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To the donors of Second Spoon Inc.:

ECN 1400

I would be remiss if we did not start with some eclectic borrowing from Rory Sutherland's Twitter account, (where he introduces us to the world of selection bias):

90% of trains aren't very crowded. The reason people think trains are crowded is that far more people travel on crowded trains than travel on empty ones.

As a general rule, at the heart of observer selection effects lies a biased sample by which the conclusion is derived so as to potentially misrepresent the population. Intermediate economics exams (mine included) are riddled with such sampling biases, embedded in paradoxes. A few of my personal favorites are as fun to explore:

- The friendship phenomenon – your friends are empirically more likely to have more friends than you do.
- Writing is often lauded as an enabler of thought, yet Elon Musk's Neuralink seeks to exploit the inefficiencies of language as a medium of data exchange. And naturally, the bias exists because writers are the one's writing about writing.
- Yogi Berra famously said: "No one goes to the bar anymore, it's too crowded."

What are we to make of this? Last year (what feels like centuries before the current Orwellian reality) I was asked to join the Today Show hosts to discuss Second Spoon's ventures. The producers wanted me to talk about the food delivery our volunteers were conducting in cities like Miami and Nashville. For 1.3 million viewers, that's all we were. Simple enough, really. A charity that delivers surplus foods to the needy.

But our ethos is not to be confused with merely food delivery. I decided to talk about something deeper: community and empowerment.

Wealth of Nations

A front-row seat at a national crisis is as good a place as any for self-reflection. In the days following the riots and murder of George Floyd, Parker Thome (CMO) and I had a candid conversation regarding the duties we envision for Second Spoon in today's social climate. While some companies elected to display an intoxicating brand of virtue signaling while others engaged in deliberate action, we wanted to ensure that Second Spoon was continuing to move in the right direction.

From our inception, we prioritized the empowerment of our volunteers – deriving their disproportionate influence from their positions as local paradigms – to utilize their heightened platforms and heal divided factions. But what if we could do more?

One thing was clear:

So much of the meditative qualities of our solution would find expression in the aperture of a camera lens. Storytelling. As you can imagine, it may be difficult to uncover the nuances behind layered subject matter within a few-minute riff on a cable television show. Not to mention the interjection of commercials and production. So, we concluded that rather than summarizing our activity in pithy ways, there is value in communicating our multivariate approaches through a long-form medium: podcasts.

Cappuccino

Most decisions are curated by inspiration. On the cobblestone streets of Milan, Howard Shultz decided to recreate the Italian coffee shop experience in America. To do this requires you to connect an existing successful endeavor within one setting and envision its application in a more inefficient space. What the Starbucks CEO understood, in his endless debates with those who rejected its potential in the American market, was a simple case in understanding the tremendous value in the personal relationships people could have with coffee – a clearly untapped resource overseas. Let's think about Shultz's decision in the same way we think about the seemingly saturated podcast market.

Coffee in Seattle was a lot like podcasts. There was a time when most people resorted to making their cup of joe at home, often choosing a canned option rather than beans. Likewise, the following conditions allow for us to trailblaze this industry:

- Hosts often lack relevant playing experience and are rarely active players
- Student-athletes are seldom the focal point of long-form conversation. Quite the contrary, professional athletes have occupied this space for decades

In short, we want to give our volunteers the platform to speak on behalf of their experiences and personal missions. We're amazed by the incredible stories college players have and wish to share them through casual conversation. We want to provide them with the platform to discuss and raise awareness for the issues that matter most to them.

To be clear: **The podcast will work in conjunction with our existing practice of food delivery.** We will continue our work in Miami and Nashville as planned (pending COVID-19 protocols).

Lastly, I'm pleased to announce our partnership with two additional universities. This could not have been accomplished without your support. I am looking forward to writing to you about these developments in detail within my next memo. After leg surgery and the culmination of the academic semester, I would anticipate it coming sooner rather than later.

Thank you,

