a little bit about your family and what that means to you and how supportive they are. Because your work is demanding, right?

Steve Cardinal: It is. Yeah, I have a amazing family. I've got two daughters, Sophia and Audrey. I've got one that's in college. She's finished up her ... She's going to be her second year at Colorado State. My daughter, Audrey, is going to be a senior in high school. We just started looking. We're starting to look at colleges right now. My wife, Keisha, and I've got two dogs and a cat that we found in a parking garage underneath the car in Utah and flew it home. It became our third pet last year. They're dynamite.

My jobs have always been demanding. I've had to balance family, travel in each role that we've had, but they've kind of ... We've managed to make our family dynamic work through a lot of communication and talking and having fun when we're home and together. But, in fact, even when I had this last opportunity came up, I gave everyone a no vote. I said, "We have this opportunity. Let's go through it." If anybody said no, we were not going to take it, and they all joined in and said yes to kind of make the opportunity happen. That's just been our dynamic, but they're dynamite and supportive. I do my best to support them, too, both in person or if I happen to be traveling that week.

Tino Magnatta: Steve, what are some of the personal traits that you have that have allowed you to reach this point in your career?

Steve Cardinal: Yeah, I think that's a hard question. I'd say that things ... If I think back on my career or the things that have kind of helped support me along was probably being an inquisitive learner, really learn to ask a lot of questions both about my role and the bigger picture within businesses. That helped kind of set the stage to try to embrace new challenges moving forward. I think the relationship skills, developing relationships, and able to identify and associate with talent that you want to work with. And that talent is your peers, people you're working with, your mentors and bosses.

I think you learn from your past. Both mistakes are a great place to learn and so are successes, so if you can remember the things that you learn or understand what's happening today will help you learn in the past in the future. So, if you can do those things, I think ... Yeah, take risks. I think that it's important from a career standpoint. There may be roles people have that they're offered that seem uncomfortable and new. If you take those risks, you kind of take a chance at learning and growing. I took risks leaving companies that I didn't think I'd ever leave, and that translates into helping make decision as CEOs where every decision has a trade-off and has its own set of risks. If you can take personal risks and understand the nature of the trade-offs, then you'll feel comfortable

when you make risks with other people's money or with shareholders' money and customers' money and things like that.

Tino Magnatta: Yeah.

Steve Cardinal: I think those are the things that I would say. Yeah.

Tino Magnatta: Yeah, it's great stuff. What is your advice to younger people coming up in any business? It doesn't have to be the insurance business because the qualities that you've described make you successful all around, even with your personal life. Right?

Steve Cardinal: Yeah. I think that's exactly right. I tell people I think the first thing is if you're learning, is ... My dad was like, "Pick a good culture that fits kind of where you are. Pick a good culture for where you're going to go and let that decide about the good fit as well." When I think about culture, I think about the ways people will do that is they're going, they're going to interview and ask questions about the people and the process, and they can read online. There's so many places with Glassdoor, LinkedIn, where you can read what people's profiles are and what's happening within the businesses, to just observations when they go into the interview setting where they see how people engage and walk around and the energy level that's in there.

Choose a business that's in there and see if you can identify how they're doing. If they're growing and hiring and expanding, that may be exciting. If they're declining and been through layoffs, it might be nerve-racking. But find a place you can develop and learn. Find some good mentors, both in your business and outside the business. Don't be too pushy with them, but respect their time. But find good mentors. Ask some good questions, but not too many, and reflect upon them. Then, be open to new opportunities. Try things that you would never thought you'd try.

It might be projects. It might be a new program. Might be a new job within the company. Might be some new pet project that somebody else is doing. It might be something outside of it, but I would look into things like that and view your role in your career is to continue learning. Because if you do that, doors will open. Those are the types of things I think if I had somebody coming in in the general sense that I would say.

Tino Magnatta: Where do you see your business now, and looking into the future, where do you see it going?

Steve Cardinal: Yeah, I see the business ... I look at it a couple ways. I feel like our business now, it's really up to us to execute. I look at competition, and so we try to see what are other people doing out there? But I think most ... I hear a lot of companies that just focus too much on that and less around what can we just do to make sure that we're doing to learn, execute on our mission successfully, do it

ethically, and continue to provide differentiating services to our customers, then we continue to thrive and to grow.

We look at the business now and moving the business from what was really successful at some point in time, to a new point in time which has new technology, new communication tools, new ways that people interact. So, I have to figure out ways to communicate with them where I used to ... Early in my career, I was dialing people out of a phone book that doesn't exist anymore, to figuring out how do I go reach people on a mobile device? I'm still reaching them on a phone. It's just different, and so we have to figure out how we fit in our marketplace for that.

Tino Magnatta: Absolutely.

Steve Cardinal: That's the way I look at our business in general.

Tino Magnatta: Yeah. You've been doing some digital stuff recently, too, which has opened up some new frontiers. Right?

Steve Cardinal: Holy cow, yeah. We had a ...

Tino Magnatta: Yeah.

Steve Cardinal: Well, I mean, some of this is so new for us. We worked with a company called Velocity, with Ron and Jen at Velocity. We started this process last year because we had very little digital exposure and experience and way to communicate, but we had a great database. We had a great customer base, and we had kind of third-party customers that needed us to expand. Our business historically has run with one form of marketing, which was really direct mail, but we rarely touch websites.

We had a really nice database for mailing purposes. But we had a very limited amount of emails, and so we had to figure out that. We didn't have landing pages that we could use for marketing purposes. We didn't have digital page search or social media initiatives to drive in people to landing pages. So, when we have transformed how we're engaging with customers by building these landing pages, we work with Velocity. They've helped us build these things out, but they work with third parties that are experts in things like email append services that have transformed the way we can communicate with folks that we have in our database.

Tino Magnatta: Yeah.

Steve Cardinal: We have stories we want to tell them, and we haven't been able to tell them unless they'd open their mailbox. Not all of them do that, and sometimes I don't have the right mailbox. So, we've transformed the way we go to market by integrating our mailing programs with these programs and creating ones that

are solely and only digital. Then, we've also transformed how people can formally interact with us and pay, so we've had a companies ... Ron helped us figure out how to put billing solutions online for us and from some of our association partners, how to move people into billing modes that might occur monthly instead of once a year where we've had big costs going in to try to find them and tell them, "Oh, by the way, you're supposed to pay this bill." They've helped us with all of that.

Anyway, so we're now ... We view ourselves an e-commerce player as well. We view ourselves e-commerce provider for some of our associations. It's emerging for us, but we have those capabilities in a number of states, and that part has been super exciting for us.

Tino Magnatta: That's great. That's great stuff.

Steve Cardinal: Anyway, that's kind of what we've done. Yeah.

Tino Magnatta: Should we take some calls?

Steve Cardinal: Sure.

Tino Magnatta: Let's take some calls. Hello. This is Tino Magnatta. Do you have a question for Steve?

Vince: I do. Hi, Tino. Hi, Steve. My name is Vince, and I've really been enjoying listening to you this evening. It's a must-

Steve Cardinal: Hi, Vince.

Vince: Hi. Must be an amazing journey to start worrying about a territory and picking streets, to now you're running a national network and organization. I guess, it sounded like it started with your own little territory, then larger territories, then a state, and then groups of states, et cetera. Was there a point where you, I don't want to say overwhelmed, but I don't know a better word, that you felt how can I manage this much at the same time? How did you deal with that?

Steve Cardinal: Yeah, that's a great question, Vince. I probably had that a few times. I would say there were-

Vince: Me too.

Steve Cardinal: Probably the first time it happened to me was when I ... I think most of the time when I was in my career on the straight insurance side, I was pretty comfortable kind of thinking through this next step. But it was when I jumped into a completely different role in a different business, and they had this massive, massive amount of data. It was a white sheet of paper, and CEO said, "It's a white sheet of paper. What do you want to do?" "Well, what do we have?"

"Well, you've got this many millions of emails or names in the database. We've got this many offices. We have this many people all over."

That was the starting point of saying, "Okay, this is very different than the things I've done in the past." What I was able to do is I was able to ... I had a small group of people. I had a great mentor, Bob James was my boss, and say, "All right. I'm going to need a couple people to come help me with this, figure out how to segment and prioritize the opportunities that we have in front of us." We ended up pulling in small teams of people. Some were data people. Some were finance people, and some were some business people. We got into kind of a, I think it's a bad name now, but a war room or a project room, and we started to kind of pull the information together.

As soon as we started to list out what are the things that we really wanted to accomplish, we started to be able to prioritize the way we would build an algorithm to understand the data. That's how we got started. So, once we got the right people working together as a team to sort through this, we were able to solve the initial problems, and so that was really ...

I had this conversation with some of the ... I've had it a couple other times. I was just having this earlier today with people. There are probably going to be a hundred right answers. So, there isn't a perfect answer, and it's okay. We just need to find the one that makes the most sense to us and then worry about how we execute on it. That was probably the hardest part, when I would go through that stage.

Vince: I mean, all of a sudden, you're dealing with data when you had none in the beginning of your career. That's a common theme, I think, for many of us that are over 30.

Steve Cardinal: Yeah.

Vince: As a manager, this is something that I always focus on. I'm just curious if you have a take on it, is making sure that people, the folks that you're working with ... How do you empower them to do work the way that it needs to be done? How do you empower them to do it as well as you would if you were doing it yourself?

Steve Cardinal: Yeah, I think what we ... That's a great question. I think that there were stages in my career where I would go through more of a micromanagement of the process and found myself getting in the way of great work, meaning the project wasn't working because I was too involved instead of allowing people to kind of manage through it. I think it depends on the nature and the makeup of the teams, and so I think there's going to be some it depends.

I've got some groups that are very experienced and tenured, and I've worked with them in the past. I can have high-level conversations. Then, I know if I'm

anywhere involved beyond that, that it'll slow down the process, and I'm part of the problem, to other groups that are new or I'm working with for the first time. There's a lot of communication and expectation-setting and talking about the roles, what to expect, how will we communicate, what are my expectations? What are their expectations, and how do we find common language to know are we on the same page?

So, the more that you can ... I found the more that I can be involved with the upfront discussions, and then as we have the meetings around updates around the status or whatever there will be, is trying to revert back to this kind of are we on the same page? Let me ask a few questions. Let me tee some things up so that you can go execute on your work without me getting in the way.

Then, I've been very fortunate to have this last phase where I've got this blend of people that know me and my style. They can help translate it. As you kind of work with people, and you find some folks that you work closely with, I think it helps because they might be able to help speed up the relationship process by being a bridge of communication. I don't know if that makes sense, but that's the way you could do it.

Vince: Almost like disciples, if you will, or whatever. That's cool. I have one more question at this time, and this one is a fun one. Like everybody else, I've got all kinds of insurance, especially as a businessman. I have errors and omission insurance now that I didn't even know existed three years ago. But, I mean, insurance is sort of like a ... In some ways, it's a little bit on the dry side. It's not like a casino or entertainment or things like that. I've been curious watching what's happening in television marketing. I mean, I look at the commercials. They get zanier. Companies like Aflac, Progressive, Geico, et cetera, et cetera. What's your take on the way they're selling insurance on the television?

Steve Cardinal: That's a great question. It's fascinating to watch. I'm not current on the actual numbers, but as of a few years ago, I know over a 10-year period, it had gone from a billion dollars of television or industry marketing to over 10 billion. It was a 10-fold increase-

Vince: Wow.

Steve Cardinal: ... in a 10-year period in some of the largest marketers, the State Farms, the Allstates, the Aflacs, the Progressives, and GEICOs, USAA. It made it super competitive to come back in. Some of it, they were changing moving away from traditional distribution models of agents into call centers and online and integrated marketing. They were trying to reduce costs by ... They were trying to reduce costs by not having this middle man, and the middle man's probably half the market but slowly declining. But they're trying to fit in.

There isn't the same type of disruption that's happened there from an external company coming in the way that, say, Amazon would on retail. But Progressive

would probably have been the closest where they really didn't have any local agents, and they built this call center. They're the second biggest auto insurance company now. So, it's a little bit harder-

Vince: Yeah [crosstalk 00:54:21] those folks.

Steve Cardinal: Okay. Yeah. I mean, they're an amazing marketing firm and call center and a great company. Yeah, so it made it where I've had sales people come back in. We would go back in and say, "I've got to compete now where I can't out-market ... I can't out-market and outspend these big carriers because there is this oligopoly of them that have minimum entry of \$350 million. We didn't have that to spend, so we had to really segment, build our relationships, do some niche marketing, and execute better than them at the local level and on my core initiatives, which is, I think, easier to do when I'm smaller and more nimble. I can out-execute on that level that quickly.

But we formed partnerships. Relationships at niche marketing were really strong ways to help differentiate between the way we would market and the way that the television ads would be going, and there's a lot of money they spend in there.

Tino Magnatta: Yeah.

Vince: I can see. Is it fair to say that you focus on quality of service as opposed to generating leads?

Steve Cardinal: We do, and I'd say quality of service, yeah, which means a relationship. A lot of our places have been where if I have a local person, they can build a formal face-to-face relationship. If not, I try to tie my mission to something that they can identify with. We may mean something a little bit more to them than some of the large companies.

Vince: Makes sense. Thank you so much. I appreciate all the time. I enjoyed the show tonight, you guys. Thank you.

Steve Cardinal: Great.

Tino Magnatta: Thanks.

Steve Cardinal: Thanks. Great questions.

Tino Magnatta: [inaudible 00:56:00]

Vince: You bet.

Tino Magnatta: Yeah, great. Really great questions. Hello. This is Tino Magnatta. Do you have a question for Steve?

Ron Mileti: Yeah. Hi. Tino, Steve, this is Ron Mileti, president of Velocity Interactive. How are you?

Tino Magnatta: Good. How are you, Ron?

Steve Cardinal: How are you?

Ron Mileti: Doing great. Hey, I'm really enjoying learning more about your past, Steve, and all your involvement with marketing. Being kind of a progressive agency or digital agency, what comes to mind for me is just what's coming in the future? You've seen a lot of change over the years in terms of how marketing's evolved, especially in the insurance industry. Just wondering what you anticipate is next? If you looked out five or 10 years, what do you see coming? Is it new marketing tactics? New technologies? Is it artificial intelligence or drone agents in the field? I mean, what do you think's coming up next?

Steve Cardinal: Yeah, I think I've been ... I'm grateful for my dad for having foresight, that I'm in an industry that's so big and so ... The change is more ... It's slower, but it's real. So, we have to be kind of in a position to do it. I think that the artificial intelligence and the ability to understand data is ... The segmentation of data and then artificial intelligence, to be able to do something with that data will change the way the insurance industry looks. I see things ...

There's some that's easy on the carrier side, like, oh, well, if all these automated cars go, and there's no more accidents, well then, the cost of insurance is going to go down, which is great for us but not great for insurance companies, to programs to figure out how to help solve covering needs for people that can be as slick and as easy as possible. Some industry-related, or I'm sorry, government-related issues are kind of this overhang where we have ACA. We have ACA, we don't have ACA. Depending on what's happening with the political parties, we have a lot of changes. We had that happen with the Department of Labor making some recommended changes, and then those never happened because the new election happened.

Those things will kind of tend to slow down, but the customer side of the things that you were talking about or kind of asking about, I see those are the way we engage customers will continue to engage as they change. Insurance is one of the last ones to really transform, and it's just slower. We still have a lot of catching up to do with retail and other places.

Ron Mileti: Mm-hmm (affirmative). Yeah, yeah, good insight.

Tino Magnatta: Great stuff.

Steve Cardinal: What do you think? What do you think, Ron?

Ron Mileti: Well, I got to believe that artificial intelligence is going to play a big role in analyzing data, finding matches with similar individuals that might match the demographics and psychographics of your current mix. So, I got to believe AI is going to play a big role.

Steve Cardinal: Yeah.

Ron Mileti: I don't think the world's ready for drone agents. I'm not sure that would be a warm and fuzzy to open the door to that, but ...

Steve Cardinal: I think that's not happening. I would reference a movie right now, but I don't want to be a spoiler. I don't know if people have seen it, so I'm not going to do that.

Ron Mileti: Okay.

Tino Magnatta: Great, Ron. Thanks so much for calling in. Really appreciate it.

Ron Mileti: Yeah, yeah.

Steve Cardinal: Thanks, Ron.

Ron Mileti: Thanks a lot. Thanks.

Tino Magnatta: Thanks, buddy.

Ron Mileti: Bye.

Tino Magnatta: Hello. This is Tino Magnatta. Do you have a question for Steve Cardinal? Can you hear us?

Jennifer Smith: Oh, hi. This is Jennifer Smith from Velocity. How are you?

Tino Magnatta: Hey, how are you?

Steve Cardinal: Oh. Hey, Jen.

Jennifer Smith: I'm great. Great.

Tino Magnatta: Great.

Jennifer Smith: I have more of a management question. Today, a lot of employees are spread out. More people are working from home. You don't necessarily have to be in the office to do your work these days. So much of it's done online. But what kind of suggestions or what kinds of things you've experienced help kind of keep a team united that may not be physically together?

Steve Cardinal: That's a great question, Jen. Yeah, we have that scenario at AMBA. We have offices. We're not a huge company. We've got about 300 and something associates, but we've got three larger office areas in Arizona, Texas, and Pennsylvania. Then, we have regional offices in six other places. We have some employees working remote, and our clients are spread out all over the country. We're in 35 different states, and so the way that ... I'd say there's a couple things. It has to be designed on purpose. There has to be some common communication programs investing time in to figure out how to communicate. Then, there's common themes around trying to share messaging, both face to face maybe quarterly at least to try to get enough of an update over what is happening with the company.

From a tool standpoint, what we've utilized is Zoom technology quite a bit. Zoom, if you ever listen to ... Well, Zoom is just kind of an amazing story in itself. They're like Skype in one way, but it's much easier interface. We've set up TVs in a lot of our conference rooms with the little cameras, and they can sit in the conference rooms. People that are remote, maybe they feel ...

It's not like an individual Skype where there's a face and a face, but it's really like they're actually in the meeting. We've used that a lot to try to build relationships where people can see each other while they're communicating. Then, we have a lot of cross teams that are going together where there's projects that need to happen from people in all sorts of different cities, so we can utilize that then. If we find that it's kind of ... We need to get everyone together in a room for some face to face, then we make the investments to make those things happen.

Anyway, we've tried to navigate using some technology and then trying to build out consistent themes and then trying to get people to just work together on core projects. They get to know each other, and they can make all that stuff work. It feels pretty efficient to me.

Tino Magnatta: Yeah, it's great stuff.

Jennifer Smith: Yeah. Yeah, thank you.

Tino Magnatta: Zoom is pretty amazing.

Jennifer Smith: Mm-hmm (affirmative).

Tino Magnatta: Yeah, it's a good thing. Thanks, Jen. Thanks for calling in. Appreciate it.

Steve Cardinal: Thanks, Jen.

Jennifer Smith: Mm-hmm (affirmative).

Steve Cardinal: Great, great question.

Tino Magnatta: Thank you. Have a great evening.

Jennifer Smith: Oh, thank you.

Tino Magnatta: Yeah. Bye-bye. Great. Some great questions tonight. Really cool.

Steve Cardinal: Yeah.

Tino Magnatta: See what we also got here. Hello. This is Tino Magnatta. Do you have a question for Steve?

Bill Sloan: Yes, I do. Thanks very much for having me. A great show. I've enjoyed listening to all this. My name is Bill Sloan, and I'm the executive director of the Georgia Retired Educator Association. We're one of the groups that Steve and AMBA works with. We've had a great relationship with them. I'm going to just give a little testimony more than a question to you. Tino, you've asked good questions. I had a list here, and you covered most of them.

We partnered with AMBA about 15 years ago, and one of the things that we were struggling with was membership. We had about 15,000 members when I took the job as executive director, and at the same time, AMBA came on board with us. We grew up along with them. Then, when Steve and his team came on board, in the last 15 years, we've doubled our membership. Many of the reasons for that is what AMBA's done and the products they've offered and the leadership they've given us to help us grow. We've been so successful. We've built a \$1.5 million office building, and we paid it off in five years.

Tino Magnatta: Wow.

Bill Sloan: So, we've been greatly happy with our relationship with AMBA, and Steve has even taken it up to another level. I appreciate that your lieutenants that you've hired are great. They've really challenged me to even grow bigger, and I appreciate that very much. I guess one of my questions is to you, Steve, is ... Let me say, I believed this when I was a high ... I was a high school principal for 18 years. Nobody stays in a high school for 18 years except me, I think. I thought it was important to hire good people and get out of their way. You could supervise them, but don't over analyze or over-supervise them. How do you pick your lieutenants? Because I've been impressed with the people that I work with every day in AMBA. How do you pick your lieutenants? What do you look for?

Steve Cardinal: Well, I'll get into that. But first, Bill, you kind of are a legend in our field and an amazing partner with us. And you have a pretty good nickname. Do you mind if I share it?

Bill Sloan: Go ahead.

Steve Cardinal: Yeah. We call Mr. Bill Tomahawk because he was able to eat a Tomahawk steak, which was a wonderful piece of [crosstalk 01:06:13]

Tino Magnatta: Oh.

Steve Cardinal: [crosstalk 01:06:16]

Tino Magnatta: I've seen those.

Steve Cardinal: Yeah [crosstalk 01:06:20]

Tino Magnatta: I've seen those.

Steve Cardinal: It was a great story, but yeah. Yeah. No, Bill. Thank you for the question. Yeah, we do have a great team. I try to find what I think through kind of folks we can work with. I try to find people that have kind of a same excitement and cultural feel for our mission and our members and the associations we'd work for. People that always do the right thing ethically, and folks that enjoy work and want to make a difference. I've been very fortunate in the folks that you happen to work with, Omar, and Ryan, to Jeannie, that all of them both before I started here and those that have joined after, they all have kind of those same common themes. They genuinely want to help our customers. If I can find people that have that as their core skill, then the rest of it'll take care of itself. And they happen to be-

Bill Sloan: Thank you, sir. Yeah.

Steve Cardinal: ... pretty darn smart as well. Yeah. I'm sorry. What did you say?

Bill Sloan: Certainly been successful doing that because it has really helped us with the new people you brought on board. Let me just give you one little quick story, and I'll let somebody else talk. When you came out with the landing thing about membership, people being able to join on the online, and I quickly told Omar, "That won't work. People won't join online. You have to ask people to join." Well, in the last three months, we've gotten over 400 members, I believe, online. So, I [inaudible 01:08:09] I had called Omar and said, "I like a little mustard and ketchup and mayonnaise with my crow that I'm having to eat. I guess it does work."

Steve Cardinal: That's amazing.

Tino Magnatta: Never underestimate the power of the internet.

Bill Sloan: [crosstalk 01:08:26] it worked.

Tino Magnatta: It's a powerful thing.

Bill Sloan: It really worked.

Steve Cardinal: That's so great.

Bill Sloan: We look forward to just keeping on working like that. It makes our job even easier.

Steve Cardinal: That's right.

Tino Magnatta: [crosstalk 01:08:39]

Bill Sloan: So, to your folks [inaudible 01:08:41] got that started, I want to say thank you so much for convincing a boy way over here in Georgia that that would work because I really didn't think it would.

Steve Cardinal: Well, I'm glad it's working for you.

Tino Magnatta: Wow.

Steve Cardinal: We did have a lot of help from Ron and Jen as well, and that was a ... That's exciting to hear that, and thanks for calling in, Bill.

Bill Sloan: Okay. Thank you. I enjoyed listening to it. Thank you. Have a good evening.

Tino Magnatta: Thank you. Have a good evening.

Steve Cardinal: You too.

Tino Magnatta: Yeah.

Steve Cardinal: Good night. Thank you.

Tino Magnatta: Great stuff. Tomahawk steak.

Steve Cardinal: Yeah. Oh my gosh. My-

Tino Magnatta: [crosstalk 01:09:15] is big.

Steve Cardinal: One of my favorite moments and stories.

Tino Magnatta: This is Tino Magnatta. Do you have a questions for Steve Cardinal? Hello?

Speaker 7: Hello?

Tino Magnatta: Can you hear us? Hello. How are you?

Speaker 7: I'm sorry. My name's [Ren 01:09:34], and I was wondering what Steve thinks is the best metric for determining if a business is successful.

Steve Cardinal: Well, I think that businesses are all different. So, if I had to pick only one, I would say probably there'd be some growth metric. I saw a slide. I saw some information today somebody pulled together. These incremental steps are important, but the difference between the 1.01% and 99.9%, that every improvement every day, if I can improve .01% every day or decrease ... Or just [inaudible 01:10:17] increases of 37% increase in a one-year period. So, some sort of improvement metric, if I had to say, I think most businesses and organizations are looking to move forward. So, there's some growth metric that would be important that would vary based on businesses. But it's just important to move forward instead of backwards.

Speaker 7: Awesome.

Steve Cardinal: That's what I think. It's a great question, though.

Speaker 7: Thank you.

Steve Cardinal: And a tough question.

Tino Magnatta: It is.

Speaker 7: I have another one. Actually, as a CEO and as a leader, do you have maybe one integral best practice that you learned from one of your mentors or maybe just established through your career that would create a positive, innovative, and truly successful work environment? I mean, I know you talked about relationships, but is there something more?

Steve Cardinal: Yeah, I think it's transparency. I think it's just being open and authentic and transparent. So, the conversation should be similar if you're having them with an external audience to an internal audience. There shouldn't be a lot of surprises, so just trying to be as authentic and transparent around the business with people because that's their careers that they've chosen. I learned that from really two different folks. Both through the highest highs and lowest of lows, if you can always remember you're never wrong being honest, then you can build things from there.

Speaker 7: Thank you.

Steve Cardinal: Sure. No, thank you.

Tino Magnatta: Great. Thanks so much. Great questions. Well, Steve, it's been a great, great interview. I feel inspired. You're a very incredible person, and I know there's a lot of people out there listening and a lot of people that know you that have great things to say about you. It's just been a pleasure to have you on the show.

Steve Cardinal: Well, thanks so much. I appreciate the interest and everything else that goes from there. If there's any follow-up you've got for me, Tino, let me know. I enjoyed the experience very much.

Tino Magnatta: Steve, thanks so much. Have a great, great rest of your evening, and have a great weekend.

Steve Cardinal: You too. Thanks, Tino.

Tino Magnatta: Thank you. Bye-bye. What a great show. A different perspective, a different view of things. But at the end of the day, those leadership skills, they kick in, and that's what's really important. Monday, [Adrianna 01:13:01] [inaudible 01:13:02], AGM Isleta, she has an amazing story. She continues our Wonder Women of series ... Sorry ... She continues our Wonder Women of Gaming Series, and she has a fascinating, fascinating story. Remember, everybody's got a story to tell, and you just have to have time to listen. Have a good evening, and talk to you soon. See you Monday.

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