



MARK WOOD

AI - DISRUPTING AND STRETCHING YOURSELF

LEADERSHIP MOMENTS PODCAST TRANSCRIPT



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EPISODE 51

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MARK: (00:00) I think as organizations and as individuals we need to think and actually act on, how do we disrupt our own business? That kind of concept of not waiting for it to happen to you but actually, what are we doing now to try and change our business as a competitor or a new entrant would try and change our business?

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MURRAY: (00:27) Welcome to my podcast. I'm Murray Wright and this is Leadership Moments, real peoples stories about the people and the moments that have shaped their leadership. I hope they give you new insights and some inspiration to be a better leader, make a better world and live a better life.

[music]

(00:49) Today I'm delighted to have Mark Wood as my guest. Mark is COO at Red Marker, a company providing solutions to its clients using artificial intelligence. We talk about what AI is and what it's not and how it's disrupting businesses and people and what that means for us as leaders. And of course, Mark shares his leadership moments as he transitioned from a career in hospitality to leading big technology projects. I hope you enjoy.

Mark Woods, welcome to The Leadership Moments Podcast.

MARK: (01:21) Thank you, Murray.

MURRAY: (01:22) It's great to have you on, Mark. We caught up after 20 years recently and you were telling me that you are actually working in technology and artificial intelligence and I thought, "That's it. We've got to have you on and talk about AI." First of all, maybe talk about what it is you are doing at the moment and where you're working.

MARK: (01:45) Certainly. I'm heading up the growth and scaling for an artificial intelligence company called Red Marker and the client problem we solve is, there are customers in highly regulated industries who have more and more regulation, but they're also trying to do more and more marketing to consumers and the pain point is they have to have legal and compliance review on everything that goes out. So we have a platform which, using interesting technology, can help automate that review process and identify what we call probabilistic risk in marketing content before it goes out into the market.

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MURRAY: (02:24) Right. So... I mean artificial intelligence, people are talking a lot about it. Who in this case are your clients? What sort of organizations?

MARK: (02:36) So, it's clients that have high amounts of regulation and large retail consumer bases. So, think banking and finance, insurance, health, telco, utility. So large enterprise organizations and normally within that it's compliance and legal teams.

MURRAY: (02:55) Right. And so what I'm hearing is instead of them poring through things and taking days, weeks to do something, it basically is automated and you get the answer much faster. I mean, how long does it take the system to produce an answer compared to the old ways?

MARK: (03:16) The old ways are 30 minutes, an hour to review a piece of content, you know, at the minimum and our platform does it on average in 1.7 seconds.

MURRAY: (03:26) Wow! So it's fast. It's fast.

MARK: (03:29) It's very fast.

MURRAY: (03:30) So if we stay on artificial intelligence, what is it actually? Because it's thrown around but are we really clear? What is it?

MARK: (03:39) I think you're right. People use the term a lot and it's actually really hard to define what artificial intelligence itself is because it's almost like saying literature. It's a broad science and a broad area of technology and techniques and approaches. We use two kind of sub-branches of artificial intelligence. We use Natural Language Processing and we use Machine Learning. And when clients ask us, "What is artificial intelligence?" we tell them it's basically starting to do things that are more and more complex and more and more... Like what we do as humans. But still kind of within the realm of the current limits of what we call the the art and science of data science. So it's a lot of things and it means a lot of things to a lot of people and I think the successes that we see in the market with artificial intelligence is where organizations and individuals focus either on a single problem or a single technology and try and solve problems with that. Red Marker is an example. We are solving this complex problem of how do we identify risk in marketing, and that's all we do. And so because of that focus we can do it really well. Whereas, we look at general AI platforms and I think... One of the things I think about it is, I hear people saying, "We want to use artificial intelligence," and I think that before people say, "Let's see if this

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type of technology..." they should say, "What's the problem I'm trying to solve?" And then, "What's the appropriate technology?" Because sometimes things like artificial intelligence isn't the right technology to solve a problem and sometimes a general platform isn't and sometimes there are alternative more traditional technologies that can help solve that problem.

MURRAY: (05:43) So it's really complex. I've got a question here, "What is it not?"

MARK: (05:50) I think... We talk about it here at Red Marker with the data science team and we talk about it as... There are things that machines do really well and then there are things that humans do really well. And we often talk with clients about that concept because some people think artificial intelligence, it can do anything a human can. And actually it can't. And it's actually still quite a new and evolving area of technology. You have to teach an artificial intelligence platform everything. And so what it isn't, is it isn't a technology that can solve any problem without any input or work to it. What it isn't, is it isn't a replacement for humans because there are things that humans still do better than even the most advanced artificial intelligence.

MURRAY: (06:47) So we still need humans. Because one of the... I don't know if it's alarmist or not. There's a big concern about with machines and robots... We're not going to need people. You've touched on it a bit and you've talked about... This is going to unfold over the next 50 years. What will the changes mean? What will they mean for how we work and what we do? Have you got a view of that?

MARK: (07:19) Yes. I'm of that... I'm not of the alarmist view that the robots are coming for our jobs.

MURRAY: (07:28) Right.

MARK: (07:29) I'm actually in the process of...

MURRAY: (07:30) I'm comforted and relieved. Thank you, Mark.

MARK: (07:33) I'm in the process of writing a white paper titled "Robots Are Not Coming for Your Job."

MURRAY: (07:39) Right.

MARK: (07:39) Specifically to talk about some of the limitations of artificial intelligence currently. I think that like every type of technology the way we work and the things we

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do in our jobs will change as more and more artificial intelligence, machine learning, technologies that leverage those are pushed out into workplaces and into the tools we use in workplaces. I saw a video probably about two years ago of Jack Ma, who heads up Alibaba, and he talked about the need of the future of education. And one of the things that he talked about is, we need to be focusing on educating the future generations on things that machines don't do well because that will set them up to work better with machines and will set them up to work more ethically and morally and responsibly with the machines in the future. And so we talked about the need for educating more in the arts. You know, creativity, philosophy, those type of skills which computers aren't good at. Computers aren't good at creativity. They aren't good at ethics and morals. They don't understand that yet and so I think it's... What are the things that we're doing now where we're seeing the technology start to actually make changes and impacts into the workforce that we're preparing the workforce and our teams to work in the areas where the machines aren't starting to do more, I think is how I'd articulate it.

MURRAY: (09:34) Yeah. I hear what you're saying. I suppose the thing that comes to my mind is the disruption of that transition because it's fair enough looking to educate the future generations, but there's a whole load of people currently who have a job and I don't know if I'm on the right track here, but people who drive trucks, who deliver goods and there's all this work being done with self-drive trucks, delivery with drones, etc. They are the ones who will be disrupted and struggle to get the new skills. So, I can imagine there's going to be a period of transition.

MARK: (10:17) Yeah, and I'd have to agree with that. I think Amazon uses an enormous number of robots in their warehouses. I think they have something like 300,000 robots in their warehouse and distribution centers and they view that is actually not taking away jobs but actually enabling them to hire more people because of the robots and the efficiency that it brings in. It's beneficial for their business, so their business has been able to grow and they can have...

MURRAY: (10:50) Yeah.

MARK: (10:51) Actually more people in roles that again, that the machines can't do. And so I think there will be a transition and whenever there is a disruption, there will be a transition and what are we doing to prepare for that? And I think as organizations and as individuals, we need to think and actually act on, how do we disrupt our own business? That kind of concept of not waiting for it to happen to you but actually, what are we doing now to try and change our business as a competitor

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or a new entrant would try and change our business? And I think that as individuals, that concept of, how do you disrupt your own job? How do you look at your own job a say, "Well, where do I think this is going and what are the things I can do to add value and show value that may enable me to disrupt my own job before it gets disrupted by something else?"

MURRAY: (11:56) That's a really good, a good point.

I hope you're enjoying the show. I just wanted to take a moment to remind you that you'll find great leadership questions from our guests at www.murraywright.com.au/leadership-questions or follow the link in the Show Notes and while you're there why not share your favorite questions?

And now, back to our guest.

Let's come to you a little bit. It had been 20 years since we'd talked and at that point if I recall correctly you were actually studying hospitality management.

MARK: (12:29) I certainly was.

MURRAY: (12:31) And now you've gone on electrical engineering and now you're within IT. In that journey, as you've moved along, who has influenced you the most?

MARK: (12:44) Probably seven years ago I worked for, at the Commonwealth Bank of Australia and I worked for the head of the Institutional Banking then, a woman by the name of Kelly Bayer Rosmarin. She is now Deputy CEO of a large telecommunications company. But she taught me two things that really have kind of at least shaped the last seven years of my career. One of them was the concept of stretching and by stretching it was... Kelly had an amazing ability to stretch everything and by that I mean she was able to stretch herself in terms of her own performance and the outcomes. She was able to stretch the team in terms of what they achieved and what they delivered and she was able to even stretch the ideas. And so, some people would describe Kelly's approach as 'never being satisfied' or 'never viewing something as being successful and satisfactory'. Kelly always had a way of... No matter what you brought to her, she would make you think, "How can I do this better?" "How can I do it faster?" "How can I have more impact?" And she had this ability to lead the team and do that in a way which actually engaged and motivated them. But that kind of concept

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of continuing to stretch the ideas and not just pat yourself on the back is one that's really stuck with me and one that in my current role of kind of stretching the art and science of data science and the team in terms of what we do here is really, it's really stuck with me and it's really helped me overcome challenges either personally or in my role where I've thought that the outcome or what I was working to was enough. But then I'd pause and say, "Well, how can I stretch this even further?" So that's had a huge impact on me and just that constant challenging of yourself to stretch in terms of the outcomes you're trying to achieve, the way you're thinking.

MURRAY: (15:08) I think that's such an important point that you bring there, that stretch and challenging ourselves and really asking, "What can we do more?" But you talk there about your previous boss who did it so well and kept you motivated and engaged because there's a danger of... That can turn very quickly to burnout. So what... I mean, you use it. You do it. How do you avoid that becoming overly... You know, there's that balance between stretch and being overly critical and perfectionistic. There's the balance between overly critical and hard on yourself to always want to do more, against celebrating your successes and acknowledging yourself and the people around you, etc. How do you manage that balance?

MARK: (16:02) I guess, I live by the principle that perfection is the enemy of done.

MURRAY: (16:07) Yeah. Nice. Yeah.

MARK: (16:09) Because in my early career, one of the... I used to pride myself on job interviews that I would say, "One of my weaknesses is my attention to detail and perfectionistic tendencies." And I half-jokingly would say that because I wanted to show the focus I had on quality and delivering great outcomes. But I actually through my career and through some of my failures, realized that being perfectionistic is a weakness and does prevent you from succeeding. And so I think that having that view, when I am stretching people... The stretch isn't about doing things perfectly. It's about making sure we're considering and challenging ourselves to think of alternatives to deliver a better outcome more efficiently and effectively. And so, I think you're right. How you lead with this concept of stretch... It is a fine balance between pushing the team such that they burn out and just doing more work to actually coming up with creative options and challenging ourselves in terms of what an ideal outcome or success looks like.

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MURRAY: (17:38) Yeah. Thank you. That's a good frame for people to get hold of.

Now, as we say, you were studying hospitality and you're now working in artificial intelligence. What was the journey? What caused you to change and move?

MARK: (17:59) It happened organically. There was no grand plan to it. But I started out in, as you said, in hospitality. I spent six years working in 5-star hotels in North America and in Australia and I had the opportunity to join a startup actually with my father.

MURRAY: (18:22) Ah, that's right. Your father was in the tech side, bank payments and stuff. I remember.

MARK: (18:27) Correct. And so, he started a company which was going in to compete with the incumbent major banks in the Australian market and he had a team of technology people and he said, "Mark, I need some help on the business side." And so I joined a startup as employee number seven and I spent three and a half years there doing everything necessary to launch that company into the market and start in its growth of customers. And I think... It was an amazing experience for me because there wasn't anybody else to go to. There wasn't anybody else to do things and if you had to do something, you had to do it yourself. So I spent three and a half years there, launched them into the market. They're actually... I just read in The Financial Review, they're listing, doing their IPO later this year with an expected value of two billion dollars. So they've...

MURRAY: (19:31) You should have stayed there, Mark. You should have stayed.
[laughter]

MARK: (19:35) Maybe I should. Hindsight is always 20/20. But from there I moved into banking and finance and the kind of the skillset which I've kind of employed through all of my roles is, I'm really good at going to the organization and taking an idea and scaling that enormously. So I joined an international bank, ING. I developed the everyday bank account for them and I did all the product development and launching. Ran that for a number of years and I have, I think, over a million customers now on that. And then I moved from there to Commonwealth Bank, again, to help them launch and grow products and I launched a range of products there into the market and the most famous one has 200,000 businesses using it now. And from

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there I moved into a digital startup and launched a person-to-person payment app in the Australian market and I think that's up to 500,000 users at the moment. And now I'm at Red Marker where I'm launching and scaling this artificial intelligence product to bring to organizations globally.

MURRAY: (21:01) So what have you done in that time? What's the big disruption you've done on yourself over that period of transition in all those different positions and roles?

MARK: (21:12) The thing that changed me, the kind of 'aha' moment for myself... I was at Commonwealth Bank and I think I was working 70 hours a week and I had a small team and we were successful and because we were successful and I was successful, my role kept expanding and the number of business lines I managed, the number of people I managed kept expanding and at the time the only way I could handle this was to work more hours. And, you know, it's a recipe for disaster thinking that you can work more hours and have some semblance of balance and health in your life. The 'aha' moment for me was actually... I stumbled across a book in one of those airport bookstores and it was a book by Ken Blanchard and it's called "The One Minute Manager Meets the Monkey".

MURRAY: (22:12) My gosh! The old classic. Get the monkey off your back.

MARK: (22:15) The old classic. And the 'aha' moment in that is it actually opened my thinking to... In order for me to be successful I need to learn how to deliver through others really effectively. And I think it's one of the... The skillset of, how do you manage a team and manage more work than you can do yourself, isn't a skillset that we teach in school or higher education. It's normally only until you get out and have a team working for you and have more work than you can do yourself that you start to go on leadership courses and those type of things. And so I think that for me if somebody had taught me this much earlier in life, I think I would have been... It would have made kind of my leadership journey much easier.

MURRAY: (23:12) Yeah. That's a great insight. We've had other guests talking about this whole notion, the death of the hero leader, the leader who has to do it all himself and make all the decisions and we have to transition to that collective leadership where we're doing it together and achieving so much more.

MARK: (23:32) Exactly! A lot of it is textbook leadership, but I think it's the... Emotionally and not your rational brain but your emotional brain has to have something happen to realize that you need to do something different. Because you can read all of the

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leadership books and you can hear it but sometimes your emotional brain doesn't believe it. And so there needs to be some catalyst for that change.

MURRAY: (24:05) Yeah. Yeah. That's a wonderful insight. We often talk about embodying the learning because, as you say, the brain is not enough. You have to really get it into your system and embody it. Beautiful!

So with that 'aha' moment... Now I want to come to that third and final question about failure. What would you say is one of your bigger failures and how does that actually inform how you go about things today as a leader?

MARK: (24:39) I think my biggest failure is probably my single biggest personal and professional development area and it's one that I haven't solved yet and I continue to fail on. The way I describe it is, taking others on the journey with me and I've certainly improved on that but I still haven't solved it yet and I continue to fail at it. What that looks like in reality is, I go from A to B very quickly in my thinking, in my planning, in my ideas for the business and sometimes I give my team and the people I work for whiplash when I go from A to B.

MURRAY: (25:29) Yes.

MARK: (25:30) And so I've gotten a lot better kind of taking my team on the journey and ensuring that they're bought into the story I'm telling, but the people I work for, the story-telling to them and bringing them on the journey is still something that I continuously work on. It's, how do you ensure you're reading them well and ensure that you're meeting their needs and giving them what they actually need and want. And I think a lot of the failure in my career is because... While I've had a successful career and I continue to have a successful career, the times that I've failed have been, I haven't told the story well to the people I work for. And so I'm working on that. I haven't solved it yet. I'm getting better at it. In terms of where I am today versus where I was ten years ago, probably chalk and cheese difference in terms of my improvement. But I'm still not there yet.

MURRAY: (26:38) Thank you for sharing that.

A question just came to me. Yeah, a question as you were talking about sharing 'the story'. I wonder if it's a different story for each stakeholder?

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MARK: (26:52) It definitely is and I think that the assumption that you can have one story which you tell to everybody... I think it depends on the stakeholder and it even depends on the individual.

MURRAY: (27:07) Yeah.

MARK: (27:07) And the time at which you're telling the story. I mean one of my favourite pieces of advice when trying to tell a story is you have to communicate seven times in seven ways because you don't necessarily fully understand how the people you're communicating to actually receive communication and actually can hear it. And so I don't do enough of that. I need to do more. One thing I'm enjoying. I actually enjoy this challenge of how do I tell a great story? And how do I tell a great story that resonates with the individuals that I'm telling that to?

MURRAY: (27:45) I think it's wonderful that you're working on that and you're so aware of it. Because in the coaching world we often say, "Well, don't worry what you do, just be aware of it and that awareness in itself will actually bring change."

So yeah. Good. Thank you. That's wonderful.

MARK: (28:03) My pleasure.

MURRAY: (28:05) Now, thinking resources, etc., you covered a lot, talked about AI. Is there any reading... If someone wanted to find out a bit more or explore the whole technology in the future, any particular reading you would recommend?

MARK: (28:25) It's a space where there's an enormous amount of content and I think that... My advice from my team here, what I've seen and for myself, it's actually not about reading. It's actually starting to do some courses on it and there are some great online courses that you can do around different parts of artificial intelligence. Coursera, which has a great amount of content on Machine Learning and Natural Language processing is... Instead of a book, take a short course, is probably what I'd recommend because then with artificial intelligence, it's an intangible concept. Until you actually bring it alive with some technology and actually using it and going, "Ah, this is actually how it works and actually what it is."

MURRAY: (29:22) Yeah.

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MARK: (29:23) You know, it's like saying, you can learn to cook just by reading a cookbook. You need to actually do some cooking. And so normally a course will give you a little bit more than just reading a book.

MURRAY: (29:36) That's great. Now Mark, I curate questions. What's your favourite question; the one that you use for yourself; for the team; the one that you go to when you need to get that shift; that is going to change the way things are being seen; the shift to get the results you need. What's the question you use?

MARK: (30:00) The question I ask is, "Of all the things we could do, is this the one or two or three things we should be doing that are going to make a material difference for our business in the short and medium term?" And I think that one of the things that I talk about is my success is normally determined by the things I say 'no' to, things I'd say I'm not going to do. Because most of the time everything is a good idea, most of the time. And so you can say 'yes' to a lot of things, but to have laser focus on the one or two or three things that are going to make a material difference for you individually and for the organization you work for... That's the question I'd probably ask the most of my team about ensuring that we're focusing on the right thing.

MURRAY: (30:59) I hear it's also a great question for ourselves just to keep focus as well. As you say the power of saying 'no'.

MARK: (31:06) Yeah. Yeah. And I think that... And I'm not saying 'no' to... I'm not trying to say 'no' to new ideas but I'm saying 'no' to doing additional tasks which aren't those one or two or three things that are going to make us materially successful in the short and medium term.

MURRAY: (31:26) Yeah. That's a great way to finish off, Mark. Thank you so much for your time.

MARK: (31:32) My pleasure.

MURRAY: (31:33) Now listen. If people want to connect with you, what would be the best way to do that? Someone might have a question, want to reach out...

MARK: (31:41) LinkedIn is the best way to find me. Markwood at redmarker, if you search that...

MURRAY: (31:46) With LinkedIn?

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MARK: (31:48) LinkedIn and I'm happy to respond to questions or otherwise.

MURRAY: (31:53) Brilliant, Mark. Thank you again. Great to talk...

MARK: (31:56) Excellent! Thanks so much, Murray.

MURRAY: (31:58) Thanks again to Mark for his time. What an interesting discussion. The big thing that came up for me as I reflected on what we covered was around the question of disruption versus evolution. Now that's come up before. Things are moving fast, so the question is, "How am I going to disrupt my business?" And, "How am I going to disrupt myself to remain relevant?" How about you? Where's your disruption needed? I also loved Mark's question, "How can I stretch this farther?" "How can I make sure I'm not sitting in my comfort zone and adding some healthy stretch to what I do?" And of course, taking stakeholders on the journey. Something that's relevant for all of us. How good are our stories? And are they the right stories for the right people? I'll leave you with that. Thanks for listening and until the next time.

[music]

That's it for this episode. Thanks for listening. Head to the podcast page at www.murraywright.com for the transcript, key learnings and resources from this episode. You'll find the Leadership Questions from all my guests under the Resources tab and while you're there, why not subscribe to The Leadership Moments and that way, you'll never have to miss one. Until the next time.

[End of Transcription]



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Either call +61 407 262 475 or via the website.
Look forward to hearing from you.