

Meeting Minutes

Time: Saturday 07.08.21, 11 am ET, ClubHouse

Guest speaker: Gordon Chiu (趙汝威博士) invited by Volodymyr (Vol) Berezhniy

OPMs: Volodymyr (Vol) Berezhniy, Dao Jensen, Lilly H., Vini Kaul, Tejasvi Sharma and more

Secretary (not OPM): cristina brodu

Topic: HBS OPM ClubHouse 13th Meeting: "FUTURE: PREPARING BUSINESS FOR 2030+"
(Next meeting: 14.08.21, 11 am ET. Topic: "BUSINESS GROWTH THROUGH ACQUISITION")

- Vol: Covid made difficult to be where we trade, so his plan is to focus on trading in China or the US
- Gordon: his plan is to separate his Real Estate business in the US (with Harvard data, AI), his Cloud Kitchens in China (to help people to become healthier), dwaprep.com school prep in both (also bringing his 6, 4, 3 years old kids with him at work to experience adults' meetings for opportunities)
- Vol: future investment is on kids, so he brought his 10 yo daughter to a summit, paying her as a PA
- Jeff: boomers will be all retired in 10 years, so there will be less buying power in the economy (US)
- Gordon: given boomers' change, he looks at other countries that take USDs (Thailand, Malesya). He also invented another nickname to use in an investor role, to differentiate from his work as Dr Chiu. In reply to Vol's Q on Jack Ma's suggestion to invite kids to "do arts, sports", which AI cannot copy: as competition in China is hard, risk-reward is from doing something that cannot be replaced, and to stay in the wellness business there he uses a 3rd name: Chiu The Great (in Chinese translation). In reply to Vol's Q about investment in food production, due to projected population growth: Cloud Kitchens is about food and he invented a protein to do Asian food with umami taste: raised \$11m for it. Future scarcity: also water, energy; risks: other viruses. When there will be few resources to share: building a community now, not in 10 years, will matter in terms of survival by collaboration
- Tejasvi: sectors he wants to focus on in future are mental health, climate change and energy (he's not into DNA and vaccines), as GM [Ford, Stellantis] said EV in 2030 will be 50% [of their US sales]
- Gordon: in reply to Vol's Q on psychedelics and media alternatives to YouTube, he tells of when he gave to a friend \$1m for cannabis investment (3 friends putting \$1m each, but 1 of them put less). They grew a patented cannabis with greener chemicals and 9 months in they sold at less than 10%. This inspired: future investment in caffeine; niche investment with partners (eg. RE in Pennsylvania)
- Vini: as a corporate leader she is trying to build something to be proud of in 10 years, in alignment with [Dr. Chiu's TEDx's] concept of happiness, sense of community, also for customers onboarding, retention and engagement. Her mother's surgery inspired her to focus next on health and climate
- Cristina (me): taking a longer-term view, planning for the future means also to be ready to reinvent a business, changing the offer as customers' wants and needs will change, we don't know now. But we know water will be in huge demand and short supply even more than food. She thinks current growing trends are now showing skewed data distorted by the spike in pandemic driven sectors as health, biotech, medical devices, that might normalise in the long term, and other growing sectors might take dominance on those (eg. cybersecurity, software, semiconductors, other tech enablers). She also disagrees about AI not replacing artists (AI has reached already commendable results in music and this March an AI paint by the humanoid robot Sophia sold as NFT for \$700K USD circa) What she thinks AI cannot replace is human liaising to build up communities, to manage and lead
- Gordon: agrees with Cristina that art valuation is "what you think it might trade for", not the intrinsic value it holds, so the valuation of human generated art might change in future (but now outliers favours humans, eg. the \$60m Kazimir Malevich canvas). Being artistic has value to educate kids to be creative. Eg. in 2017-18 he went into commercial real estate in a creative way, buying anchor stores in malls, and made \$20m in 3 years. If we are not creative we are not smart, and AI cannot replace communities: groups at the basis of successful ventures, employment choices and more