

Zach Seward

Co-founder & CEO, Quartz

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Welcome to Media Masters, a series of one-to-one interviews with people at the top of the media game. Today I'm joined down the line by Zach Seward, co-founder and chief executive of Quartz, the leading independent business news website. Launched in 2012 with a mission "to make business better," Quartz is a guide to the new global economy that reaches 10 million readers, including business leaders. Reaching a young, mobile-first readership, Quartz is converting its audience into paid subscribers after Seward, a former Wall Street Journal editor, took back ownership of the business in a buyout. Zach, thank you for joining me.

Thanks for having me, Paul.

Well, I mean the phrase "emotional rollercoaster" is a cliché for a reason, but I mean, it's been a tough 18 months, has it not? But Quartz is building back better, if you'll forgive the use of that phrase, with new hires rising subscriptions, it sounds like things are very much back on track.

Yeah, a rollercoaster is definitely a good metaphor for, I think probably everyone, every person's experience in the last 18 months, frankly. But inclusive of us at Quartz, the pandemic was really hard on our business. Went through a restructuring and laid off employees and that was definitely the nadir no doubt, back in May of 2020, a really, really difficult time for the company. And of course for those who lost their jobs. The end of the year took a surprising, but really exciting turn, which is, as you were referencing in the introduction Katherine Bell, our editor-in-chief and I conducted a management buyout of court. So we took the company private, having previously been owned by a publicly traded Japanese media company. And we're striking out on our own now. So actually for the first time in Quartz' nine year history. We're actually an independent startup because we acted like a startup at the beginning, but we're under a larger media company in that case, Atlantic Media, when we launched. So it feels very much like we're a startup again. And with that, all sorts of startup challenges, but also the kind of exciting feeling of building something new that I remember both from starting Quartz in the first place and some prior experiences in my life. And there's really nothing more exciting or gratifying than

building something new. So that's been thrilling and driving a lot of our progress this year.

I mean, being independent again, must have given the business, the team and frankly, you, a sense of fresh energy?

Yes, absolutely. It's scary. There's no one but us, but if you can get past that it's really quite liberating and yes, I think it has been energising for the team.

I mean, the situation underlines the challenges does it not, that young media companies can face when they're taken over by larger entities.

Quartz for a not yet ten-year-old media company has gone through quite a lot of m&a. I mean, there was a period when we were up for sale. I don't know, it was three, four years into our existence that did not end up resulting in a sale, but that was a lengthy, distracting m&a process. Then a few years later, 2018 we're up for sale and actually sold to Uzabase, a Japanese media company I've been referencing, for \$86 million. And then not two years later, the Uzabase turns around and puts us up for sale and that results in the management buyout. And anyway, you know, I've learned a lot about m&a, and most of it coming away with negative feelings and lessons about it.

Well, I mean, laying off staff, closing bureaus, no one likes doing that, of course, but it must have been tough for you personally?

Sure. I think, when I said to staff that day and meant it, is that what makes Quartz a great company to work for on good days is what makes something like that lay off so particularly difficult. I don't love the "company as family" metaphor. I don't think companies are families per se, but definitely Quartz has a familiar atmosphere, we're all super supportive of each other and a lot of close friends in the company. And so you can only imagine what a day like that would feel like to everyone involved and worst of all, of course, to those losing their jobs. So, yeah we don't take that lightly. And that's the short version of our breakup with Uzabase. We very intentionally went through that restructuring at the beginning of the pandemic with an eye toward never having to do something like that again. So we weren't just trying to briefly survive the short-term effects of the pandemic, but really get into a place where we could confidently succeed well past whenever the pandemic ended, which of course at that point, we had no idea when that would be, I guess we still don't. And, that's the only healthy way to run a business, right? There's no drip, drip, drip of cuts or changes or shifts and strategy all the time. I mean, it happens, but it's just lethal. Especially in the media, I think, and I was not about to engage in that. So Uzabase felt differently that they were looking to reduce costs further later that year. And I couldn't get behind that. And that led to the sale process, which led to the management buyout.

I mean, it seems that certain periods, people have been trying to write off Quartz, people still are. What is the path to proving the doubters wrong, the

path to profitability. Do you have, now that you've sort of taken back control? Do you have a direction of travel? Advertising, will that still play a major role? What sort of changes are you going to make? I'm looking for the big pitch!

Yeah, absolutely. So when we announced the manager buyout and went independent, we also simultaneously announced a new mission for Quartz. You referenced it in the intro, it's "to make business better." This isn't a wildly new concept in many ways, as it's a sharper articulation of the journalism we've been doing from day one, but we wanted to be clear to first of all, our readers and members, but also to the wider world, specifically Quartz exists to serve an audience of purpose-driven professionals, people who are seeking real meaning in their work and trying to find better forms of capitalism, ways of doing business that are more sustainable, more inclusive, looking to break the status quo of business in various ways, and find new ways of working. That's the type of reader that's always been attracted to Quartz, and what we wanted to dedicate the company to serving. We want to be the greatest ally and resource for purpose-driven professionals in the English speaking world. And naming that as our mission is one thing, of course, but then the hard work is focusing everything we're doing around that mission and Katherine, our editor-in-chief is doing an amazing job on that front, in terms of editorial coverage. I think as Quartz grew over the years, our coverage areas had expanded and broadened in a lot of different ways. And we felt it was really, really important to focus and focus laser sharp on global economic coverage with a progressive bent as I was just describing. And I think that's the most important thing we've been engaged in the last year, but there's a whole range of other activities that have been important for reviving the business and getting us back on track. One is getting back into editorial product innovation mode, Quartz is well known for the marriage of journalism and product design and we're proud of a lot of innovations we came up with in that regard over the years. And we've gotten back in that mode of thinking after two years when our strategy was just different and it was largely led by the parent company. One of those features this year is something we call Quartz essentials. So at the end of some articles in the site, as well as other parts of Quartz, you're going to encounter just these brief prophecies of important topics we're covering, with the intention of giving you just the most essential bits of knowledge on that topic, whether it's what's the next big social network going to be, or the future of clean energy, basically all the topics that we cover as obsessions, we're providing a really quick, snappy card base interface to get caught up and see the difference between daily incremental developments, which is not Quartz' wheelhouse and what really matters for the long term, which of course is what we try to focus on. So those are just some small examples, but the kind of stuff we've been up to in the last year.

I don't know whether you've been following the news, but there was a global pandemic where lots of people have to work from home. It may have caught your attention! It's almost like you pull on one string of the tapestry and the whole sort of fabric of business unravels. Everyone working from home, people changing and totally reframing how business is done, what they want out with their careers. How did it affect you personally? And do you see it as someone trying to lead and inform your readers in terms of businesses operating better in this new landscape?

Well, I'll start with a personal question. You know, first and foremost I had taken over as CEO of Quartz in October of 2019. So I guess I had a good four or five months of being blissfully unaware of the pandemic slowly spreading around the world before it became a problem for us in March and having to shut down our offices and it was one of those moments where it's a crystal clarity. There is only one thing that's important here, and it's keeping everybody safe. And so there was a period in March where most of our decisions were just based around that and setting policies, making sure we're doing right by our employees, that that was a new responsibility for me. But one that took seriously and felt good about how we handled and supported staff who found themselves all of a sudden in sort of difficult working conditions or otherwise needed help balancing family obligations with work and so forth. But, you know, moving to your broader question about how the pandemic seems to have led people to question almost everything about business. I think you're right. I think that's not really much of an exaggeration. Quartz as a company is switched to being a work from anywhere company. So we had plenty of distributed staff before, but we made the choice to fully embrace that and go fully distributed, which means we don't orient our activities around any headquarters. I'm talking to you right now from our headquarters in New York. But most of our staff would be joining a meeting remotely from here. And even if two of us are in the same office we joined separately to make that work. And look, that was a bit of a leap of faith to become a work from anywhere company. I thought that was likely the best way to make remote work work was to not try a hybrid or half measure approach. I also saw some competitive advantages in doing that. So we moved to opening all of our new job openings to applications from anywhere we can legally employ people and saw immediately huge increase in both the quality and the diversity of our applicant pools, in a really encouraging way and has helped enormously in our ability to hire great talent. We also became a much more diverse company over the last year, due to a lot of factors, but certainly that policy included. And I say all that because we couldn't have predicted going in that, like just kinda choosing to fully embrace, going distributed would lead to all those positive outcomes. And of course, it's led to some negatives that we need to address as well. But I do think it's the better approach to lean in and embrace the changing trends in business and then the workplace, rather than one, try to fight them, which never works. But I guess the other alternative I'm seeing a lot of is like trying to replace what's lost from the office with the equivalent in a digital environment. And when in fact, distributed work is totally different. And I wouldn't claim to know the exact right way to do distributed work, but I just know that it probably doesn't involve recreating the water cooler and the whiteboard and meetings that should be emails and all the rest, it looks and feels quite different.

It's amazing how employers, companies, sort of manifested their culture in how they react to this. Some sort of taking the authoritarian route saying, you must come back to work, others saying, you can work from home forever, don't worry about it. Others are trying to make a hybrid approach. I employed just over 20 people and we come in two days a week into London now in the office, and we work from home three days a week. But again, I want to make sure that all the team are in those same two days, because if a different five people come in every day, then we're not really going to get the benefit from it. So, I do feel sorry for employers. Do you see it as some of your responsibilities to help sort

of marshal the best practice and report on what works and frankly, what doesn't?

Yes. Both for our own sake and we're lucky to have a really amazing publication Quartz At Work that covers modern workplaces, takes the kind of philosophy toward the changing workplaces that I was just describing and is a great place to write. I've written for Quartz At Work about our own experience reopening our office here in New York and how that's gone. And of course, we've got pieces in interviews with people far more expert than I on the same topics. So, we are just the beginning of figuring this out. So sharing experiences is really helpful. We're trying out a few different approaches around the world with our staff. So actually we just launched a trial with our team in London, which expressed a desire to see each other once or twice a week. And so they're using a dedicated office two days a week for the next four months, and then working from home the rest, it sounds like your staff. And we'll get feedback from them on how that felt. And we're not gonna make any permanent decisions until we're confident, we're post pandemic, but obviously trying to plan for that moment, and what's the right balance of supporting people's home offices, making sure they're well-equipped there or allowing for use of coworking spaces or what have you. It's hard to have a one size fits all solution when you've got a hundred people really distributed very widely around the world at this point.

I mean, what's your sense of what business readers want from Quartz as the economy recovers from the pandemic?

Well, one thing that we've always been very good at that we're trying our best to stay true to is sifting the knowledge out of the news. So Quartz Essential is the product I talked about earlier, is one example of that, but just generally we write about the news, but we are extremely uninterested in incremental developments. There are plenty of competitors and business news who can do a better or more comprehensive job of covering whether crude oil is up 0.5% today and taking a stab at why and explaining why that may be. That's just not what Quartz does. And as you can probably tell from my voice, I think dimly of just that kind of journalism. But what we can do is weigh in only if we think that this is a really significant development, put it in context and provide the right analysis. So, that's one key differentiator. Others are as ways in which Quartz differs from our competitors, more of the incumbents and business news, I'd say one, we offer a much more global worldview. Of course, all of our competitors have staff around the world. I don't mean that they're not covering the rest of the world, but we try as hard as possible not to take a US or Western centric approach to our coverage. Most of our coverage is written by locals. And that's important to us. So if you're reading Quartz India or Quartz Africa, you're getting that perspective, not the perspective of someone who's been flown in for a few years before going back to their home base in New York. Another big differentiator is our respect for readers, again every news organisation would say that they respect their readers. And I'm sure do. I mean that in terms of our product offering and how we choose to write, we first and foremost try to respect the reader's time, never writing 800 words when our chart will do the trick and respecting reader's intelligence too. We have a point of view. We're very clear about it. And aren't afraid

to insert it into our stories, which I think is a more honest version of journalism that our readers at least really appreciate.

Here's an existential question for you, the Quartz philosophies that companies should quote, "solve real problems without creating new ones." How do you do that?

We'll take one of the most important examples of a real problem that companies have caused or played a large role in causing, which is of course climate change. So we think that since industry got us into this crisis, it has an obligation to help us out of it. And I don't want to confuse anyone. I, and of course generally are a free market capitalist suite. We believe that there is a for profit solution among other options to a climate crisis, investments in new technologies, such as climate capture, which Quartz was way ahead in covering the promise of climate capture technology several years ago is really important. And a crucial way that we might, I was just to get out of this crisis, but really diminish the potential effects of the climate crisis is a more appropriate way of putting it. But there are all sorts of ways in which the massive investment in carbon capture technology right now could go wrong. You know, it's still an unproven technology, or it hasn't been deployed at the sort of scale necessary to really believe it's the best way to address climate change. And the last 10 years of technological progress have taught us nothing. There are almost always unintended effects of new technologies that we need to keep an eye on. So solving problems without creating new ones in a nutshell, means taking responsibility. What's interesting is we're in a moment when you do see a lot of companies taking that responsibility to the climate genuinely seriously. Like I think we've passed the phase of celebrating earth day and making a vague commitment, for companies in industries where it really, really matters, we are starting to see a good deal of promising progress.

You're one of the few people that Rupert Murdoch follows on Twitter. Have you ever discussed the future of news with him? Are you a secret consigliere?

No, I've had exactly one conversation in my life with Rupert Murdoch. When I was working at the Wall Street Journal. I was pretty young and was the journal's first social media editor. And I was invited to this offsite in Santa Monica, the news corp was holding for all its digital properties. Alan Murray or Robert Thompson, some of the editors at the journal at the time called me over to introduce me, Rupert, this is Zach, he's the guy who knows all about analytics, who's using the site and when, what, from where. That was how I got introduced. And Murdoch said, just one thing. He said, I want all that data in the cloud. I said, yes, sir. And of course the data was already in the cloud, but I didn't need to make a big point of that. And I moved on. So that's our only interaction as to why he follows me on Twitter. I don't know but he hasn't tweeted in many years, which maybe he's taking a smarter approach to Twitter than certainly I, or most of us are by checking out of that.

There's a brilliant scene in the film Creed, the first one, where Creed takes a picture of Rocky Balboa with his phone and says, well what if you lose the

phone, he says to Rocky, it's okay, it's in the cloud. And he walks away and then sort of Rocky sort of looks into the sky, but puzzled, like the old people do. I always remember that one. We've been connected on LinkedIn for a while as indeed everyone is that these days, but I was very intrigued when you said you studied at Harvard, but didn't graduate. I mean, what's the story there? Could you run our listeners through your career? It sounds to be an incredible journey.

Sure yeah. I'm one of those nerds who knew what they wanted to do for a living at an extremely early age, sort of frighteningly early.

I condemn those people.

I do too.

I don't know what I want to do now and I'm 46, middle-aged and chubby. I know I can't be a male model anymore, which is one of the things I aspired to do.

You could model for one of the body positivity things that are trendy now. But yes, I knew I wanted to be a journalist since I was eight. And did various different school journalism projects along the way. Including of course, when I got to college, I loved working for the Crimson, which is Harvard's daily paper and pretty much hated everything else. I had a good group of close friends at Harvard, but it was a hard time in my life, I wasn't a big fan of the rest of the student body or the university. But I really loved working at the paper and I found myself on the best beat you could possibly ask for if you're a college journalist when normally you're just covering stories that best people care about within the walls of your school. But we suddenly had a national scandal on our hands because Larry Summers was the president of Harvard at the time, he was sort of a bull in a china shop all over the place for the first several years of his tenure made a lot of enemies, but it started to fall apart for him was he gave a speech and the topic was why are there so few women in the sciences at elite universities and he gave a speech theorising that one of the reasons it was due to innate differences between men and women, that women were innately less capable of performance in the sciences. Which as, I guess you might imagine, and very rightly so caused a huge uproar, both at Harvard and around the world. It took a year for that uproar to turn into him resigning. And that year was a fantastic story to cover. It's pretty much all I did. I didn't go to class and the not going to class part caught up with me and I failed out and Summers was fired almost around the same time in January 2006. In retrospect it all worked out just fine, but the Harvard dropout story sounds glamorous only...

In hindsight, stressful at the time.

Yeah.

Well, it sounds glamorous now, which is the main thing. So what were the first steps that you took along the way after that then, when did things start to get serious?

Well, I had the fortune of going immediately to work for the Wall Street Journal in its Boston bureau. I was already scheduled to do an internship there and just started early and the Boston bureau was covering the same story of Larry Summers. So I had the fortune that my first byline at the journal was the scoop that Summers was kind of resigned the next day. Dan Golden, education reporter there, and I shared the byline on that story. And so that was like a great way to come into the paper and continue covering the Summers story and then other education and health topics, out of that bureau, which is just an amazing bureau. Like I can't imagine a better place to have had my first real professional journalism experience. Learning from that group who at the time were engaged in this really amazing investigative project where they just showed how tons of executives were receiving backdated stock options as part of their compensation, which is illegal. And they showed that using high level math and how unlikely it was that these executives would have received the stock option grant at exactly the best time to maximise their reward. Anyway, I had nothing to do with that project whatsoever, except to be in the presence of people working on what would become a winning investigative project. And to watch that and see how it's done. I mean that was my journalism school in a nutshell, I guess.

What's a typical week for you? How do you divide the time? How do you go about doing the job as chief executive? I'm interested in sort of the pie chart of it? Like if you were to speak to a time management person, what would the segments be? Is it a lot of it's sort of strategy and finance and HR? Are you talking to the journalists? What does it involve?

Yeah, that's a good question. Obviously it depends not just on the day, but I'm finding so far as well, the time of year. For instance, right now we're engaged in our first fundraising as an independent company. And that's really exciting and is consuming a ton of my time. So I'm picturing your pie chart and like over the last as the fundraising has ramped up.

A big segment is fundraising!

Yeah just filling up the entire pie at the expense of basically everything else, which is not great. And actually, I think a common lament among founders is how distracting fundraising can be. But of course crucial. And so I spend my time on that. Otherwise, you know a huge portion of this year has been hiring. We made some really great additions to our executive ranks. Most recently, Daniel Alvarez joined us as chief product officer from NBC universal. And as I stepped up to CEO, it's really crucial to make sure that we had a really great team below me to actually do the great work day to day. And so that's another part of it. Hiring and the soft part of hiring, which is networking and keeping tabs on people who we might hire in the future and that sort of thing occupies a good portion of my time. And then you mentioned talking to the

journalists. I talked to them because they're our colleagues, but it's one thing that's been a hard adjustment. I'll say this is the first time in my life I'm officially not a journalist or at least don't think of myself primarily as one. Maybe spiritually, I still see myself that way, but I stay out of our coverage for ethical reasons and let Katherine run that. So I talked to our journalists usually about things other than what they're writing about.

You're obviously creating a sustainable business that keeps those journalists in jobs. You are in the business of journalism, even if you don't consider yourself to be a journalist anymore.

Oh, yes, of course. I'll take that. And also I can reclaim the journalism part sometime at a point in my career. The way you just put it is sort of how I've always thought about my own evolving career at Quartz. Quartz and what we're trying to do with it is what matters most to me. That's made it easy to do a wide variety of jobs here. I've done everything from write, to edit, and lead teams in the newsroom to running our product team, and now obviously as CEO and now owner. Those are such a disparate range of jobs, unlikely to be amazing at all of them or to derive satisfaction from all of them. But I definitely derive satisfaction from them because it's in service of this greater purpose that really drives me.

What's the best part of your job? I mean, assuming you're not in fundraising mode, normally I know you are at the moment, but when things get back to normal. I run a small business, but I find a couple of hours of each day is not very glamorous and I'm always trying to find ways to delegate and give it to other people. And I also suffer from medical laziness as well. So I try to do as little as possible and pretend that that's me being dedicated to efficiency. But do you have highlights of the day? Are there certain types of meetings that you look forward to? What's the bit that you are excited about when you get out of bed?

Yeah, absolutely. I've been thinking about that a lot because yeah, there are certain periods when it was leaning too heavily on important, but not fun stuff and needed to make sure I squeezed more of the fun stuff into my day. It's two things, writing and product development. No surprise that what I did most passionately before taking on this role. And so anytime our product team gets to bring me into a meeting to talk through an idea, that's a really fun meeting for me. And then on the writing side of things, I mean, it's mostly memos, but I try to channel what I used to enjoy about writing articles into those memos. And I am a believer that written communication is a really crucial part of leadership. I also, as it happens, chose for this fundraising process we're going through to write a lengthy memo to investors in lieu of a presentation for similar reasons. Well, not just because I enjoy it, but also I think I am clearest and make the best case for Quartz in that medium.

Obviously in your career, you've learnt a lot of skills and quite a lot of insight, but one of the things I'm always fascinated to ask people is what have you learned about yourself along the way? I'm 46 now, and my level of self

knowledge in terms of things I was kidding myself on or in denial about over 10, 15, 20 years ago. I'm now not. And I feel a better sense of the future because I know what I like and what I don't like. Have you discovered anything about yourself along the way? Have you stretched yourself in certain ways you didn't think? Are there things you thought you'd enjoy or you don't and vice versa?

Yeah, it's interesting. I mean, I'm nine years behind you, so I might need the benefit of that next decade to truly find myself.

Well, that's just ruined my day because you're nine years behind me, incredibly more successful than I am, I now feel like a right loser!

I know that's not true because you created this podcast with that as entirely the premise.

But I'm a Brit so I begrudge you your success. That's the British way!

Got it, got it! Well the thing I've learned most about myself is I have to really mean it and believe it in order to sell it. And that could sometimes be a tricky proposition in business, everybody wants just the positive take or spin on something. But I know that Quartz's honest tone is something that our readers really value about our journalism. And when we're talking to them directly about updates about the company value, it is kind of the only way I can operate as a human. So I'll spend a lot of time, just like alone with my thoughts really scrutinising where am I at on this? I really believe it. I have a harder time selling something I don't believe in, or that isn't fully baked or otherwise is giving me pause. Like I have a hard time hiding those doubts, I think that makes us a better company. And certainly a more honest one, but that's been a learning experience for me as I've been called on of course, to speak more or more frequently on behalf of the company.

Do you think Quartz will grow in a certain direction? Before we started recording this podcast. I went down the rabbit hole because I read your weekly obsession about disco and I'm seeing all kinds of videos. Absolutely fascinating, I thought I'll just give that five seconds and then of course, I've spent 12 minutes reading the whole thing. It's absolutely fascinating. Are you going to be doing more things like that?

Yeah. I'm glad you brought up the Quartz Weekly Obsession email.

I'm a paying subscriber!

Thank you. We're releasing a Quartz Obsession Podcast. Which I'm so excited about. Ever since we launched the obsession email and it had a really great response, people love it for that exact reason you were just describing, it's about

disco. The work of showing you what's really interesting here and why you should care even if you're not going to go out clubbing afterward. And the podcast does the same. And in 20-minute episodes with Kira Bindrim, one of our executive editors as the host and our reporters largely as the guests. They did an excellent job with it. I'm really excited for that.

I mean, I think Media Masters is the best podcast going.

We'll give you a run for your money!

I was about to say, I'm listening to this podcast called Make Business Better. This is actually in conversation. I just wonder whether the presenter could give me any tips. You know, how's your podcasting career going? You're obviously clearly enjoying it.

I do. I've been doing those shows, which we call 'Make Business Better,' as live streams on LinkedIn, Facebook, YouTube, basically anywhere that we can port it to. And that's unusual. I know that a lot of podcasts may like tape live on and show it on YouTube, and then release the episode where we were not doing the second part of like releasing it as a podcast episode. We might in the future. I'd like to get to a place where I was as good at interviews as you.

Did someone brief you that I'm susceptible to flattery?

You've made that clear somewhere along the way! But the conversations have been great. And the purpose for me is to get an executive on the line. Who's got a ton of experience and let's focus on one or two specific topics, get as personal as possible. I like hearing from executives who are willing to talk about the personal challenges of leadership. These days we've been asking people to go back to how they handled things back in March 2020 with their teams or big decisions they had to make at the time and how they worked through those decisions. Cause as you know, and I try to do with this podcast, like that's the stuff where you really learn things and get away from the sort of bromides.

I often ask guests on this podcast this question because we have a lot of younger people listening that aspire to enter the world of media, whether it be as journalists, editors, writers, whether it be TV, radio, et cetera, et cetera. You're the chief executive of Quartz, very successful. What advice would you give to someone about to start their career in media as to how they could succeed now?

I am generally skeptical of J school as the right first step for someone who wants a career in media, it's not to say it's not a right step along the way, but would definitely encourage someone if possible to get a job or any other kind of experience doing the work first in a professional setting. I actually think that would be helpful for learning the working world too but also to really check that you want it because you talk a lot

about mission-driven companies and professions. Journalism is high on the mission. And also high sometimes on the aggravation, right? So you gotta really know that you want it, and I feel like it's better to figure that out in a working environment than in academia, at least to start. I suppose I'm sure the guidance that used to create a Twitter account and try to be in the mix with the people who write or follow the topics that you do has switched to launching a newsletter and getting the people who are who should be reading your work to subscribe to it.

I think i'm the only person in the world now that's not on sub stack.

Yeah. Right. Well, I'm not either.

We should do a sub stuck about that.

Yeah. I'm sure that exists.

Probably does as well. I was going to ask you as the leader of the business you overtly and sort of subconsciously have to set the tone and the culture. How do you go about doing that? What do you look for when you're hiring people? The old adage is 'hire attitude, teach functionalities.' Are there certain subconscious cues? How would you actually go about doing that? How do you set a culture of the organisation?

One of our values is the spirit of generosity. We inherited that value from Atlantic Media, along with a force of ideas, but I'll focus on the spirit of generosity. Because it's one of those where you hear it and probably like a lot of corporate values stuff like at best roll your eyes and assume it's just the thing that you put on the about page. We take it extremely seriously. And I suppose the translation of spirit of generosity in another company would be just no assholes. But a huge part of our screening process is for people who are genuinely kind and we can expect to be kind and respectful of their colleagues because my feeling is without that kind of an environment, I wouldn't want to work in a company that didn't have the environment for one, but also, I don't think he can make much progress at any of the rest. Now, kindness is not unto itself a culture. I know but it does a lot of the work of avoiding the more toxic elements of workplace culture that can emerge by just not having any tolerance for assholes in the hiring process, or when we have made mistakes and hired an asshole unwittingly. Like we correct that and I think the spirit of generosity value has probably had the most biggest impact on our company's culture of any, and then beyond that I hope that people take their cues from not just me, but the rest of our leadership in setting a tone where no one at Quartz is above any kind of work where I take out the garbage and if it hasn't been and everybody chips in to help one another, and that's just the kind of company we want to be. And so you do a little bit of leading by example there and people are happy to get on board with it.

Zach, that was a hugely interesting conversation. Thank you ever so much for your time.

My pleasure, Paul, thanks for having me.