Bruce Krysiak ([00:05](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=5.58)):

How do you go from a basement to a billion dollar company? It's not the money, it's not the strategies. It's not what you think. The most special companies, the most successful companies learn how to resonate with their employees.

Kara Trott ([00:38](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=38.04)):

It starts with, do you have a fundamental basis where you view the world positively or negatively? Do you trust people or do you not trust people?

Alex Edmans ([01:12](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=72.18)):

You might think it's obvious, you need to treat people well at work, but actually many companies don't think that. I know one prominent investor in Europe and she asks many CEOs, "Tell me about your people." There are some CEOs who will give her a great answer and there's other CEOs who will say, "I didn't know that you were going to ask me about my people. Next time I'm going to bring along the HR director."

Stephanie Niven ([01:37](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=97.83)):

Whenever I'm considering a new investment opportunity, I will always consider corporate culture. It's very difficult to put on a balance sheet, we can't measure it. It's very difficult to buy or sell a culture, but it's something we can assess.

Alex Edmans ([01:50](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=110.31)):

If we lined up a 100 CEOs and ask them what percentage of them believe employee well-being is important, I believe a 100% would say that.

David Friedman ([01:57](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=117.42)):

Many of them actually think they have a good culture. But if you were to talk to their employees, many of their employees would say, "That's not what I'm experiencing here."

Randy Gebhardt ([02:05](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=125.49)):

This gap between what business leaders think they're trying to do, and what's actually getting in a positive way to employees. Less than 30% of employees report being involved or working at a company with a really great culture.

David Friedman ([02:19](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=139.59)):

If I'm the leader of a company, it's my responsibility, it's my job to be the author of, this is the kind of great company we're building. This is a strategic leadership function, it's not an HR function.

Dean Durling ([02:32](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=152.52)):

People need to feel part of something, having a common goal, being part of something bigger than themselves. If you reach their hearts, they come with passion.

Alex Edmans ([02:41](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=161.52)):

I heard of this great dataset, which is the list of the 100 best companies to work for in America. Over a 28-year period, they delivered shareholder returns that beat their peers.

David Friedman ([02:54](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=174.39)):

It's the culture that drives the numbers in the right direction. These aren't antithetical, one leads to the other.

Kara Trott ([03:00](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=180.24)):

Having a great culture, it's an accelerant to your bottom line.

Dean Durling ([03:03](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=183.99)):

We had an organization of let's say a 100 stores, some were outperforming others. When you dug deep into those stores, you'd find out that the culture in those stores is what made a difference. At evaluation, we took it over at $20 million and sold it for $645 million in 16 years.

Bruce Krysiak ([03:22](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=202.86)):

Creating a great culture is not easy. You're going to have to have a commitment to this. Powerful people cultures are much more complicated and much more difficult to do, but once you get them right and there's this resonating energy within all the people within a business, the power is palpable.

Randy Gebhardt ([03:39](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=219.36)):

What we're talking about is the beginning of valuing more the experience of the employee.

Bruce Krysiak ([04:00](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=240.75)):

There's thousands of business concepts out there, they all sound good on paper, they all look fantastic. But the key to the long-term success of any company are the people, and it starts with the person that had the idea.

Kara Trott ([04:13](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=253.65)):

I'm Kara Trott, I'm founder of Quantum Health. What Quantum Health does is, it helps people who are on a healthcare journey navigate through the complexities of their healthcare.

Bruce Krysiak ([04:25](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=265.14)):

Quantum health was started with less than $500,000. That $500,000 turned into a company worth a billion dollars.

Kara Trott ([04:39](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=279.42)):

I had a job working at a law firm. I was not a healthcare person. I had in fact told the firm when I started at the firm I would do anything but healthcare. But I ended up being pulled into the healthcare department, so I found myself spending a lot of time with hospital administrators and physician groups. And along the way I kept hearing all these stories, I call them the bad patient stories like, "Why did this person go to that doctor and do this? And then they came to me and I prescribed this, and they didn't follow up." So I was like, "Well, who's actually working with these people? Aren't the insurance companies with their services helping people?" They said, "No, they're just doing that to decide what to pay for." I found that nobody in the healthcare industry was thinking about things as a consumer experience, and to them customer service is an irritant that they have to do, it's not a value proposition. And my thinking in healthcare was that if you did it right, you could have a great big financial impact in addition to a great consumer experience.

Bruce Krysiak ([05:48](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=348)):

Kara had a vision that was based on research and looking at consumer behavior in the healthcare industry.

Kara Trott ([05:53](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=353.97)):

There was an opportunity to take the things that we had learned in consumer goods services and retail industries, and think about it the same way with respect to the consumer healthcare journey. And that formed the basis of Quantum Health, because we ended up creating a company that is designed to deliver this kind of support to people. It actually was doing something that created a difference and that we were the cause of that difference, and it was a very different model than what the carriers were deploying. I would say, the first phase of Quantum Health was its first 18 months, so the early days were hard because it was really about survival.

Randy Gebhardt ([06:36](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=396.57)):

As the company got to five or eight, 10 people, there was some negative culture things going on, to be perfectly honest. Quantum Health was a startup that was bootstrapped with very little external financing. I was an investor and board member from the beginning. I jumped in, after about 18 months, as the chief operating officer and president with the goal of building an organization and a culture. That was a key thing that we identified needed to change very quickly.

Kara Trott ([07:03](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=423.03)):

I just always believed that if we have the results, if we stick to our guns, we maintain the culture that's driving the results and we don't lose sight of the prize, we're in it for the long game. But the hardest thing with culture is, you have to actually live it at the top.

Alex Edmans ([07:20](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=440.94)):

Anybody can pay you better, even without really caring about you as a person. That's something that only some bosses might do and not others.

David Friedman ([07:29](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=449.25)):

The companies that are successful have a leader at the top and that man or woman says, this is an important strategic initiative of ours and I own this initiative.

Bruce Krysiak ([07:38](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=458.73)):

How do we create an environment with the people that really get the highest performance for that business because of how we treat the people, how we think about the people?

Kara Trott ([07:48](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=468.36)):

In my experience, if you don't intentionally design it, it's going to default and it usually defaults to the lowest common denominator.

Randy Gebhardt ([07:57](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=477.06)):

You got to have a great idea, you got to work your butt off. A lot of people got to work their butts off. You got to get lucky, but if you don't have a great culture, all of those other things are not going to make you successful.

Bruce Krysiak ([08:09](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=489.33)):

Create a great culture, you're not going to create it overnight. It's going to take time to learn what works best in your company to really create this high performance out of a great culture. We can't tell you what that is. We can just say, all right, here are things that worked and maybe this will resonate with you.

Leslie ([08:28](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=508.14)):

We happen to believe in this concept that there are core frequencies of the human spirit.

Bruce Krysiak ([08:33](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=513.33)):

When we get people to resonate with those seven frequencies, they feel better about themselves because they feel better about the company.

Leslie ([08:42](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=522.21)):

You have to trust your employer 100%.

([08:46](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=526.68)):

It's purpose that comes first, not profit.

([08:50](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=530.58)):

Being known matters.

([08:54](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=534.36)):

A company can grow by investing in its employees.

([08:58](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=538.35)):

Caring about each other really makes the work easier.

Steven Knight ([09:02](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=542.49)):

People want to attach and be a part of a team.

Alex Edmans ([09:07](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=547.02)):

Enjoyment and having fun is critical to an organization. Companies that treat their workers better, do better.

Bruce Krysiak ([09:21](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=561.15)):

Trust, we talk about trust and that's a tricky word because to trust, both people have to trust each other. So if it's a leader, they have to trust their people and for the people in the organization, they have to trust the leader.

Kara Trott ([09:39](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=579.15)):

We started realizing that if you didn't have a culture where people felt trusted and cared for, they weren't going to be able to do that for others.

Leslie ([09:48](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=588.69)):

When I first arrived in 2002, the atmosphere was very rigid and it was uncomfortable. I felt like I had to be someone else, I cou ldn't be myself. I had to jump through hoops to get information that I needed. I had to fill out forms to get information I needed. There's only 15 people in the company so you would think that you could just say to your neighbor, "Hey, I need this, do you know where I can find it?" "No, you have to ask my boss. I can't give you that information." I'm afraid to ask people for things because I might be asking the wrong person, and then they'll tell somebody and somebody will tell somebody and I'll be out of a job.

Randy Gebhardt ([10:30](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=630.3)):

What happens in business when you have a negative culture and people start hiding ... we have a joke that they hide under their desk because they think, they come out, three things can happen and two of them are bad. So they just stay under their desk and they hide, and then you don't know what's going on. You don't see the bad things that are going on as they're coming down the road. If you see them, if people talk about them and say, "I don't know what to do about this, but something bad's happening," we can fix that. They don't fear, they aren't afraid. They feel safety. They don't feel like they're going to get blamed, and they don't feel like they're going to get judged or looked negatively upon.

Leslie ([11:01](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=661.29)):

We didn't want it to be so impersonal, that's a very good word. I want to work here because I love the idea of this company, but I'm not sure that I want to live in this culture.

Randy Gebhardt ([11:17](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=677.25)):

The biggest anchors on the company I experienced was high turnover. When you train people and get them good at it in six months, and then they leave and you have to train another person, your financial performance goes way down.

Dean Durling ([11:33](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=693.27)):

You can't do the job yourself and you can't afford to have turnover. You can't afford not to give people a great life working with you.

David Friedman ([11:43](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=703.02)):

People will come to work for a company for less money if they feel aligned with that company's culture.

Randy Gebhardt ([11:48](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=708.33)):

We went to the employees themselves, I think there might have been 15 or 20 employees, and we allowed them to identify what was going right and what was going wrong.

Kara Trott ([11:57](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=717.96)):

That started the thought process around, what kind of culture do we need?

Randy Gebhardt ([12:02](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=722.46)):

They actually created a manifesto, they created a list of the way they wanted the Quantum Health way to be.

Leslie ([12:09](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=729.42)):

We got to talking about what we would really like to see in an atmosphere of work, of camaraderie, of we're such a small company and we need to grow, what can we do to make that easier? Randy had taken a much bigger role in the operations. He listened, he just listens. When we went to management with our ideas, they were very open and they wanted their bottom line to grow. But they understood that if you don't have the culture behind it, if you don't have the openness behind it, the safety, the trust, nothing's going to happen.

Stephanie Niven ([12:47](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=767.94)):

Trust is a very important component of having a strong corporate culture. It's about communication. It's about allowing employees to understand how they generate returns for the business, where their part is, how important they are to the organization.

Bruce Krysiak ([13:01](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=781.59)):

For many years, they would get everybody together in a room once a month and they would show them the financials. Even though it was a private company, they'd say, okay, here's where we are. We made this much money last month and, okay, we didn't do as well over here and we have this issue here. They were very transparent about how the company was doing.

Kara Trott ([13:19](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=799.32)):

They feel trusted and they feel they've got somebody behind them that will actually help them if they need help.

Randy Gebhardt ([13:27](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=807.57)):

So in a positive culture where people feel respected, they feel trust, they feel safe, they not only surface things that aren't going quite right, they do it among themselves.

Bruce Krysiak ([13:37](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=817.32)):

Building trust and creating the energy of trust, connecting the residents with that frequency, is something very important, but it's very delicate and yet very powerful.

Randy Gebhardt ([13:57](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=837.99)):

One of the key phrases that I learned along the way that I think is very critical to this discussion, companies thrive based on the discretionary effort of their employees, meaning the extra effort that people put in. It's not just time and hours but it's thought. People can come to work and basically do their basic job and say, I don't really care, and then leave. Or they can come, do the same amount of work, do the same job, but come up with new ideas and maybe go a little extra mile to provide customer service, or to help another employee who is struggling with their function.

Stephanie Niven ([14:30](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=870)):

There was a really interesting study published by Gallup that showed, globally two-thirds of employees are disengaged. They're able to start to quantify that and the cost is 18% of average annual salary. Now, if employers are able to engage and empower their employees to work harder, to be more intrinsically motivated, we can see really significant growth come through as a result.

Randy Gebhardt ([14:54](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=894.09)):

When employees feel like they're treated well, they're in a good environment ... they're part of a community or a group that's doing good things, has a clear mission, when they feel these things, they offer their discretionary effort.

Speaker X ([15:04](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=904.5)):

People are willing to put the extra in, they're willing to stay the extra 15 minutes.

Alex Edmans ([15:09](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=909.24)):

So this is why I think the importance of purpose, treating an employee with dignity, really makes a huge difference. If you are fully aligned with the purpose of the organization, if you feel valued, then you will bring your best self to work, even if it's not something with an immediate short-term tangible benefit.

Steven Knight ([15:27](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=927.45)):

We are all very much in this interconnected human experience and people want to attach to a purpose, people want to attach and be a part of a team, a team who's trying to do real good.

Bruce Krysiak ([15:39](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=939.03)):

You have to live the purpose and the company has to really be that purpose.

([15:42](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=942.81)):

Sometimes it'll come from the employer. Sometimes it's also just looking at your individual role and finding meaning in it.

Dean Durling ([15:57](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=957.39)):

Team members who are engaged with their heart, they believe in the business model, they act like owners. Each and every day they come to work not for the job, but because they feel that this is their business. They're there all rowing in the boat in the same direction.

Speaker X ([16:14](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=974.52)):

They did a survey at the very beginning on, what kind of person would you want helping you with your healthcare? One of the surveyed persons said, "We want bunny rabbits with machine guns," so that's what a healthcare warrior is.

Mark Taber ([16:27](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=987.84)):

When I first heard the term healthcare warrior, I was pretty skeptical. I had not heard a term like that before. I was trying to picture in my mind before visiting the company, thousands of people feeling like they're fiercely in battle and going to work for their patient. And then after I visited the company, I think I really got it. Because I actually walked out saying, these people really do think they're going to battle. They are going to battle.

Kara Trott ([16:49](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1009.83)):

This wording around being a warrior, you see people, they stand up bigger, their chest is out, they're proud. They're not a customer service rep, they're a warrior. They're doing battle to get this person through this journey in the best way possible.

Randy Gebhardt ([17:05](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1025.25)):

I think that really led to a lot of the success of the company, because they did give that extra effort.

Shannon Skaggs ([17:09](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1029.72)):

That only comes when they truly believe what they're doing, is making the world around them better. It may sound cheesy, but being able to point that out, comparing, a situation would have went this way with our competitors, this way with Quantum Health. You did that, and celebrating those all the time, I think that's what draws people in.

Bruce Krysiak ([17:28](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1048.35)):

We're committed to that purpose and we want you to be committed to that purpose.

Randy 2 ([17:31](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1051.44)):

I'm excited to be able to be a warrior for our warriors.

Kara Trott ([17:36](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1056.72)):

So from that, I think we've unleashed the organization to grow exponentially and that really got us to be where we are, over a billion.

Bruce Krysiak ([17:45](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1065.63)):

Everybody in their life has had a favorite job. Everybody in their life has said, man, this place I'm working at, I really love what I'm doing here, I get up every morning and I get excited about it, and that's the feeling of how you take discretionary effort within yourself. There's been recent studies that say, a third of the people feel like they're invisible in their own company. Now, think about that. You walk into your company and the feeling you have is, I'm invisible. How does that motivate you or make you feel like you want to do something special here? It doesn't. That should never be the case, if you're really in a company that really has a great culture.

Kara Trott ([18:24](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1104.87)):

We don't want people to feel like they're anonymous. They are really important and they do matter. Recognition or being known matters.

Speaker X ([18:36](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1116.93)):

As we got bigger and bigger and started winning very large accounts, every group that sales would win, there was a celebration.

([18:45](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1125.48)):

The company's accomplishments are just mind-boggling when I think back.

Bruce Krysiak ([18:49](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1129.26)):

Here is this little tiny company in Ohio and they broke all the rules. They didn't have any healthcare backgrounds. They really didn't have any big business backgrounds, selling the business into a marketplace that was impossible.

Speaker X ([19:00](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1140.66)):

We actually had a big brass bell, and anytime an account was sold some of the salesperson would ring the bell and people were dancing in the streets, if you will.

Randy Gebhardt ([19:09](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1149.6)):

So from five employees at the very beginning, I think after the first year there were probably 20 employees. It basically doubled every year. The company now employs over 2,000 people.

Kara Trott ([19:19](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1159.8)):

You're basically creating a new company every three years, because the volume of people that you're hiring is so significant. At what size does a team break down?

Bruce Krysiak ([19:29](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1169.13)):

Many powerful and successful companies that have great culture, lose their way when they get to a certain size.

Randy Gebhardt ([19:35](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1175.31)):

When you get a large group of thousands of people, it's very difficult to sustain that resonance. A level of anonymity would set in, that people wouldn't know each other. By the way, this goes back to, it's called Dunbar's Law, and it actually goes back to the fact that scientists believe that the human brain is wired to actually know maybe 135 people. When a group gets bigger than that, you sort of shut down on trying to know each other, and the resonance of the human spirit within that group starts to break down.

Speaker X ([20:04](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1204.32)):

The larger it got, people would start to feel like numbers. Once you start having people feel like numbers, you lose what is the essence of our model.

Randy Gebhardt ([20:11](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1211.4)):

They start doing things that are not for the common good of the group they're bonded to. They break the rules a little bit.

Speaker X ([20:23](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1223.13)):

How do you take the essence of what you had as a small organization, and how do you make sure that's part of a larger organization?

Kara Trott ([20:33](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1233.18)):

Randy hit upon this idea of PODs and I know he had done all this work around military science. He based it on, I think it was platoons, which tend to be about 35 to 45 people.

Randy Gebhardt ([20:44](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1244.91)):

We actually created what we called PODs, which were small work groups of 30 to 40 people at a time, and the company grew as a series of PODs, of modular units.

Kristen ([20:55](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1255.38)):

The purpose of the POD design and the intent behind it, is really about being able to grow as a business while keeping the experience for the employers or clients that we work with, and their members, intimate and personal. They're this little community of just cross-functional experts.

Shannon Skaggs ([21:18](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1278.66)):

The PODs are the heart of the organization, that's where the magic is.

Randy Gebhardt ([21:23](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1283.49)):

Within these PODs, sometimes you just hear a buzz of activity. You can just sense a human buzz as people interact and work, and I think that buzz is a human resonance.

Speaker X ([21:34](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1294.29)):

We call each unit a POD, but we're really a family.

([21:37](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1297.44)):

They have potlucks, they support one another. If someone's sick, they send flowers.

([21:42](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1302.06)):

When you're with your family, you feel as though you can ask whatever you need to.

Shannon Skaggs ([21:45](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1305.93)):

That's how you know they're doing the right work, when they break bread together, they laugh, they cry together. It sounds a little cheesy for a minute, but it honestly is what brings them back every single day to solve hard problems, because they have a safe place.

Kristen ([22:00](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1320.48)):

It's amazing to watch the culture thrive in these small dedicated PODs where people genuinely get to know each other. They're celebrating birthdays or they're sharing in each other's low points or losses. You're coming into a company of 2,200 people or whatever it is, and that can feel daunting and feel like, I don't know anyone, but I'm immediately joining this community.

Mark Taber ([22:26](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1346.04)):

The PODs and how they were designed, you had clinical people [right 00:22:29] in with other more traditional customer service people, but all working together. Literally in one case I saw someone hand the phone ... I know I'm dating myself a bit here, but they were actually saying, "Hey, I want you to jump on this and help me talk through this." You want to like your colleagues. You want to feel like you're all going in the same direction. I think that's a critical component to success.

Kristen ([22:50](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1370.25)):

The goal of our entire leadership team would be that every time we open a new POD, that we would be able to promote internally every time.

Randy Gebhardt ([22:59](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1379.61)):

The more successful we were, the more excited they got because they were part of a community that was succeeding and growing.

Bruce Krysiak ([23:05](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1385.22)):

They created a great culture that was recognized throughout the country year after year.

Randy Gebhardt ([23:14](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1394.73)):

The company was named the Third Best Place to Work in America by Fortune Magazine and that was a huge accomplishment for us, because I think just gave credence to all of the work that we'd put in to building that wonderful employee culture.

Shannon Skaggs ([23:29](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1409.01)):

I love the Best Places to Work award because it's like, our people vote for that. So net promoter score is important for members because healthcare sucks. It's just an unchosen journey. There's a language you don't speak. You're at threat, you don't feel good, you could die. Yeah, net promoter scores, the easiest way to think about that is, if you've ever taken a survey and they ask you how likely are you to recommend on a scale from negative a hundred to a hundred, is the NPS score. Healthcare is in the low teens and we're getting NPS that are better than the iPhone.

Mark Taber ([24:02](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1442.58)):

We had a business that was a cost containment business that had NPS scores that were better than Apple. We were shocked.

Steven Knight ([24:10](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1450.17)):

So it's very clear to see the difference between a Quantum Health experience versus what the industry is used to.

Bruce Krysiak ([24:16](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1456.02)):

They broke all the records in the healthcare industry in terms of the quality of their business related to the customer, and they really did commit to building a culture.

Randy Gebhardt ([24:27](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1467.78)):

One of the best things we can do for people, for employees, is to have a really positive work environment which provides for all of the needs of the human spirit. There's a phrase that you hear over and over again, which is, "I get to be myself." I don't have to pretend to be something I'm not because guess what? I'm still the human being who walks in. I can't leave half of me out there.

Randy 2 ([24:48](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1488.03)):

If you're concentrating on being someone you're not, you're not going to be able to embrace the culture that we have.

([24:55](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1495.5)):

Desire to make sure that everyone feels like they belong.

([25:00](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1500.48)):

It's important for people to feel connected. When you feel connected to your coworkers and you feel connected to a community, you're accountable.

Dean Durling ([25:09](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1509.18)):

We all spend a lot of time at work and with that go close relationships, sharing pictures. You celebrate, you have fun together, you tell jokes, it builds a happy life.

Speaker X ([25:18](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1518.93)):

Even though the group is getting bigger, we'll go around and share what's going on in our lives. And that's helped us to build stronger relationships, which translate into stronger working relationships as well.

([25:30](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1530.96)):

If you have happy employees, you have a great culture, this is just a pleasure to come to work.

Bruce Krysiak ([25:42](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1542.93)):

Growth has all these dimensions, and we want to make sure that people understand that it's not only the company's growth but it's the individual's growth, and you can do both. It's not easy, but you can do it.

Speaker X ([25:54](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1554.96)):

They invest in us. They give us a lot of education, a lot of training. There's lots of things going on to help us be better at what we do, and everybody's pushing each other to do better and not just necessarily stay in the road that you are. There's that opportunity to be pushed on by the powers that be.

([26:14](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1574.49)):

I see people getting promoted from within and it's a great career path for somebody to be on. They're able to really set goals and work towards that career path advancing.

Randy Gebhardt ([26:25](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1585.74)):

Every time we brought people in who we thought would understand our culture, they're not quite a cultural fit but maybe we can kind of beat it into them. We used to laughingly say, "Well, we'll beat the culture into them." Guess what? You can't. What happens when you have a good cultural foundation that lives and breathes through the entire organization of people is, those who come in from the outside who wind up not being a good cultural fit, they get squeezed out like the body rejecting a bad organ.

Shannon Skaggs ([26:58](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1618.17)):

I actually found Quantum because they had a pretty bad website. I used to pick off bad websites as part of my side gigs. Did I have a plan to become a president of a healthcare company as a kid coming out of college? Probably not. So I'm Shannon Skaggs, president of Quantum Health. Been with the organization for about 18, going on 19 years. Found my way into Quantum Health, met a great bunch of people and worked my way through marketing into client relations. Actually some person was sick one day and I delivered a quarterly report to one of our clients, I was decent at that, and then worked my way into a role, chief operating officer. And then from there, my current role, president, I really am in charge of making sure we do what we say we do every single day, which was always hilarious to me because I'm the least 'trains running on time' sort of fella. Hopefully you've met Steven Knight, he's a little better at that.

Speaker X ([27:51](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1671.93)):

Steven Knight, he started out as a care coordinator. He's the chief operating officer now.

Steven Knight ([27:56](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1676.76)):

In terms of people who have supported my career growth and my journey, Randy Gibhardt was one of those folks. I don't know what it was, but there was some reason that he was drawn to me, to my skills ... to other folks like me as well. But was really someone who saw something in us and was willing to give us new opportunities, and push in a way that may at times have seemed uncomfortable for us but also incredibly supportive. If he hadn't pushed me in certain areas, I think I would have missed the opportunity and I always thank him for that.

Speaker X ([28:29](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1709.94)):

You have the opportunity to go from, I call it frontline patient service representative, to a manager in a couple of years because of the way we're growing.

([28:40](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1720.65)):

I've seen my friends and coworkers move from different positions to a different position or get promoted. It's a celebrated thing and it really makes people want to stick around.

([28:56](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1736.85)):

I am on the PEP team and it's our responsibility to organize and arrange for all of the fun stuff that we do here for the employees.

Randy Gebhardt ([29:05](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1745.91)):

Why is fun important? Because people like to have fun.

Bruce Krysiak ([29:09](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1749.27)):

You can't laugh and be mad at the same time.

Randy Gebhardt ([29:11](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1751.52)):

An environment that has all those other things but everybody's serious and dour all the time, you're not going to rise to the next level.

Steven Knight ([29:18](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1758.3)):

Things like holiday parties at the office where we would clear out a whole side of the floor and bring in a full live nativity scene in the office building.

Shannon Skaggs ([29:26](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1766.97)):

Or the year-end party, we throw a hell of a bash. We take over whole stadiums.

Speaker X ([29:31](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1771.68)):

They've made mimosas at eight o'clock in the morning. I've never worked at any place that would do anything like that.

([29:36](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1776.6)):

There's always some crazy things going on, in our POD particular. There may be a snowball flying past, a cotton snowball. It just makes it much better than going into a place and you're like, oh my God, I'm here, I can't wait till the day is over.

([29:50](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1790.01)):

So there's a direct connection between fun and profits and a great culture.

Shannon Skaggs ([29:54](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1794.69)):

We often don't take ourselves that seriously. That doesn't mean that the work we are doing is not serious, it's definitely serious.

Steven Knight ([30:01](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1801.35)):

You're going to work hard, but you're also going to have a hell of a good time as well.

Shannon Skaggs ([30:06](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1806)):

It brings down the tension in the organization.

Alex Edmans ([30:08](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1808.82)):

The fact that you can socialize with your employees, that's something which makes you seem much more human and therefore they might be more willing to approach you.

Dean Durling ([30:16](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1816.26)):

If you've got a business, you need to loosen up and especially leaders, how do you get yourself vulnerable and stuff? It may be dressing up and showing up in some silly outfit or God knows what.

Kara Trott ([30:27](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1827.18)):

We always knew we could make a difference.

Randy Gebhardt ([30:34](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1834.62)):

Human beings, we believe, fundamentally want to care about each other and care about others, so caring became a core tenet of the human spirit.

Speaker X ([30:44](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1844.43)):

Life does happen. Sometimes, if you're a single parent and you have a sick child, there's no one else that can step in and take that child that day. The next day it might be someone else and that person's going to step in and do more work.

([30:56](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1856.85)):

This is a little heavy but my grandson was born addicted to drugs, and all of a sudden I found out that I had custody of him. I'm a new mother at my age, thrust into this situation that I was not prepared for. The next day I went to HR to explain what was happening, with the baby in tow, and I found nothing but empathy. The best thing that any company can do is really be empathetic and have feeling about your employee and value them. I'm very, very grateful.

([31:30](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1890.36)):

I recently went through a divorce and I can distinctly remember walking into my director's office. She said to me, "If you need to just cry, that's okay," but she reminded me that it was important for me to take care of myself. That conversation I had with her that day and just a very safe space, allowed me to understand that they care about my life and my happiness and it's genuine.

([32:01](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1921.08)):

There was a period of time where my late spouse was going through cancer treatment. You feel very alone when you're going through things like that, even if you have family. When he passed away, they offered plane tickets to take him back to Florida where he was from. Kara sent things to me. The employees sent gift cards. It made me feel very good that they were so kind to me because that's not something you find in the business world, is kindness.

([32:34](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1954.95)):

A company has to have that in their DNA to be successful and not just talk the talk. They have to have it in their DNA to be able to walk the walk.

Randy Gebhardt ([32:47](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1967.31)):

Next week that other person who is supporting you today, is going to need some help and support. So these are ways in which a positive culture leads to, employees being willing to put in discretionary effort and support each other and respect each other, generates superior performance.

Speaker X ([33:03](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1983)):

We truly care about each other, and I think because we care about each other, it comes across in what we do every day for our clients.

David Friedman ([33:15](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=1995.18)):

There's one study I saw that said, companies that have purposely designed their culture have a four-fold increase in revenue growth versus companies that didn't.

Alex Edmans ([33:24](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2004.9)):

So even if your only goal as a company is long-term financial success, you should absolutely take your people and employee well-being really, really seriously.

Randy Gebhardt ([33:35](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2015.46)):

Yes, let's generate profit, but let's do so in a way that's supportive of and creates a great environment for our employees to work. In fact, those two goals supercharge each other. The companies who are able to do it, who are able to find the magic formula, I think have a great advantage in the market. They will take market share from those who can't figure it out, or don't think it's important to figure it out.

Kara Trott ([34:02](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2042.01)):

The company has pretty consistently grown at a rate of 20 to 30% each year. We had an opportunity to change our private equity firm to one that had more interest directly in supporting Quantum Health. I thought it was time to look at giving up economic control without business control. Because the company was so strong and had done so well, we were able to get four different offers from four different private equity firms, all of which were very good, and I chose to work with Great Hill Partners.

Mark Taber ([34:46](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2086.47)):

I'm a managing director at Great Hill. I've done the same thing for 25 years at Great Hill. When I think of culture and what culture is, culture to me is the corporate equivalent of character. We all know if you're on stage where everyone's watching you, you're going to be on your best behavior. Character is what you do when you think no one's really looking.

Kara Trott ([35:04](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2104.92)):

Everybody else was more financially oriented, but I really like these partners because they actually had the connections in the industry and they love, love, love the culture. They were really attracted to culture and in fact, they stood out because they did believe in that culture.

Bruce Krysiak ([35:21](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2121.36)):

The first thing for Quantum is, you need to understand the people culture. If you don't understand the culture and whatever you do is going to damage the culture, you're probably not the right person.

Mark Taber ([35:30](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2130.93)):

Culture is very important in deciding where we want to invest and which companies we want to target. We were looking at Quantum Health and my first reaction at first glance is, "We're not investing in a call center." We had an opportunity to go to Columbus and meet with Kara and meet with the team. By the end of that visit, it was pretty clear that was not a call center business. It was very evident within 15 minutes of walking around, the teamwork and the culture that had been built in that company. We, by this point really understood the value of the business model, the culture they had built, the team they had. We were very excited to invest but we knew it'd be a very competitive process. Where the story gets interesting is after we submitted our bid ... I believe it was on a Wednesday night at five o'clock, we got a phone call that night and said, "Kara would like to come see you tomorrow morning in Boston. Are you available?" I remember going, "Well, we'll clear our calendars, we'll make ourselves available."

([36:22](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2182.77)):

Having dinner with Kara, it was clear that she was interviewing us and we were not interviewing her. She wasn't interested in our past successes or how much money we had made as investors. I don't recall any questions around that. The investment bank were absolutely shaking their heads and begging, Kara, please don't do this. Kara, true to her personality, who came with Bruce, said, "I don't care."

Kara Trott ([36:43](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2203.56)):

There were some terms in their deal that I thought needed to be changed. I said, "If you fire me, you may drive things a certain direction that would be damaging to culture, in which case it would reduce the value of the company. This is an asset that needs certain love and care, and you need to agree that you won't fire me unless I commit a felony," and they accepted that.

Mark Taber ([37:08](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2228.07)):

That was highly unusual. I'm wondering if I'll ever see that again in my career.

Kara Trott ([37:20](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2240.16)):

We were on a path to look at that billion plus dollar valuation. Because the company was so strong, it was clear that we definitely could scale. We weren't going to do anything unless we could achieve the billion or more. So the bids came in, they were really good. They were more than our numbers. And the opportunity existed to recapitalize the company, to bring in another partner, because Great Hill chose to stay in. Again, we had four different options and I chose Warburg Pincus. Warburg was proposing this very innovative shared governance model and some other things that made the deal very, very different and very much culturally aligned with Quantum Health.

Bruce Krysiak ([38:17](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2297.25)):

The day Quantum Health achieved a sale at a valuation of over a billion dollars was a very personal moment for me. I did my favorite thing, I called my son up and we drove down to the Dairy Queen and had hot fudge sundae.

Kara Trott ([38:29](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2309.88)):

So on the day that you close a deal, that you actually authorize all the money to transfer, there's a phone call. At the end of the call they say, "Wires are going, transaction's done." I was so surprised by my emotion, oh my God, this is actually happening. I, sorry, I just dropped to my knees because I felt this incredible amount of gratitude, because nobody gets to where you are without a lot of help. I mean, when I thought back to when I started, I had no idea what I was doing. I sacrificed a lot for this company in my personal life and I had amazing people every step of the way helping me. You just don't get there without that. I can't explain the amount of gratitude. So when your dreams have been realized, be grateful, be thankful ... enjoy it, but be thankful, and do good, and that's kind of the adage that I live by. So that was in my experience of hitting the billion, it was, shocked. So that's my story.

Randy Gebhardt ([39:46](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2386.74)):

I had a musician friend say to me, "When I play just the right combination of notes, it's pleasing to the human soul," and that was a really powerful idea. When you have all of those elements working together, that's the concept of resonance.

Steven Knight ([40:02](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2402.1)):

The feeling at Quantum Health when everyone is operating on the same page, it's an energy that you really can't replicate elsewhere.

Kristen ([40:09](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2409.84)):

People are smiling, they're kind to each other, they're interacting. There is just this energy to human connection.

Bruce Krysiak ([40:17](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2417.1)):

A great culture builds great synergies, it moves itself. When you get to a certain place, when you hit that frequency exactly, all of a sudden things get much clearer and they get much more effective.

Randy Gebhardt ([40:28](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2428.98)):

And that's what we see in a positive work culture, that when you get people working together and you get a culture that really responds to these core frequencies of the human spirit, we say that they come into resonance and you get an energy level that's higher than just the individuals who are working there.

Steven Knight ([40:45](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2445.12)):

No matter what business model, what industry, at the end of the day it's a very interconnected human experience that we are trying to drive a ton of value into.

David Friedman ([41:02](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2462.19)):

The Baby Boomer generation looked at work as, hey, you go to work and you do what the boss said to do, and you don't complain. You work there for a lot of years and someday you retire. The younger generations that have come into the workforce prioritize culture in a way that older generations did not.

Stephanie Niven ([41:19](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2479.89)):

It's beginning to be more noticeable that companies are starting to talk about corporate culture, but I really think we're in the early innings. There's a lot more that can be done here, and there's a lot more disclosure and discussion that needs to happen within the investment community.

Dean Durling ([41:33](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2493.87)):

A lot of people talk about culture. They may think or say that it's important and important to them, and that people are a strategic asset, but what are they really doing about it?

Mark Taber ([41:44](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2504.43)):

We all spend a lot more time with our work colleagues than our family, you want to feel valued where you're working.

Steven Knight ([41:49](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2509.92)):

When we step back and we look at what has really driven the outcomes of our business, not only our top line growth but how effectively we've scaled, the results that we're delivering. Ultimately, at the bottom line in terms of profitability as organization, it is completely dependent upon the people that are driving the value.

Bruce Krysiak ([42:08](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2528.61)):

This was the investment that I'm most proud of in my entire life. It was an investment that was personal, with people that I cared about and I knew had substantial character, humility and great judgment.

Kara Trott ([42:22](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2542.53)):

I had an idea and were it not for everybody else making this idea their own, it wouldn't be what it has become. It would just have been an interesting idea with a research project behind it that was developed above my garage. We are very thoughtful about making sure we don't lose the key elements of the culture that do in fact enable us to do the work that we do, in the way that we do it, and have the kind of impact that we have.

Bruce Krysiak ([42:47](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2567.52)):

Creating a great culture is not easy, but once you get them right and there's this resonating energy within all the people within a business, it's something that takes the human potential for all the people in the business to a much higher level.

Randy Gebhardt ([43:01](https://www.rev.com/app/transcript/NjgxY2ZlMTg0YzBhZDgyZTdlNGY1ODE1blNIM0x5VlVFd0tj/o/VEMwMjEyNzQwNzc1?ts=2581.62)):

Our purpose in doing this is to almost ingrain in the soul or the [viscery 00:43:08] of young managers who will be the leaders of tomorrow, that one of the key roles of a business is to create a great place to work. And that's an important message for all of us to get out there.