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## Insights Leaders COVID-19 Roundtable

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### Panelists

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Lenny Murphy: Let's dive in and I'm really looking forward to this conversation because we're kind of in a pivotal point now. I think we're maybe in some type of inflection whether it's a good thing or bad thing, I don't know. As we progress to this, before we get in for that specific points, **let's start with what are you seeing and hearing in the business as it relates to your business and to the industry as a whole.** Lucy, because I'm a Southern gentleman, I tend to always start with the ladies. Please, what are you seeing?

Lucy Davison: Thank you, sir. I think there was an instant bit of a panic to be honest and I think that the experience I've had is that now, it is beginning to pick up. My clients, from what I'm hearing, briefs are starting to come in and there's a wider looking forward – I know we've all talked about the new normal and what does that really mean, but I think that things are definitely looking better and people are looking to the future. However, obviously we might be facing a quite significant recession so I think it's going to have very long-term impact, the whole situation around COVID-19 is going to be a very long-term change and I think a lot of it will be good. So, I think the disruption that was already taking place in insights has been definitely speeded up around things like everything moving to online, online calls, doing a lot of work around social web data, using existing data, data analytics, data integration, all those things which were already happening I think have been given an awful lot more impetus.

Lenny Murphy: That definitely jives in what we've been hearing as well. John, I'm going to ask you a variation of that but loaded. Since you guys do so much ad testing, please tell me that first, you did not test all of "We're in this together" ads that we're bombarded with because I'd be really disappointed if you guys hadn't, those were great ads and then secondly, are you seeing now a change in advertising?

John Kearon: Yes, a few things. "We're all in this together," those are the public health ones, are they, in the US?

Lenny Murphy: It's like every single ad for every single product or service you could imagine were all - on this idea of solemn, somber music, empty streets but we're here for you.



Lucy Davison: Rainbows.

Lenny Murphy Yes. It was just a downer.

John Kearon: Look, we have actually tested pretty much all of the COVID-related ads certainly in the US, UK and actually a few from around the world because the usual rules apply. Yes, there have been some wonderful five-star, really wonderfully emotional, resonant ads. They tend to be the ones that are uplifting. They tend to be the ones that are human and tell a story and I'm afraid, while I love the – I'm doing a webinar for charities as part of the SMR foundation in the couple of weeks. I was looking at the charity ads in the COVID. We tested about 500 COVID ads there and the character runs almost consistently terrible I'm afraid, because they are somber as you said, a downbeat. They are basically "Give us your money, we're desperate." It's not great, whereas the ones that people have loved – you were talking about your dog barking earlier. There's a brilliant one which is about "Well, lockdown may be terrible for humans but pets are loving it. They don't know why their owners are around a lot more but they like it." I think it's ads like that with a bit of joy, a bit of humanity that are working well. One of the things for a research point of view that we've tested, ads - we've re-tested I think twice now, 100 ads that we'd tested last year, just to see whether respondents are answering in a different way because that was a topic that seemed to come up from a lot of our clients and the answer delightfully is no. Same answer, same results. Obviously, the context of COVID has shifted some ads just because they're either more relevant or less relevant but yes. No more research, respondent rules apply. To answer your earlier one, yes, we saw a massive change and I'm sure we'll get into it, but my motto internally is being never waste a good crisis. Lucy, like you said, I think there may be – I don't want to be too optimistic about this necessarily but I just think this may cover charge speed changes that are happening anyway and actually, maybe this is the moment where buying behavior shifts a little bit in favor of the techniques and storytelling that I know on this call is very good at.

Lenny Murphy Thank you, John. That's a really great point around that norm still applies. That was a big question early on. One follow up question before we get to Dan on that note, John, are you seeing an uptick now on new testing?



John Kearon: In reality, apologies for the vagary but public company, I should be careful, but it's been a V-shape if you like or the V isn't quite completed but yes, it was a dramatic decline and it seems to be, what it is, growing week by week by week and coming back. I don't know if it's coming back exactly but it's – Lucy, I think you said green shoots are emerging, appropriate for spring.

Lucy Davison: Yes, we definitely picked up the affluence of witnessing just a few more RFPs literally in the last week so hopefully, fingers crossed.

Lenny Murphy Dan, you've been in maybe one of the most interesting positions of all to this since your business is focused on understanding what's happening on the frontlines from a healthcare standpoint. What have you seen in terms of business levels and what's your sense on where things are right now?

Dan Fitzgerald: Yes. It's been interesting being in the center of action, Lenny. As we talked about, I've been in the broader, cross vertical data part of the data and insights industry the majority of my career so the concentration in life sciences and pharmaceutical and healthcare research is – that concentration piece is new to me. So what we're starting to see, I have to say, we've been busy within the sector. What we have seen is continued focus around essential questions. We talk a lot about essential questions with our platform, short, efficient, fast but high quality, essential sets of question and some of the more complex work, the modelling, the traditional trend-based or tracking work and the face to face obviously have softened but the activity within the digital, fast quant, very efficient reads of the market has been very active for us. Where it started was it began with what's the impact to my customer audience or my patient or my healthcare provider within the arena of what's happening with COVID-19? It shifted to what's happening within my brand, what's happening within my category, then it moved to "Let's track these sort of impacts every two weeks" to now we're starting to see - I guess I'd echo what John is describing here is we're starting to see what does research around - what does my therapeutic area look like and what does my customer journey, if you will, look like post-pandemic? We're starting to see some research that's focused more on where we're headed and what's around this bend, then that fast and efficient reaction-minded research that I think has really occupied most of the work over the last couple of months.



Lenny Murphy: That's great. Gregg, since we have a smaller than usual panel, I'd actually like for you to be a participant and not just my co-moderator.

Gregg Archibald: Uh-oh.

Lenny Murphy: Yes, I know. We're having trouble. Arguably, I would say that you and Lucy were in unique positions to have a broad view from multiple suppliers and clients on what's happening. **What's the latest from the Gen2 perspective on where are at this point in time?**

Gregg Archibald: I think everyone has brought up different pieces of what we're seeing within Gen2. From that perspective, Lucy you mentioned a lot of using social data or going back and looking at existing data and different ways of making more effective use of what people have now. Dan, you were talking about these essential questions and people reaching out just trying to get some kind of handle on what's been happening in the moment. I agree that there's been some very recent shift to say what does the market landscape look like on the other side and who knows what the definition of the other side is. It could be a few months, it could be a year, it could a year and a half something like that. Where are we going to be? What things are sticking? We see this uptick, from a methodology perspective around everything online, existing data, those kinds of things, good answers, creative storytelling so there's almost a little bit of a bifurcation in terms of doing things quickly and efficiently and with new methods, and then also this is a difficult time that people don't really have a handle on so they need a little bit deeper relationship in the storytelling and the creativity that comes along with a good supplier and client relationship.

Lenny Murphy: Thank you. I want to switch gears a little bit now and talk about you as leaders. Obviously, we've all been on a journey here dealing with things we probably never thought that would have to and certainly never wanted to. **What has been the thing that you are most proud of that you have accomplished as a leader during this crisis?** John, I'm going to pick on you because you are in a public company and



I'm going to put you in a comfortable position because you may not be able to answer it, being in a public company but let's start with you.

John Kearon: I'll do my best.

Lenny Murphy Okay.

John Kearon: Personally, I think as we've chatted before we started recording, first of all I'm still here having recovered from COVID which gave me a newfound respect for viruses and they are innovative, they're good. I'm feeling healthy. I think in terms of leadership of the business, we've done a few things. It's difficult to know which ones create, if you like, the morale but we did what we call a status traction. We do it once a quarter or so. It's higher than it's ever been I think or certainly for many years, who knows? Lenny, I know that you were suggesting a little cynically before, the "All in it together" sort of thing, I don't know but we're communicating once a week to all the senior leaders like a town hall, where they can ask questions. I've done my best to create a very transparent, clear, "These are our costs, these are our sales. This is where we are week by week by week," and it wouldn't surprise anyone but for a few weeks at least, the cost were higher than sales. That's not a good place to be, but you have to hold your nerve. I think it's communicate, communicate, engage, be human, be open. That seems to be an appreciated in a way that whenever this finishes, Gregg, I think you said who knows what it's going to look like the other side, but I think we're going to definitely keep the weekly updates because it seems to help. Everyone seems to appreciate being in the loop, if you like. That's probably it for me.

Lenny Murphy John, a quick question, a follow up on that. What is your plan as far as these offices go now?

John Kearon: I know. Isn't that an interesting one? I was chatting with the leadership team last week and we got another follow-on this afternoon later. It just makes you really think about offices and office space. It's a massive cost, especially London, New York, the big cities. I don't know. We shifted to home working actually about 10 days before the official lockdown. I'm sure that everyone here were pretty well set-up to do it. I'd be fascinated to hear others' experience but why is it efficient,



productive? Actually, it's easier to get a hold of clients if they haven't been furloughed or if they're still working. I don't know. I'm fascinated whether any of that would stick or which parts of that would stick because it's very efficient, very productive, actually pretty nice. You can do your family stuff in between. Lenny, that's how you've worked for years and frankly I recommend it, it's great. Apart from the beige, white ceilings, we all need to paint our ceilings. [Laughter]

Lenny Murphy: That's great. All right, Dan, let's ask you the same thing. What are you most proud of that you've achieved during all of this, then we'll do a follow up question as well, **what do you think the future looks like from an office standpoint?** It's the double-barreled question, go ahead.

Dan Fitzgerald: Great set of questions. I'd say the thing that I'm most pleased with and proud of is maintaining the sense of culture that we had it in crowd before the ship to work from home and obviously, before the pandemic burst onto the scenes. Maintaining focus and developing and nurturing and building on on the culture. This gets back to the identity of the business and how do you continue to reinforce those key characteristics work together in consort. I'd say that really how have I done that? I played a role but quite frankly, the leadership has played an active role and all the employees have played an active role in continuing to work effectively as a team, communicate effectively as a team, try to find that balance between work and home life and through the process, try to have some funds. We have any and all touch points. I'm reaching out to people one on one. I do a pretty extensive monthly all-company meeting. All the functional teams obviously have regular socials and communications. We have happy hours but we've done contests for the best food dish, the craziest shirt day, take a picture of your most unique pair of socks and giving out some small gift certificates just to get people communicating and sharing and potentially laughing at themselves a little bit, as well as laughing at each other.

John Kearon: Dan, I think Lenny must have got your crazy shirt day memo.

Dan Fitzgerald: The shirt you're wearing is not too dissimilar. I'll send you a picture, not too dissimilar from my entry in my own crazy shirt day.



- Lenny Murphy: I don't consider this crazy, guys. This is pretty normal.
- Dan Fitzgerald: All perspective, right?
- Lenny Murphy: Yes, it's all perspective. I've got a lot of Hawaiian shirts so I'm hurt. See, this is work from home and not usually being on camera, I don't think about these things. This whole reality, I have to think about this in a different way now.
- Lucy Davison: That's a fact.
- John Kearon: Well said. Just to be transparent, I haven't been out of my pajama bottoms for six weeks.
- Lucy Davison: Oh no.
- Dan Fitzgerald: A good day for me is when I put shoes on.
- Lenny Murphy: Yes, that's right. I was looking for this one because - John, you're just so funny. I have to say, considering your history of dropping your trousers on stage during talks, I'm happy to hear that you're wearing pajama bottom.
- John Kearon: Lenny, let's not go there, no. I've promised the board and everyone, I'll never do it again. I promise.
- Lenny Murphy: "And a grateful world sighs with relief." Sorry. Lucy, biggest lesson?
- Lucy Davison: I'm building on what everyone set already in terms of the reinforcing the culture and the internal aspect of things. What I'm finding is that we're doing a lot more structured meetings so it's every single day, we have a minute to catch up with teams and we have always the mustard arms of the Friday and stuff like that which I think is great because it's not random, it's actually there so we really know we're going to touch base and that's really important. Plus, I think the way that we've been using Teams has been really effective so it's been constant back and forth calls because we're used to working together in a creative team and I think if you're in a creative team and you're bouncing ideas off each other, it's really hard





when you lose that. In a way, I'm almost talking to people more than I did before and I think that's something which we'll continue to do no matter what. We did decide to give up our office pretty straight away because we have a 6-month notice period on it and they weren't giving us leeway on it at all. We are now in a situation where we will probably be looking for a WeWork type for a day here, for a meeting there. It will be much more flexible. I think a lot of small businesses would be working in that way so it would be fundamentally homebased with a movable, variable location when we need it. I wouldn't want to be sitting on an awful lot of office property right now. The other thing is I think we've been really open with just reaching out to clients and non-clients and just all sorts of just people we know, but we've been doing many more calls and chats. I feel like I've spent more time in meetings [Laughter] with people than I did before which is interesting. It's also meant that we feel – I feel very connected in a way I wasn't expecting. That answers both your questions really, doesn't it?

John Kearon: Lucy, it's prolonged and I wonder whether the change of habits - it's a habit really, isn't it, to have an office?

Lucy Davison: Yes.

John Kearon: We're re-thinking it, we're changing it. I want to know whether that sort of thing is going to carry over into market research. What old habits might be questioned and might be rethought?

Lucy Davison: Exactly. It's like those of us who are old enough to remember when research started going online, it was a major shock to people that you just didn't do the same survey and just stick it online and I think a lot of people are still learning that. The idea that now, this would be another big revolution in term of the way that people use data and information and the way they get it, it will be completely different. It will be light and bite-sized and integrated and light-footed. I think also the way that people are communicating and the way that people are using technology within organizations will significantly impact the way that we do research. Absolutely.



Lenny Murphy: That is a great segue way. This is the point in our call where I usually tag in Gregg as the co-moderator, to talk about what is this future state look like. He may surprise us and take us in a different direction but I think that I really would like to explore this piece of the conversation now. What do things look like from here?

Gregg Archibald: Yes, and that was great segue.

Lenny Murphy: Wait, hold on, Greg. We have a late entry, Tom Anderson who is supposed to be on but apparently was running late. Tom, welcome.

John Kearon: Great. Hi, Tom.

Tom Anderson: Great. Thank you. Sorry for being late. It wasn't in my calendar properly.

Lenny Murphy: That's okay. We've been chatting Tom, and we've been talking about where things are, et cetera. We're transitioning into a conversation about what does the future state look like. I'm going to hush, hand it to Gregg, but that's where we are in the conversation so you can jump in as we go. Gregg, take it away.

Gregg Archibald: Yes, thanks. Welcome, Tom. It's good to hear your voice. Let's dive in on this idea of old habits and I want to talk first a little bit about the relationship between insights agencies and insights departments within brands. **I want to see if you guys are seeing any changes in the nature of those conversations and the nature of the relationships, how you see those things shifting across and then we'll get into a little bit more of the methodology** things that you are starting to bring up, Lucy. Let's start with Dan.

Dan Fitzgerald: So, our business is direct to brands. We're on 90% plus working with the largest global pharmaceutical companies and really are essentially a research agency ourselves. In terms of what I see within the broader ecosystem, challenging question because our emphasis is really on that brand relationship. What I suspect that we're going to see is - this may seem obvious but I think we're moving to a real period of flexibility and adaptability. I think we're entering a period where some of the techniques that we've applied historically are going to – many of those might be rethought and I think there are going to be a need to really be flexible



and adaptive with our clients around solving some of their insights-gathering requirements and I talk a lot about client empowerment which is another way of getting clients alternate control over certain activities they may want to be able to conduct through tools themselves, other cases where they're going to want an experienced domain expert that can really help them with that interpretative, analytical and storytelling side of things but I think that this period that we're moving in to is really going to accelerate an openness for new methods and listen, we're going to have to establish some those of new baselines and some of those new metrics and how are we going to measure that customer loyalty and brand loyalty in the future. Those are some things that I think are pretty apparent that we're seeing within our interactions with our clients.

Gregg Archibald: Yes, we've had a lot of conversations about this idea of what are these measures going to look like on the other side. Again, whatever that means or whenever that happens but the idea of brand loyalty and what are those drivers or customer loyalty and what are those connections that we have with the companies that we're doing business with. Lucy, just a minute ago, you were starting to talk about some ways that you think we're going to see some changes between agencies and clients. You were talking about it from a methodology perspective. Do you want to dig in on that little bit deeper?

Lucy Davison: I can a bit. What I was witnessing with my clients was that obviously, the DIY trend had been enormous and was significantly accelerated very quickly through the COVID situation whereby people were simply exploring and investing in all sorts of different ways of doing it in sales when they worked with in-brand client side while at the same time, I think there's a big opportunity and the other side of what has been going on was the consultancy. Effectively, what you've got is this completely different model in terms of how the business works, from how it has previously and on the consultancy side, clients are looking for insight people who have real experience and understanding and good at story telling. As Dan was saying, it's that whole side of it building on that. It's not so much about the doing of the research but the thinking and the application of it and the actual doing part, I think clients will need more help in terms of methodologies around understanding what it means when you've looked at a lot of data from different sources and how to assess the value of that data and really integrate it. I think



there's a huge amount of work and opportunity there. I think that it's a division of how we used to work and in terms of the kinds of methodologies that we used to use. I have clients who suddenly said that March was the best month they'd ever had and those were big clients that are doing things like online call and social media and web data, and put qualitative reporting and qualitative work in those areas but maybe call it scale is one of the things I think is massively building. Does that answer your question?

Gregg Archibald: Yes.

John Kearon: Lucy, whether it's the DIY, when clients are doing it more of themselves and/or constrained budgets, what I'm looking at or maybe it's just my hope, is that things are simplified. All of those extraneous, additional complicated questions that take time, effort to program and debrief that often have very little value, I think simplifications, stripping down to its essence I think is actually a good thing.

Lucy Davison: It's absolutely essential. It's something that we've been crying out for. In a way, it's something that we've been asking clients to do for a really long time but they insist on overcomplicating things. [Laughter] You might experience some agencies, they've been pushing back at clients like "Please don't have more questions. Please don't ask your colleagues," whenever you add a ton of other questions. "Please keep it short, keep it light, keep it simple." It might be that maybe clients are finally shifting to do that in a really, really constructive way by providing all sorts of insight and data from all sorts of different sources and not feeling they've got to get all their ducks in a row with one study.

Gregg Archibald: Are both of you suggesting – go ahead, John.

John Kearon: Gregg, sorry. I'm delightfully distracted by Tom's fantastic lockdown beard. That's great, Tom.

Tom Anderson: Yes, I knew it. I'm looking for a clip for this week and I was supposed to just shave everything off but, I don't know. If you guys decided to go all black or should I go black? I don't know we're coming on – okay.



Dan Fitzgerald: Hey, Gregg. This is Dan. Just to build on that last thread before we shift into our COVID beards which I'm also sporting as Lenny and the team knows, but this essential simplicity concept, I think what's also routed in there is a higher sensitivity around the respondent through this process. Certainly, we saw that in our life sciences research with patient-level research and healthcare research but I do think that this whole experience has heightened a level of sensitivity and what are we asking these respondents to do and not do and what's reasonable. I do think that that sort of concept is going to be elevated moving forward with this notion around simplicity and efficiency is what do we really need to ask.

Lucy Davison: Absolutely.

Gregg Archibald: You make a good point. We actually have seen or have been screaming for years and years and years to get rid of the 30-minute survey and maybe this will be an impetus for some of that change. Tom, what about you? **What are you seeing in the relationship between you guys and the brands, how you're working together? What's different today versus a few months ago and where do you headed?**

Tom Anderson: We've been changing our whole business and doing a lot of development towards online e-commerce retail, direct to consumer, et cetera which we started before this happened which is nice that – it seems to align in terms of where things are going. The word we're using internally is tactical research as opposed to strategic. If we call what market researchers are normally doing, it's very ad hoc and we call it very strategic right but there's this stream of data coming into companies and we are taking it in now. We did a free COVID tracker, tracking five, things for companies. It's free so it mentions of trust, mentions of returns or cancellation et cetera, but our core product is much more powerful and it's really a play towards operations. People are talking all the time. People are talking in the call center, in the chat streams and issues come up in that and a lot of that can be answered in real time with tactical data. I'm hoping that this is something that's going to grow, I believe it will be and it's something that we're going into full force.

Gregg Archibald: Yes, and the fact that the data exists right now, that takes the work to get to it but the data has already been collected so that plays into the efficiency thing. Lenny,



with that I'm going to – I could actually talk for another two or three hours on related topics but we're not going to in the interest time, so Lenny I'm going to turn it back over to you.

Lenny Murphy Thanks, Gregg. I'm going to ask one wrap-up question from each of you. So, I'm going to put you on the spot and if you had to make a prediction on anything, **what is the one thing that you expect to see six months down the road that will be different, fundamentally different than the world six months ago?** Tom, since you were the last one in, you'll be the first one out, so to speak. Give me a prediction.

Gregg Archibald: I guess the safe bet might be to say that the decline of traditional retail will continue and accelerate, and the other side of that will increase and not just Amazon but direct to consumer brands, very interested in their success and I think that's just going to increase.

Lenny Murphy Okay, all right. We'll go around in reverse order on how I see you. Lucy, prediction?

Lucy Davison: I had an idea of which I think is quite interesting which is the first time in my career with an insights that I've seen data right at the center of decisions being presented by people on a daily basis and I'm just hoping that maybe science and data - maybe Dan would like to talk about this bit but maybe science and data will be more important and people will realize, I think we've had a very anti-science kind of decade. I think maybe it might be back in the forefront and people basing decisions on good data and I would like to see that happen. That's a slightly different take on it.

Lenny Murphy All right. Dan, since you got tagged in.

Dan Fitzgerald: Yes. Geez, there are so many directions to go with this one, Lenny. I would say what is in absolute is path of purchase and the whole path of purchase and how customers are engaging with products and brands have changed fundamentally so I would then – what I'm excited about is as it relates to our industry is access and knowing your customers and constituencies is going to be more critical than ever before. So, that's an exciting opportunity if you just embraced that where



does that go for our industry, new ways of testing, learning, engaging, mapping, those are things that we're focused on and thinking a lot about.

Lenny Murphy     John?

John Kearon:     Lenny, apologies. Alice, our youngest, just popped in. This is the lockdown reality, isn't it?

Lenny Murphy     No worries.

John Kearon:     For me, I'll characterize it as a hope rather than a prediction. This encourages core clients and us to cut to the chase, simplify what actually makes a difference, what contributes to brand growth and profitability. I think my only prediction, because I feel quite certain about it, is it's a delightful thing I heard from a friend the other day. Apparently, each of us are going to come out of lockdown as one of three things: a hunk, a chunk or a drunk. I'm really not revealing which - it's not definitely not a hunk in my case, anyway.

Lenny Murphy     I'm not even sure of that, John. Thank you. What if you're all three? Is that possible?

John Kearon:     That would be impressive, yes.

Lenny Murphy     I'm a classic overachiever. Gregg, I know you passed but I'm going to ask you too, so one prediction.

Gregg Archibald: I want to stick with path of purchase but I'm not going to. The idea that Lucy was referencing I think is an important one which is right now, we don't know what things are going to look like and people are looking for anything that can give some reassurance of what that future looks like. I believe that the role of insights, the role of data is going to increase and help inform decisions. I think we've had a lot of perspective throughout the years. We all do our segmentation studies and we do our attitude and user studies. Anything that was done in the past year is off the shelf so I think we're in a good place for the insights industry as a whole across of all the different data types and approaches to come to the table and be able to give



some data directed responses or perspective to all of the questions that business is having to ask itself right now.

Lenny Murphy Very, very helpful. I'll sum it up before we end. With each of these, I'm trying to think what was the theme and I would say that this maybe the most helpful and forward-looking session so far which I think evidences where we are in this process, at least for me personally. I'm in the sense of, "Okay, we're emerging into something new, some new stage." Not sure what that looks like or how long it will last but it does feel more hopeful than it did just a few weeks ago. I hope that that continues and I appreciate you guys reinforcing that. In the interest of time, we're going to wrap up now. Thank you all for being here. Tom, since you came in late, I will follow up with you separately. We'll bring you in so you can participate in the first part of the questions but glad that you were here for the last part. John, since you were recovering from COVID, best wishes my friend. Thank you.

John Kearon: Thank you. No, I'm back. Thanks.

Lenny Murphy All right good. I hope that everybody else avoids that fate because we don't want to – none of us are John Kearon.

John Kearon: Yes, but as I said earlier, at least I can do everyone's shopping now. Just send me a shopping list.

Lenny Murphy That's right. You have the get-out-of-jail-free card man. That's great. You did it the hard way but you got it. That's great. Everybody, thank you. Be safe, be well, be sane, be prosperous and we will talk again soon. Thank you.