**Panel – CEO Panel on Future of Workplace Platforms**

**Moderator**: We have some interesting topics I hope. But I’d like to start the conversation by reflecting on Platforms as an insider. I spend the last 14 years building Platforms, I've helped build 3 of them Upwork is the last one that I was involved with, directly as a CEO. I'm currently helping additional Entrepreneur build their own new platforms the fledgling in their next generation and of course, I'm heavily involved with my ex-colleagues at Upwork.

One of the things that I was thinking this morning as I was collecting my thoughts on the panel and getting to prepare my colleagues here is what I've learned after 14 years of building Platforms. I was reflecting on how the first generation Platform was in the 2000's. It was very slow it was monolithic, the architecture of the platform was really horrible, it looked like a Christmas tree every time we realize we didn't have something that our community needed we would build it and add it to the Christmas tree. It was unwieldy and it was also really dumb, much of the intelligence was from our users. It was our users that need to figure out how to create good matches, who to hirer, which jobs to apply for and all that.

Fast forward to today and platforms are really smart and they are getting smarter by the day; We have more and more data, as more users come on the platform and we have much better systems to analyze the data and to make intelligent predictions and outcomes for our users. So the user experience of these platforms has improved dramatically. As a result of these changes and the acceleration in platform intelligence it’s possible to still talking about platform intelligence law, the next generation of Moore’s law. And I think it’s fair to say that if you could somehow frame the intelligence of the Platform everybody would agree, who is inside of the platform intelligence doubling at least every year right now.

That the combination of much more data and therefore much more data sets to train your systems on, and much more intelligence sophisticated systems machine learning and artificial intelligence. We are really at the very beginning of the platform revolution. The number of uses on platforms, at least in our space which is labor is workplaces, it’s still really, really small.

There is a variety of studies Peter ask me to comment on, how many people are actually using platforms for work and their numbers are kind of all over the place. But I would say that most people would agree that about 1% of the work force, the active work force has experience or is using platforms today. That means that there is still a huge number of potential users out there. And of course most platforms involve independent contractors, freelancers or moonlighters, people that have full time jobs but are also working part time on the platform as well as retirees, people that are not included in the traditional work force studies and numbers. Also a lot of students people that are working from home.

So the community that we are involved with, is very varied and global and has a huge range of skills at the very beginning just like beanie babies on eBay. The people that you would find on platforms, where, sometimes are very questionable with limited skills set. And today you can find MBA's, McKinsey Consultants, PhD’s and Professors and Teachers, you can find pretty much everyone from anywhere in the world, doing some work online of the platforms, that we have help built.

So let me turn to my esteemed colleagues, and I will do a very brief introduction. Stephanie at my left is a serial entrepreneur - One Space is I think your second business - First one was Monster Commerce it was sold to Network Solutions. It wasn't enough for Stephanie to stop she had to start a new business in 2011, and we will talk about One Space in a minute. But it is a very interested platform that connects primarily retailers and publishers with network of over half of a million freelance workers.

Mynul also is a serial entrepreneur, also in his second business, Stephanie is based in St Louis and Mynul Khan is based in Minneapolis - sold his first business decided that, that wasn't enough decided to start another company, and had the vision for a business that would connect in companies that make products with their network of field service operators and technicians in a much more efficient way and that led to the birth of Field Nation, we will talk about Field Nation in a minute.

And Lukas Biewald also serial entrepreneur I think you are in your second business or may be third you've started all kinds of stuff. You are widely considered in Silicon Valley - your based in Sans Francisco - Lucas is widely considered both a one of the original data scientist, when data science wasn't yet known as a discipline and also the father of Crowd Sourcing - his platform Flower, connects business with individuals around the world that can help improve the quality of data and help train machines for better machine learning. In that way Craft Flowers is a key component of the major revolution in artificial intelligence.

So between the 3 of them we have an incredible group of founders and real artist. I would say that being a founder to me has a lot of parallel with being in Michelangelo of a business. Unlike professional CEO's, founders go to work with a cathedral in mind,16 chapel in mind. Some form of art that they are trying to create and when they start building these platforms, they know that it will take them years and in fact all of the platforms that we have representing together have taken many, many years to build - by the way none of our work is complete I would say that we all agree that we have a way to go.

So I'd like to start with one question for all of you, may be starting with you Stephanie. Tell us about your masterpiece - tell us about the vision- What is it you go to work for every morning?

**Stephanie**: Well when you said we are a little bit like Michelangelo it definitely feels like I'm more of a brick layer most days, honestly. But you know what I'm excited about building is a platform than can really liberate people from the confines of kind of how we think about work and going to a place every day. I mean to me one of the things that was really interesting between selling my first company  and starting Once Space is that I had a little bit of time where I wasn't going to work every day and it was pretty amazing how different my life was in that context. And I started to think about how, if I could sell the skills that I had - I had been the CEO of an ecommerce platform, I knew a heck of a lot about ecommerce, I knew about online marketing and I thought, you know, if I could sell my skills to the right company in the right moment when they need my knowledge the most, that would really be interesting, they would be willing to pay more, I would certainly be able to have more freedom and kind of not selling my skills as a bundle.

And so those were some of the thoughts that were there when I started Once Space. I mean there were a lot more practical reasons that actually led to starting it, but to me that’s the exciting thing. And it's not just for the people who are providing their skills, it’s also in away liberating companies from the fact that there is a lot that they would like to do, that they don't do today because it's hard or difficult or they are barriers relating to bringing on more full time employees and the overhead involved. So I think is a system that really, truly benefits both sides and it is in it's infancy but I see the same growth that you do, where I thought the beanie babies analogy is perfect. Because that's kind of where we were when it started and we are in a very different place today. And so it's exciting to see it moving in that direction.

**Mynul**: So our Mission at Field Nation is breaking the barrier of 8:41 (?) So what is that mean. The one incident that leads me to start the Platform Field Nation was watching global 500 companies like Fugito8:52 {?} (NOT SURE OF NAME) sending a local work 70 miles north of Minneapolis. Fugito (?)  was paying $500 for the [?] installation and the guy who was doing the work was getting paid $110. There is a lot of people in the middle outsourcing and then outsourcing downstream. And so the simple solution was it doesn't make any sense in the days of internet. So I can aggregate the local skill connect them with the local demand or national demand in that example.

So there is millions of transaction happening in that inefficient manner. So we want to identify in our platform identifies this local skill. We have 100,000 people all over US and Canada and connecting them to nationwide on international businesses that need those local work done. So we are transacting hundreds of millions of dollars through the platform annually. And so what this does it hugh cost savings for this international companies when they are going direct, and for the local resource, they are earning more money because of less intermediate players in between them. So the company started in 2008 and we are seeing phenomenal growth

**Lukas:** Crowd Flowers mission is to really simple, is to help data science teams get useful actionable data across workforce. I think useful data - I think the shift from companies building data science teams is been one of the biggest shifts in enterprises. When we started almost no companies had data science teams, now I think every fortune 500 company has someone with a data scientist title in it. Because is a big deal and these guys need high quality data to do their job well, especially with machine learning becoming something that every company is investing in.

You look at the Tesla recently crash a couple times actually but there is one crash where it was an unusual situation, where a truck had crossed the road - lot of people don't realize these self-driving cars like all machine learning and production is trained on million and millions of records. And if there had been a few records in the data set of a truck crossing a road with a label of, that's a truck , there is a guy that would be alive today. So getting high-quality training data scientists really help them to do their jobs better.

**Moderator**: Thank you for those introductions. Let's talk a little bit about platforms as a social - business construct. We know how different they are from any other business that we've been part of in our lives and you as leaders probably understand better than anybody how challenging it can be to lead a platform business. I'll love for you to comment a little bit about what makes platforms unique from your perspective especially labor platforms. And what it's like to lead one. What are the kinds of things that you do that maybe other CEO's and Founders don't have to worry about and maybe Mark Benny offers you a softer company doesn't necessarily have to worry about the kind of things that you worry about. I like to use the analogy of a Mayor or a Governor when I think about your work. I think that you are Mayors of your cities, you are out there trying to attract new employers to the platform and you really care about how your communities are doing and you do all kinds of different things. So who wants to start maybe talking about this topic and describing it, any of you?

**Lukas**: One thing that kind of struck me is the difference - the audience that you speak to. I actually don't often speak on panels like this especially when they are recorded, just because there are so many people out there that are watching it. We have 20 million people in our workforce and every video that's ever been done even before Crowd Flower or something if they watch and comment on, tell me if they like or don't like.

I imagine public company CEO feel's similarly, but I think that the audience is more homogeneous, where as we have people all over the world they are coming from lots of different back ground that have a wide range of opinions and they really care. So communicating to such a diverse set of people not just our customer base but the millions of people doing work on our platform is a huge deal, I'm sure everyone on this panel has thought about –

**Moderator:** The communication and engagement of your community ecosystem is a key part, what else?

**Mynul:** The key thing the difference between a traditional business and the platform is that we are really facilitating the transaction between two parties. In our world in Field Nation is the local service providers and the buyers of the services. So there making them connect together through our platform is the primary job for us, so they are really creating the value we are facilitating this transaction.

So we have to look at any - whether it's – governance, a policy making - all of that how it affects both sides of the network, not just one side of the network. Because it could be really good for one side of the network but how it affects the other side is equally important, so that's a big thing.

The other thing is that from the management standpoint as you create the team for the entire company, it's really the platform team. So everyone is touching, whether - whatever department you create they are all touching the platform somehow and so it can be - it can be side load it has to be extremely collaborative between the teams.

**Moderator**: I think this is a really important point I want to make sure it's not been missed. In many businesses the guy in charge of the warehouse is in charge of the warehouse, the guy in charge of the retail outlet is in charge of the retail outlet. In the platform business all of your employees depend on what happen on the platform, whether they are marketing, SEO and conversion or operations or fraud prevention everything is happening on the same exact system.

**Stephanie**: I think with the labor platform in the stage that we are in it's interesting that we find ourselves training both sides of the market frequently. So there is a lot of people who want to provide their skills in this way but they are not entirely- they are not trained in working in this manner and probably the worst offenders of all are the companies trying to take advantage of this huge new opportunity and don't quite understand how to do it effectively.

And so I think there is certainly platform leaders have to be completed mindful of both sides of the market and to all the stake holders. But in this case it's just interesting kind of having to teach as much as we do, I think you guys probably see the same thing. And it's evolving; it's getting better every day. When I started I would say almost every customer of ours had some, at least a handful of situations where they didn't understand how to communicate or how to train or how to instruct and it caused problems. And today I'd say we are probably at 25% of the companies that we are working with have that issue, some even have built competencies within the company around, how to interact and how to train and instruct of remote or non FTE base work force, which is nice, but hopefully we will get there where it's a fraction of a percentage.

**Moderator**: We are going to do a deep diving, how platforms impact business and organizations and what's important - what needs to change to leveraging more, we will do that shortly But before we leave the topic of what make platforms unique, all of you have talked about what you are trying to optimized for. And almost every business leader is always looking to optimized for something, some just care about shareholder value, and have a very clear focus on revenue  or profit or margin or customers, something about running platforms tells me that you are optimizing for multiple things and you are constantly trying to make all these pieces fit together. I wonder if you can come up with some examples to share with the audience about what you are optimizing for.

**Lukas**: I remember talk to the JetBlue CEO and someone ask him - it was a really interested question- Do you optimized for customers or shareholders or employees? And I was really curious what he would say - like which one he would rank first. And I remember he said "If there is kind of conflict between these groups- you are in for a load of trouble, you got a need to keep everybody happy" We have a fourth constituent which is the contributors on our platform and so I always tell our employees on their first day that, look we can't stock rank these 4 constituents that we have, we have to make choices on our platform that keep everybody happy. Because if one of these group is unhappy we are heading for major problems - this sounds like a cop up but I think it's actually really important is we need to look for way to make our platform optimize for everyone.

 And the downstream effects of product changes can take a long time to see, so we always think about - at what point should we not - so we facilitate payments- so if you think there is fraud - should we make the customer responsible for it. There are actually issues of it because if the customer can make a task that's super confusing that can create a lot of fraud. Do you hold the customer responsible for that you want to incentivized the customer to make jobs that are clear and incentivized people to do get work, but you also don't want to charge them for work that they can actually use so we are constantly thinking about it.

**Mynul**: So Platforms are all about interaction between the buyers and the providers in our world and so the key focus is to optimize the interaction between the two which creates value for the users and for the platforms which turns into profits for the company which turns into shareholder's value and all that kind of stuff. But for us one major thing is that optimizing the user interaction - total agree with what you have said - you can’t stack rank which come's first they are all extremely interdependent so you have to look at everything how it affects each other.

**Stephanie**: I think for us we don't necessarily stack rank but the one metric that we look at with most scrutiny is the kind of average wage that our contributors are able to make on the platform, and how that changes over time. Because for me if we can't help people make at least what they are making in their full time job and hopefully more, then I think one key group loses out on a lot of value and to me if that group doesn't exist then the whole rest of everything doesn't exist. So if people aren't coming to the platform bringing new skills and bringing basic value in there, they’re thinking of what they do then our customers aren't there. So that's something that also just like the skills of people, we've seen this continually change overtime, continue to march up into the right. And people ask me all the time, can somebody make a living working solely online at this point using platforms like this and I think the answer is yes, but they have to be very good at it. I'd like to make it yes and you don't have to be very good at it, you can show up and it will happen for you if you follow the basics. Anyway that's at the fore front of our thought as we are making decision about how things work on the platform, it's good for the companies too but it's just how we prioritize what we directly touch.

**Moderator:** Outcome is really what most platforms in our space, whether it's financial outcome or job success, client satisfaction, worker satisfaction outcome it's the overarching theme I here from all of you guys we are optimizing for outcome on platforms on these platform. Is there a story that you can share about huge push back from you customers your platform members, whether it's the workers side or the client side. Something that you knew was right to improve out comes to optimize for the goals but the community didn't quite understand or didn't quite react well or your customer didn't quite react well to. I know you are terrified because you are being filmed ( All Laugh)

**Lukas**: We have a training phase on our platform and we go back and forth on how to compensate folks for that training phase. You can imagine that changes the incentives quite a bit base on how much compensation you do in the kind of training and learning phase. Because a lot of folks that do the training - we want to take the people that only successfully complete the training - so you can imagine like we've change the model of payments for the training we've seen huge push back. Our community is extremely social media savvy.

**Stephanie**: Can you imagine a day when they couldn’t tell you everything they think - that would be kind of nice.

**Mynul**: So about a year ago we change our rating system because what we saw that our buyers are not - even the performance of a provider was bad they not rating the negatively because of they could come back and cause some other problem for the buyers. And so we change the rating system and there is a huge push back from the provider community. It was really tough for us but we had to stick to it because we know that long term it's the right thing to do for the entire community in our platform.

**Stephanie:** My story I'll take it from a different angle from a customer perspective. We have a very large customer, multi- national company with people all over the world and they came to us wanting to enact a major transformation within their company and reduce their total full time head count - pretty substantially to replace them with an on demand work force. So as CEO of a company it's like oh wow, this is incredibly exciting and I remember them telling me - "hey we are not easy to do business with you need to buckle your seat belt" And I was like ok we will get through this. And we’re a year down the line with this customer at this point and the biggest interesting push back that they have had is taking all of the way that they currently do business, things like having everybody under NDA, having everybody under their complete control, having background checks done, having employment references - all of these things that are part of their typical employment process are not part of the typical employment process online.

And when you are working in this type of labor platform it really needs to be about the work that you are doing and how well you do that work. And while there are certain trust factors that you need to put in place, the platforms job should be to facilitate that working - company and worker relationship in such a way that it protects the privacy and that you don't have to go back to these traditional mechanisms. So what the interesting thing here is that we've got the whole company pushing forward with its incredible forward thinking initiative, yet, the whole company pulling us backwards with traditional ranges. And so I feel like I'm a referee in this internal battle, where I keep reminding them like - hey you are doing this for a reason you want to be innovative - innovation means change it's not all fun and games. So we are getting there but I think that’s something a lot of companies will experience as they try to go where we are going here.

**Moderator**: I can imagine.

**Stephanie**: I'm sure you can do more than imagine, I'm sure you have seen it yourself.

**Moderator**: So when platforms are small, just like - I like to use - you can tell that I'm using a lot of Italian analogies I'm going to use another one. There is a difference between grandma’s kitchen, grandma's restaurant and a chain of restaurants. And similarly in platforms there is a big difference between queue rating a small number of users, a small number or artists or freelancers or researchers and then scale 27:23 {?}  where the number of people signing up is so large that, you could not possible queue rate, it just gets out of your hands if you do it the old fashion way.

And anyone who is built a successful platform has gone through and experience on how you maintain quality at scale as you maintain traction. I'd love to hear your stories and your experiences. Start with Mynul

**Mynul**: So initially we had a very traditionally vetting process, everyone signs up we have a team who review their profile have a phone call when they fail to follow up - do the job as expected then we take action and all that kind of stuff as you said it's not scalable when the platform goes from a couple thousand people to hundreds and thousands of people if not million then you have to be data dependent. So you have to let the platform every interaction leads to hopefully better data - that better data should lead to a better decision making through the platform. So we are now heavily relying on the system, taking the data inside and making those decisions.

**Moderator**: Relying on platform intelligence.

**Mynul**: Exactly!

**Stephanie**: For us, we've taken our on boarding process and built it all with our on demand work force, so you can kind of think of it as with different skills set. Like a pyramid where there is somebody internally who sorts of sits at the top of the pyramid but underneath of them there are people who are in our on demand work force in the cloud who are experts, and who have been vetted who manage teams of people who are experts and have been vetted who ultimately do the vetting. So we might look at - today we probably look at between 3000 - 5000 people a day who applied to work on the one space platform. And we have a handful of team members internally who sit at the top of that pyramid. That's how you sort of get in the door, get the initial validation that's how we have made it scalable. After that, it's a combination of platform intelligence and customer input. So one of the key things that we practice with our customers is that there has to be a feedback loop, using workforce outside of your walls, is no different in a lot of ways than using a workforce inside of your walls. You can't expect them to do what you need them to do and do it well without providing some feedback and coaching along the way.

So we try to get a baseline we have an overall understanding of trust on the platform. But then on an individual customer and resource basis, we start to learn how much feedback is being given and is there improvement based on that feedback. And that's really where we make our decisions because at an aggregate level it's not accurate from what we've seen. We have people who report individual resources as terrible and we have other people who are reporting that same resource as amazing. And it's really the nature of the project and the relationship and the feedback, all the reasons that some people are successful in some companies and not in others. So we have to get this baseline and then train the companies to do what they need to do in order to help keep their workforce in tune.

**Lukas**: I guess we did the same stuff that you all are talking about. I think there is an opportunity with online platforms like ours to actually work better than companies. Because I come into a company every day - sometimes I wish that we could do some of the things that we are able to do at scale - I mean you know I think that what you want to do with the company or an online platform is give people a clear idea of what they are supposed to do and then notice if they do it well, and really judge people fairly by the work that they actually do. And so with online platforms you are constantly getting feedback and it's clear - it's hard to have a gender gap in wages when you are actually asking people their gender. I feel really proud of that and sometimes I wish we could take some of our tools for the online workforce and bring it in house.

**Stephanie**: I completely agree, we have people on our platform that tell us that they get more feedback and they have more metrics about how well they are doing on the platform than they've ever had in a traditional work environment. So I agree I think there is a real opportunity to do it better.

**Moderator**: Speaking of gender, do you have a gender policy on your platform? Have you had to deal with that issue? Gender of 32:05 {?} gender of choice.

**Lukas**: We've had that - we actually don't ask people there ........

**Moderator**: If you have identification at some point you may have to deal with which of the 2 genders is the one ,,,,,

**Lukas**: Yeah, we've had some complains about that

**Moderator**: I mentioned it because we had to establish a gender policy on the upper platform

**Stephanie:** We've not, maybe we need to

**Moderator**: You should, it's a matter of time that someone is going to say this is my gender of choice and you have to be able to honor that, if you believe in that. Let's talk for a second about how platforms are changing organizations. So we'll talk later about how platforms change work. But  let's now talk how  they change your clients organizations. If you go through the list of who is using platforms today, you will see a huge range from the 2 guys in a garage who want to start a business and there are countless of start-ups including several who are public and very, very successful who've used platforms to launch their business up to a significant amount of scale. And even as we speak  there are countless of billion dollar companies, Unicorns who have hundreds of people working on platforms like the one they are representing in this room.  So start-ups use platforms a lot but over that last several years we've seen Fortune 500, Fortune 100 and now many Fortune 10's experimenting and then eventually adopting and declaring platform strategies. So I would love to know from your experience a couple of things, 1. If you could envision the kind of changes that you've seen in the organizations that are using your platform, how they go from starting to what happens next if they are successful. 2. If you find that there is a clear emerging readiness profile, if you like, where some clients or some companies are ready for it and others you almost want to tell them to come back in 5 years because they are not ready and they are not going to have a good outcome, so I'll love to hear from you.

**Mynul**: For Field Nation platform, our ideal customer base would be someone who does large scale services locally innovative distributed geographically is. Where we saw the most success come from is companies that are midsize or smaller, because they can make decisions very, very quickly and they can change their internal team structure process and all that infrastructure very quickly to adapt the platform like Field Nation.  We obviously have a lot of fortune 500, 100 companies - the speed is not there ......

**Moderator**: When you say the speed what do you mean?

**Mynul**: Speed in terms of platform adoption. Someone within a business unit would think that it's a great idea, this is where we need to get to, this is where - how we can be more competitive in the market, we have to transform and all that good thinking. But the change internally it's very, very slow. And so we are - I'll tell you in the 7 years, 8 years ago when we started there was skepticism, is platform really the way to go? is it going to be - going to Field Nation platform is it going to be a safe place to find people? Is it going to be secure? and all that kind of stuff. Now we are seeing every year things like - it seems like there is more and more interest and seriousness, in terms of really trying to adapt a platform. However, the internal change that is needed to adapt a platform is slower with the larger organization than smaller and mid-size organizations.

**Moderator**: So would you say that when you sign up a new customer it may take 2 or 3 years before momentum builds if they are large company or is there  a different -----

**Mynul**: Yeah! it probably doesn't take as long - it depends on - are you working with a very influential decision maker who can just cut through the red tape and get everyone moving fast. Then we see very fast movement but if you are working with a department within a very large organization who doesn't have as much influence within the organization the speed is extremely slow. You can see one or two guys trying it out but getting push back from -----

**Moderator**: Why do you think that is? Is it because it requires a different way of working and people are reluctant to change? Or is it because the benefits aren't clear?

**Mynul**: In our case and it may be the case for you guys as well. The real users who really need to use the platform, they love it, they want to get going right away. But then you have the Legal Department, the Procurement Department, the VMO all the people who are very interested to put the red tape, they will come in and put the red tape and push the brake.

**Moderator**: The innovation police

**Mynul**: Yes!

**Stephanie**; When I think about how platforms - particularly labor platforms can change companies. Since we are at MIT I'll give you my big idea that some people laugh at but I don't think you guys are going to laugh. We started a few years ago allowing companies to onboard their own workforce into our platform to leverage the same tools, work alone side the freelancers. And what was interesting about it is, I sat down and was talking with a CEO of one of these companies and he said " If you every thought about letting me make my people available to other companies"? and I said "That's really interesting" and in the last year I think about 80% of our customers now have internal team members working side by side with these on-demand resources in the platform. And I really think it makes a ton of sense for a company who has great people with very specific skills when they are not fully leveraged at any given time, to be able to instead of letting them go, turn around and make their skills available to other companies during that time, so that they are able to retain that knowledge within their walls, when they are ready to use those people again.

I'm sure you see it all the time when somebody who has been with a company for a long time has built tons of organizational knowledge, all of a sudden because of a quick change in business is let go and you think about what happens to that person and kind of re-starting their whole career in away. What happens to the company losing all that knowledge. I think turnover in companies today, is a massive problem, the difference in the organizational knowledge turnover - 5 years ago to the day is vast and I think this is one way that companies might be able to take back a little bit of control in that way and actually turn their people into something that generates revenue in those troughs of when business is slow or they are not ready to move forward with something.

So I think that could be a really big change that's on the horizon, I don't think it will happen overnight it takes a way of thinking shift for a lot of CEO's to think about that but I think there is an opportunity there, I'm hoping to find a few who are innovative enough to try it with me.

**Moderator:** Do you want to comment on that?

**Lukas**: I think it is interesting for us is specific to Crowd Flower. When we started I said I want to innovate in the  product, not on the go to market we'll just do what outsourcing companies do but look like a - but have a better product underneath. And that worked in Silicon Valley and we were able to kind of sell to a bunch of blue chip Silicon Valley companies. But the things that made our company kind of warmer in stream and successful has actually been changing or go to market motion to really emphasize the things about Crowd Flower that are good.

So we don't today try to sell to C level executives - if you call into our sales line online all of our competitors  we’ll tell you we don't want to talk to you we want to talk to your data scientist let him run some tasks, Sales people don't even talk to customers until they successful run some jobs on our platform. And that work super well for us and it actually worked really well, especially in companies where there is a lot of red tapes. So it's41:15 {?} to government just letting government employees start to use that so then kind of rolling it up once they actually are using us. A lot of companies I'm surprised they like to brag to you about how tough their procurement process is I find it amazing. I think what get through that is when you say, well you know you actually have like 50, 60 employees already using our platform and here are their email addresses and so maybe we should roll this up in a way that makes sense. They have already gone through the click through agreement like we can do a better agreement for you than that. That been really our journey.

**Moderator**: I'm going to leave room for questions very shortly. But I wanted to key up one last topic which is the topic of technology. So platforms are this unique combination of governance and technology and communities and 2 sides of the community But technology fundamentally plays a huge role. We looked at what Sam was saying earlier there is very acid light, well the acid is the code, the acid is the data, the acid is the network. And this technology is changing tremendously and much of what you do can either view artificial intelligence as a good thing or a bad thing, an opportunity internet of things and industrial internet to do even more things and make you platforms even more relevant. Love to hear about the kinds of  technologies that you are investing in or you are studying very closely that you think may be really relevant to platforms in the future.

**Mynul**: You many find it a little bit funny because we are leading the game in terms of mobile so we invested heavily two, three years ago to make sure that our provider base, they are in the field - they are always traveling and stuff like that. So the web base platform doesn't make sense so much. So we now have a very good mobile platform for our provider base but we continue to invest in the mobile technologies but who doesn't nowadays.

**Moderator**; Give us an example - Is it geo location factor? Are you able to determine if Technician actually showed up at a particular location? Are they able to up load and verified visually that some task was performed? Give us some example.

**Mynul**: So they can leave - they don't have to use anything other than mobile that's #1. #2 is that the real time tracking - where the freelancer is at any time - any given time, where he is located and if the mobile goes off line, because we do work in prisons and all the crazy places where the internal connectivity is not theirs so offline mode  alterative stuff. So we are really getting to a point that the mobile is the default platform for our providers.

The second thing is that the platform generates a lot of data, no surprise there, interaction leads to a lot of data. So we are investing a lot in data science and machine learning that sort of technology as well.

**Lukas:** For us I think the one notable thing or the really notable thing is human in the loop machine learning, It's kind of semi-automation so we have community team of 3 people that handles millions of contributors around the world working on our platform and they send in questions 24 hours a day. And so we do as a first pass with a automated system that tries to guess what kind of question it is, and where it should be routed. And if the system isn't confident we don't want to use it because we don't want the customer or contributor to have a bad experience.  And so we will kind of use machine learning where it makes sense and then where the machine learning is not confident we send it to a human being to handle. An I think that design pattern - we use it throughout our organization, our customers are starting to use it like crazy - I think  that like the real technology----

**Moderator**: The machine first then escalation to humans

**Lukas**: Exactly!

**Stephanie**: We are looking at and investing in all of these things as well I'd say that the other one to add for us is all of the constant connectivity apps and technology that's out there, everything from the basics of chat and real time availability to looking at how we can make both videos screen sharing chat, all integrated in the new experience that lets the remote team member feel like they are really feet on the street on the ground with their team.

**Moderator**: There is much more to talk about but I would love to give you a chance to ask questions. Please feel free, I think that the process is though you have to walk up to a mike, just say your name and just ask the question.

**Vince**: Fabio you made the point or you made an assertion about accessing specialized expertise through platforms, Professors, Experts. In my case I've been a Health Care Strategy and Technology Consultant for 18 years. The other day I saw an ad I think it was on Linkedin but I don't remember where and the ad was, the headline was "Hire ex Mckinsey Consultant for $75 an hour" To me that's the equivalent of selling booth leg dvd's out of the back of a pickup truck for $3.50. And if you could find a Mckinsey Consultant for $75 an hour, the next question would be is - Is a Parole Officer part of the package. So my question is - is this a rogue platform? Clearly they are not trying to balance both sides and what I take away from that is - is this a platform trying to commoditize my highly specialized expertise. What's going on here?

**Moderator**: I'd love to hear your comments. But my response is that's good marketing. First of all it caught your attention, it got mentioned to the entire audience. And you know $75 an hour for someone who may have worked at Mckinsey for 2 or 3 years and then might decide to take a break, maybe they are raising children at the moment or they are doing something less labor intensive but they do have all of those credentials on that training, actually pretty good. If you work from home and you get to do some research, they pay is in the eyes of the beholder so don't think about the McKinsey partner that was billing $10,000 a day or more, think about maybe the 2 to 3 years research analysis, the strategist that did some phenomenal work. And another thing to consider is that McKinsey rates vary broadly around the world - what you pay a McKinsey Consultant in San Francisco versus Kaula Lumpur is very different. So you may have some differences relating to markets as well. And platforms are global businesses today. You can hire a phenomenal top notch PhD in mathematics from Lithuania or some other Eastern European country, top of the class, number one, number two of the class with phenomenal brain power and statistical capabilities to do data science for you at a fraction of, if you could ever find that person that you could hire today in Silicon Valley. Today in Silicon Valley a Data Scientist may earn 1/4 of a million dollars with 3 years of experience, 5 years of experience. So markets are weird that way.

**Stephanie**: I think one other way to think about that should make you happy is that McKinsey Consultant -  just for this example - is an incredible broad statement. Hundreds if not Thousands and Thousands of skills represent there. So for you being in your particular space, if it were me I'd give a thumbs up to the good marketing bringing more customers to the platform. But I think at the end of the day if we have the right number of resources with the right highly specialized skills and the right number of buyers there, they will pay even more than they pay today because there will be more companies seeking those specific skills. And there is actually a way to make the connection at the moment in time, where the company is willing to pay the most for that specialty. So I just think it a - there is definitely some commoditization going on there and greater access but I think in the long run it actually lifts the wages for this specialist.

**Moderator**: So we are going to go into the lighting round of questions now. We are going to steal a little bit of time from our break, so those people already at the microphones you've got 20 seconds to craft your question and if you wouldn't mind answering one of you in less than 60 seconds that would be great.

**Courtney**: Wonder if there was an opportunity to push the feedback loop to the actually request for the task being done and many companies it's not just, ok here team go do this. The team sits in a room for hours and days and says well I think we should do it this way or I think that's a different goal. In the platform economy it seems like people just are eager to please and want to say, yes, yes, I'll do that when perhaps they should be pushing back and saying, you should consider this. Is there an opportunity to extend it?

**Stephanie**: Yes!

**Moderator**: Very well done by our panelist. You sir

**Male**: Question for Stephanie. I love the idea of the company who’s trying not to have so many turnovers and hold on to talent. What's your vision? If they are doing this with this talented person they don't have full time work for because of a shift in business. Do they let them go when they are in a lum? And this is just a relationship they have with them when they put them on the platform. Or do they keep them on board and then turn them into a consultant? And the company is getting the money and they are using that to subsidize. Where do you see this going?

**Stephanie** I think the first example, the {?}51:21 example is kind of an easy one. We have a customer big bank that's doing that with their main frame engineers on our platform because all of them are retiring in the next 2 years and they need to keep them. But on the flip side I'm trying to convince that particular CEO who is innovative to say "hey this main frame skill is actually very sort after, highly specialized and not widely available, why not try to keep them, pay them more, keep them on the platform. I think it's going to go both ways it just depends on the nature  of the company. If you have a large enough group I think it does make sense. You can actually turn it into a revenue generation profit machine.

**Mynul**: I'm seeing more and more companies - people that are retiring or even there letting people go there’re putting those people on the platforms so that they can tap into the resort when they need.

**Male:** One of the challenges of any business getting into the platform business is getting to that critical mass and especially with being a two sided platform. How do you spend you limited budget to get critical mass on the provider side with the consumer side, any special tactics there? And how do you get to that level of success?

**Mynul**: For us it's a skill set - platforms like52:40 Hooters you will see geo location - city by city, so you have to figure out what make sense for you - for us it was one or two skill sets and get the coverage for provider side, get the demand side match that supply and so forth. You got to figure out what make sense.

**Moderator**: Perfect! Many thanks to our panelist well done. Thank you for your efficiency and