

The Future of Work podcast is a weekly show where Jacob has in-depth conversations with senior level executives, business leaders, and bestselling authors around the world on the future of work and the future in general. Topics cover everything from AI and automation to the gig economy to big data to the future of learning and everything in between. Each episode explores a new topic and features a special guest.

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Jacob 00:34

Hello, everyone, today I'm joined by Aaron Cooper who is the CEO of Groupon. Aaron, thank you for joining me.

Aaron 00:42

Thank you so much for having me.

Jacob 00:44

So I was doing a little bit of snooping on your LinkedIn profile before the conversation, and I noticed that your your first job at least on LinkedIn was working at PwC. Way, way back in the day.

Aaron 00:59

Yes.

Jacob 01:00

So I want to to learn a little bit about your your first job. Actually, before we even get into that, why don't you tell people a little bit about Groupon in case you're not familiar with the company. So what do you guys do? How big is the company?

Aaron 01:11

Oh, excellent. Okay. So with Groupon, I'm hopeful that so many of the people listening are customers. But Groupon is an amazing local marketplace. Our core business is all about experiences. That's things to do. Health, beauty and wellness, food and drink home and auto. It's about getting out and doing things.

Aaron 01:34

We have done billions of dollars of sales that we've sent through to small businesses all around the world. I'll tell you some of the things among my favorites. Personally, I've done escape rooms, I went and shot archery, I've gone on scavenger hunts, things that are just super memorable. And then of course, we do an absolute ton of beauty and wellness, just in the third quarter alone, we sold over \$15 million worth of Botox. So our job is to really help consumers do a lot more and and be a great source of inspirational demand for our merchants.

Jacob 02:11

And how many employees you guys have?

Aaron 02:13

We have 4000 employees

Jacob 02:15

4000 Wow, okay, so huge company. Alright, so now that we have a little bit of context around Groupon as a company, let's get to your what I think is your first job that was at a PwC

Aaron 02:27

It was and now just calling a technicality It was a PW before the C.

Jacob 02:31

Ah, okay, so PW before the C. And so what was your first job? Like? What were you actually doing there?

Aaron 02:38

So this was super, I'm going to say glamorous somewhat in jest, well entirely in jest. But I was in the finance and economics group. And our number one client was the United States Postal Service. And I'm just going to, I'm just going to tell you a little bit more here, because it'll get us great ratings on the show is that in finance, and economics, part of what I did is I learned to write some code and do some statistical analysis and make sure that some of the big products that the Postal Service launches, have the right cost structure and are otherwise like financially compliant.

Aaron 03:14

Among the things that I was tasked to do included going on data collection. And in one of my one of my big jobs, then for a few weeks was to be in the back of a postal truck, with a stopwatch in Tampa. And because it was early, you called me on first job, I had to wear a full suit. So it was still that era. So I think the picture 95 degrees in a postal truck in the in the middle of Tampa timing for these new tracking and tracing products that the Postal Service was putting out, and we had to make sure that the cost structure was right, based on how much time was being spent in for the postal employees dealing with them.

Aaron 03:53

But anyway, so is anything from frontline data collection, all the way through writing code and presenting through clients, more than you asked for in that question, but I did it all.

Jacob 04:01

That's crazy. So you were wearing a full suit in the back of a truck and 95 degree heat. And it's it's interesting, because you said that was just what it was like, right? That was the culture that was the environment that everyone was a part of what year was that?

Aaron 04:13

That was 96.

Jacob 04:14

Yeah. And it's interesting to see how different things are now, like when you think about your career, and a lot of work that you've done, do you see like visible changes in how the world of work has evolved or changed?

Aaron 04:28

Oh, absolutely on so many dimensions. I mean, there's just there's so many dimensions to speak about there. You have both the the truce of like, sometimes there's just work to do, and you got to do the work. But then just in the in the way folks are more and more connected. And there's so much progress, I think is what happened across industry and culture, in that time is exciting.

Jacob 04:55

Yeah, it's fascinating. And then I also saw that you worked at AOL in the 90s and some people might not remember AOL. But believe it or not, this was the this was the main internet provider back in the day. I think it was AOL and what Netscape where you used to, like get the CDs that came with the, with the computer. And I remember the AOL logo and those used to come in the CDs as well. So what was that like working in AOL in the 90s?

Aaron 05:22

Well, you my job, there was customer analysis. So it's my job in and now in the late 90s, as AOL was growing, growing, growing, there wasn't a single month that could go by where it wasn't a higher customer number. So it was a great time to be in customer analysis, segmentation analytics. But the energy was unbelievable.

Aaron 05:41

You can only imagine a company that was at that stage and its growth, winning, winning, winning the stock splitting multiple times over based on material and real success. It was absolutely unbelievable energy. And I'll tell you, I've been super fortunate to have seen that more than one time in my career, because some people don't get to see that ever. But a very exciting time at the AOL headquarter campus in Dulles, Virginia.

Jacob 06:10

When you were younger, you always know what you wanted to do, did you always know you wanted to get into business, did you know that you wanted to be the CEO of a large company, or were you just kind of floating around and happened into this role.

Aaron 06:23

So I'll go way back again, Michigan, so I can throw out a little Go Blue there. But at Michigan, I studied pre med, I was I was really interested in that career track. And I could say if I could, if I do it again, or maybe even a second go, I'd like to I like that field a lot. So no, I this was not something that I had planned out step by step. But, you know, I've taken each step for what it's what it's been, and I've learned a lot along the way.

Jacob 06:54

So what was the path like? See you were pre med? How did you end up getting in the world of business? How did you end up becoming the CEO of Groupon?

Aaron 07:03

Okay, so I'm gonna take you all the way through then, because that's a long timeline. But I can tell a good story, a great content. My job, and or my first job in college was tutoring chemistry. I took organic chemistry. And for whatever reason, I got A pluses. I don't know why nothing's ever come that easy to me. But it just came easy. And I started a tutoring business for organic chemistry. And it turned out that I could make good money in college tutoring organic chemistry.

Aaron 07:32

And then I took a an economics class, and they put the supply and demand curves up on the board, they said, you know, if you can raise the price without reducing your demand, that's a good thing. So the next people that called the price went up, and there was something to this. So in any case, I really did, like the business elements. And I switched in the in the back half of undergrad economics at Price Waterhouse. And then at AOL, which I told you about, I wrote code, I really did like that work. And I think it's great work to have done at any stage in your career for anybody. My kids are writing code right now. So you get it even earlier.

Aaron 08:09

And then I did some turnaround management work, more great work to have done. So not only to get a chance to write code, but I got a chance to see just stress companies, companies that are run by the cash flow and the balance sheet, and are solving very different problems than growth oriented companies. I moved from their two orbits into a finance capacity. And I was in orbits in a finance capacity and an important year and a lucky time for me, but 2004 at that period, you know, people were just figuring out ecommerce, just figuring out online marketing. And I had just come from distressed companies.

Aaron 08:45

And so I was looking at the way we're spending our money. And I went to my boss, the VP of finance and suggested, hey, here's a better approach from a financial measurement standpoint, and he liked it. And nine months later, I got promoted to lead our online marketing, which is something that totally made sense in 2004, to bring somebody out of finance and put them in charge of what was \$150 million marketing budget. You know, there might be like other stages in that career track right now. But in 2004, that made a lot of sense.

Aaron 09:14

And I appreciate the people that made that decision in such a big way, because for me, it was one of the two big pivots of my career. And in from there, I had a seven eight year run in marketing, growth marketing at orbits, just after its IPO, in the finance industry at options Express and then I was Groupons first cmo and our biggest growth year.

Aaron 09:41

At the end of that year, Andrew Mason, our founding co CEO, and Rob Solomon, our COO, grabbed me and they said we want you to go start new businesses for us. And it was my chance to say yes, so that was my second really big career pivot was going from marketing into general management role. And that's where then I have had a chance over the rest of my tenure at Groupon, to lead each of our different business units into the details, building the teams building the business logic, until moving into this role as our interim CEO,

Jacob 10:15

How important was leading from different businesses or different geographies towards shaping you as a leader? In other words, like if you would have just stayed in marketing marketing for your entire life? Do you think you'd be the type of leader that you are now? Or was seeing the different aspects of the business really crucial for you?

Aaron 10:31

For me, everything single thing I told you right now, was important, working at distressed companies. That's perspective, how did the debt holders think? What does it mean, we have to make a decision like I might not make payroll, well, now you have a real priority. It's not a growth company making their priorities.

Aaron 10:48

The way that you learn marketing is important. In that timeline, not only did I leave learn online marketing, but I spent a couple years working for a brilliant brand marketer, who taught me really good strategic brand marketing. And I've gotten to apply, and I still do, and my team knows it. structure from each of these different bosses that I've had, throughout all of the all of my years, to the problems we are solving now at Groupon.

Aaron 11:16

So I think, incredibly important. And not only that, I had a chance to work in finance, marketing, brand marketing, and general management. But I've done it across online travel, online finance, retail, portal work at a at AOL and some distressed companies as well. So I've been really fortunate in just the breadth and depth, both of them that I've seen in my career, and all of that shapes my perspective,

Jacob 11:40

Well it seems like that goes against like the the traditional idea of leadership, because I think what most people are taught is basically like you pick a field, whether it's HR or sales, and you kind of stay in that one area. And basically, what you do is you go from like a sales associate to director VP, like you climb that one area, would you say that it's a fair piece of advice to encourage leaders to not do that, and to get different experiences.

Aaron 12:05

I, I give that advice all the time. And then I'll give you a recipe. Now this recipe is worked for me, it may not work for everybody. I think there's something special about big, but not too big companies. Um, you know, you have these companies that are in these, you know, less than 10 million greater than a billion range. And I've worked at a number of these, at least three. And in these situations, you end up with

something that's big enough, that you can have different roles in so many different functions and small enough that you can have a reputation that's felt all around the company. That allows people to grab you and say, I need this person over here, I don't care if they have this skill set. This is the help that I need, and allow you to learn something new and contribute in a bigger and different way.

Aaron 12:50

And for for my employees here. That's something that I also look to almost forced those opportunities for in each of my different big career moves. didn't even know the jobs were available that I was being asked to move into. And they just grabbed me and said move. It wasn't like I was positioning myself for that. Someone grabbed me and said, you're moving. And I learned pretty quickly after the first couple times hemming and hawing. Do I want that? Do I not want that? Just say yes.

Aaron 13:20

If the senior person in the organization has your back and they said, I need your help you say yes, even if it makes you uncomfortable, and then you'll learn and grow. And that's my best advice. Because, for me, it's worked very well. And I probably have three or four examples throughout my career where that play is worked out.

Jacob 13:40

I've interviewed a couple CEOs even right before we jumped on the call, I interviewed Kathy Mozzarella. She's the CEO of gray bar. And I think they have like 9000 employees. And she was telling me that one of the things that helped her grow the most was saying yes to things that other people didn't want to say yes to like the hard things, the challenging things, the things that made her scared and uncomfortable. Which I think is great advice because a lot of people tend to shy away from that stuff.

Jacob 14:04

But earlier you made a point that you you worked for a lot of bosses and even today Groupon, you share a lot of what you learned from those bosses inside of Groupon. Have you ever worked for a really bad boss? And do you have any stories of working for really bad boss versus working for a really great boss? And like what that difference was? What made them great? What made that person not so great?

Aaron 14:30

Um, I've worked for tough bosses. And you know, I'd say, bordering on too tough, you may not want to repeat that relationship no doubt. But listen, when when I when I look at those times, and at those times I was focused on what I can learn out of this situation. It's it's a mind shift, you have to decide that that you want to be in that situation and you're up for learning from this person.

Aaron 14:54

I also find that when you adopt that mindset, the tougher boss changes their attitude towards you. Which is something that I realized as well, hey, I'm a student. So please teach is, is, was, has been a productive relationship for me there to get the most out of those. And because there's are tools that I have in my toolkit now.

Aaron 15:13

Now from an amazing boss standpoint, it's a, it's been a different vibe. And I would I would pointed out this way, I had a boss that with very little effort could get me to just run through walls, work, you know, work think, really just think around corners on every problem and just wanting to be the best to show up for him. And the way he made me feel was is just, I made me feel like I, I was I was the path, he needed me, he needed my help, he was counting on me, and he knew I could do it. And for that, I just wanted to show up with that reputation, that, you know, he presented for me, and he just did it in such a smooth way that I, you know, was, for me connected to me very well, and got the best out of me.

Jacob 16:03

What did he do, or she do that allow that to happen?

Aaron 16:11

So I'll give me an example of I'll start with just one of my my, my first relatively big business mistakes. But when I moved to this role, leading online marketing, we did a deal. And the deal was just a bad deal. And he It was a bad deal for a fair amount of zeros attached to it. And he called me out. And it was the most amazing dynamics, I could still reflect on it, he called me out, made it clear. And then told me it was mine to solve. And he was counting on me to solve it.

Aaron 16:44

And just did it in a way that I internalized It was such positive energy to motivate my team to get after it and correct what we could correct. But I look on it in such a favorable experience. Whereas that same exact dynamic, you know, could have been handled like, you know, 90% more negative ways by other people.

Jacob 17:05

So it sounds like you could be a tough boss, but still a good boss. And there's a difference between being tough versus just being a jerk. And I feel like sometimes today, a lot of employees have a hard time separating that. You know, they think that if like, you're tough, you're pushing them. You're asking for more. It's like Ah, Aaron is such a jerk He wants me to he just keeps pushing me. But there's a difference there right between being a tough boss versus just being a jerk. And is there a fine line there?

Aaron 17:33

I mean, there's absolutely a fine line, I think. You know, I mean, the 100% there's a fine line. And I guess it probably comes down to how you leave people feeling. You leave people feeling when you leave the room? Is it like the one boss had described? The team is motivated beyond belief, to just to, to crush it for you?

Aaron 17:54

Or do you leave it where, you know, they want out? I mean, there's just two ways to handle all these situations. And when you think about like the value you're getting, you know, selfishly out of your

employees you so want the one and so yeah, I absolutely think that there's a there's a fine line, a very important line.

Jacob 18:11

What is the typical day look like for you?

Aaron 18:16

So, I like to work out in the morning. I got a combination I am little peloton in the peloton. I do PRX, on rotation. And this year, it's yoga. And so those are my my, that's my rotation. You know, I'll take my kids to school a couple days a week. And and then I get right after with the team, I have breakfast with some of my direct reports, every few weeks, so everyone's on a rotation there. And for that meeting, we really just focus on them and their career, it allows me to have a real connection with folks like before we get into the mess of the day. And so there's some time set aside for that.

Aaron 18:58

And then and then throughout the day, I try to really build in enough downtime so i can i can think and that's important to me as well. Some downtime for that and try to make sure that I'm home and present with my family. So I can play some games with the kids before putting in bed.

Jacob 19:19

I wanted to build on this concept of downtime a little bit because it feels like now it's becoming harder and harder to get downtime especially with I mean as a leader right? I mean, you have technology you're always connected. Everybody wants things from you, your iPhone is or your whatever phone is buzzing, people are pinging you.

Jacob 19:38

How do you carve out that time for downtime and how can I be talking like 30 minutes an hour? Because I would imagine you actually have to say no to a lot of people and a lot of things to be able to get that downtime. So how do you actually say no.

Aaron 19:52

So one you just have to say no so at any you know, the at least for me ride the wave you're you feel pretty on top of things. And then like a lot of stuff creeps out, and you have to push more of it off. And you have to have rigorous prioritization of your own time to make sure you carve out this time for not just reflection for yourself throughout the whole week. But downtime. So you can be really present for your team and for everybody who's counting on you.

Aaron 20:17

So I do it in a very deliberate way. And, and then I take advantage of that time, whether it's, you know, go for a little bit of walk in, in, you know, work from home COVID environment, I encourage everyone to do to just kind of reflecting on like, you know, the right priorities and any big problems, but it's got to be deliberate, or you will not get it done, something else will creep in.

Aaron 20:41

And then from a personal standpoint, you know, the phone has to go away, so I can focus on my kids, that's a tricky transition for anybody, strictly for me, but I'll tell you the best advice I got this year, and I'm doing my best at it. It's from the the smartest person I know. And that this is recorded, but uh, and the love of my life, my wife, but she turned me on to she had me read a book 24/6, and it's all about just like, really, on Saturday, more off screens and very present. And and so that's something that am I doing it perfectly, no, but if you plan your week around that, it can really change. Like, it changes the way you feel completely, at least it has for me. And so that's been something that I've done as part of like the kind of like broader ark of the week as well, that's been grounding.

Jacob 21:33

So when you talk about downtime, how much downtime Do you think you need a day? Or do you recommend people get a day? Just to just to think and brainstorm stuff?

Aaron 21:42

I mean, if you if you're amazing at it, I you know, you're probably you know, of the whatever you want to call it, like, you know, nine hours that you know, give or take the people are focused on work, you know, you want three, something. Three...

Jacob

Wow

Aaron

It's got to be because if you don't have, is that a wow like that's, you maybe thought that was a lot or not.

Jacob 22:01

Yeah, no, no, I thought you were gonna say like, Oh, yeah, I just need like 30 minutes or 15 minutes just to like, clear my head. Three hours. Yeah,

Aaron 22:08

There's, I mean, there's really if you if you actually get a chance to think, get a chance to think there's such important things that you can always solve for your team. And sometimes during that time, I may call somebody and think a problem through with them. Absolutely. But it's time for me to just make sure to take a step back and make sure that in the relative challenges of COVID in people working from home, and all everything that comes with that for running a company where local businesses around the world have been shut down and their business has been impaired.

Aaron 22:42

And we're looking for our strategies that we're working on right now to be successful to help our broad community of Groupon exit. There's so much in there for for me, just to make sure that as things change day to day. Everyone's coming along the same way.

Jacob 22:57

Yeah. Do you have a process for thinking? And it sounds like a weird question. But like, how do you make sure that you're not just sitting not doing anything? Right? Because you couldn't you could sit there like hanging out three hours, you could watch a movie two movies even.

Aaron 23:12

It's so so yeah, a couple things. One, it's it's certainly a very active downtime. So want to make sure we talk about it the right way there. But I'm I'm I'm I'm incredibly structured. And I'm even to the you know, I love to structure time to be creative, but like, in the way that I'll plan stuff, you know, it'll, it'll be structured.

Aaron 23:31

So within that downtime, I'll always have a list of things that are just really important for me to work through, either, again, by myself and thinking things through or with certain team members that I'll need to just pull in, as things come up. But important or, you know, but important things come up. And it's just important to have that time set aside so that you can be active and engaged on it. But for me, it's nothing more than making sure that the time is there. Because there's always very important things to fill up that time, as long as you keep your priorities straight.

Jacob 24:07

So what would be an example of something that you would use that downtime for? Would there be like a problem? So like, should Groupon enter a new market or something like that? And so you really think through that, like you diagram things out, you just kind of like how do you how do you approach a problem or something like that when you need to think about it.

Aaron 24:27

So one, it's just important, I think in any leadership to know what the priorities are for us at Groupon, we're we've done a really good job throughout the entire company and my entire team has rallied around our core priorities. We are we're just we've we've done a and I just want to thank the team for all of their work, you know, over the courses pandemic, but we we have had a significant restructuring we're taking almost a quarter of a billion in cost out of the business and For a lot of people, that means taking on more and focusing and prioritizing.

Aaron 25:04

And then as we've moved through that, we've restructured the way that we're thinking about work to get more productivity, we are building more demand within COVID in a way that's safe for our customers in a way that worksheets are, you know, it's important for them to be able to get, and all throughout this period of time, we've been focused on changing this business, so that when customers and merchants are fully ready to come back, they're coming back to a new Groupon, which is a strategy that we've been heads down but obsessively focused on, and just excited to share information. You know, as as we're, we're hitting new and important milestones.

Aaron 25:43

But this is, this is our focus. And within that there's just important things that come up that you constantly need to be able to unblock and change. And and you need to have time set aside because we're moving very quickly as a team. And so that's a lot of what will, will take our focus. And so I'll give you just a couple of examples. But back in August, as we were reinventing the way that we wanted to take our business to market with our merchants, we you know, we're having some challenges with getting this exact sales pitch to work. And so we pulled a bunch of people together and thought of just a new way to do it.

Aaron 26:27

But it was a result of having this downtime, no formal meetings or sessions were available for that, because we just learned it a few days earlier. And then we had to get into it, and then we had to be able to move on it. And that may not be the best example. But it was definitely a way that were you that we were adapting to something that was one of our top focus areas. But I'll tell you what's not going to creep into that downtime, priority number seven or eight, it has to be something else that helps us move a little faster or better together on those top few priorities for your team for your organization.

Jacob 26:57

Okay, perfect. So we got a couple of questions that came in on LinkedIn that I wanted to ask one from Nadia, she says, What's the best way to encourage your wider team to make decisions without constant escalation for you to approve? So it sounds like the question is around how do you give those that you work with autonomy to make decisions and run with things so that not everybody comes to you and says, Hey, Aaron, what should we do? You know, can you prove this? Should we do this? How do you give people control?

Aaron 27:26

So there's a couple things that that we've done, very deliberately. One is transparency, this list of priorities that I would that I would talk to you about, we have an internal scorecard everybody knows what they are, when we launched our new strategy, we didn't just explain the strategy, we went team by team, person by person to make sure they internalized it. Like because that's how you get real leverage.

Aaron 27:48

And someone in accounting is going to internalize the strategy differently than someone in sales and engineering and customer service all throughout, it means something different. I've worked in a lot of these different teams. And so like I've just seen it. And and I know how it speaks to me. So it

Jacob 28:01

It doesn't matter if they're like, you know, they've been at the company for three months, or they've been at the company for 10 years, everybody, everybody gets it.

Aaron 28:07

So it's interesting people that have been here for 10 years come with a little bit more baggage in their perspective than people that have been here for three months, this is just what we're doing. And so

yeah, you have a very different place that everyone's at. But to get to get the energy moving in the right direction. People need to understand the strategy, and not just understand, we pause there, believe.

Aaron 28:29

And there's that is different understanding as I explained it to, you might walk out the door, and I don't believe in what those guys told me at all. So we need to get to believe but believe can't be mandated, believe have to have a back and forth. And so we took this thing to the next level to make sure people believed and and we took risks with that. I mean, I was up in front of the entire company more than once we took live surveys, how many people understand how many people believe in just publish the results instead, what we're going to do next, because that is what's so important is the transparency and the alignment.

Aaron 29:05

Within that empowerment giving someone the task, the resources and trusting them and their judgment becomes so much easier, because trying to goal something so specifically for the uncertainties going on right now is that much harder. So I'm really proud of our team across the board for the way that everyone has come along on this.

Aaron 29:28

And I think people were skeptical at the beginning because but as they saw the way that very challenging questions that stood between an individual understanding and that person believing were addressed publicly, more and more people came with those questions. And we've been able just to move the entire organization along, which is a huge thing for not only employee satisfaction, but getting the most out of the team. So I'm really proud of the teams across the board and all leaders who helped in that.

Jacob 29:56

What advice do you have for people who are listening to this who are leaders who are trying To get their teams to believe in other words, they, they focus on getting people to understand it's like I get it, but they're having a hard time getting their employees to believe like to really get behind something. Any strategies or advice for what leaders can do to help kind of bridge that gap?

Aaron 30:19

One, you have to stay committed to it. So we do, we do anonymous surveys. And but, but we'll also encourage, at a certain level of the organization, it just shouldn't be anonymous, your job is to just challenge that's part of like, what the job is. But also, I think it makes it easier for people when they hear a question to be able to pile on and say, That's my question too maybe it's phrased a little bit differently.

Aaron 30:43

But you have to be disciplined, because there's so many different stages where you just might want to be done and move on to execution. And, and you may have felt like, Oh, they heard me now how can everyone not be on the same page? Everything. Everyone's got stickers on their computer and a T shirt that says the strategy on it, that's not it? If they can explain it back to you, and they explain it back to you with maybe like, I don't know, the excitement with which I'm answering your question, then, you

know, they got it. But if they don't got it, they don't got it. You have more work to do before you get the best out of everybody.

Jacob 31:16

Yeah, I mean, it's a it's a tough gap to close between understanding and believing. We also got another question came in from Elizabeth. She says, What are the things that you're prioritizing for 2021? Regarding like, learning, development, leadership, just people people skills and things you want your people to know, for for 2021? What are you focusing on?

Aaron 31:39

So across the board, we're always looking for key leadership, development opportunities for everybody. And the reason reason for that is one, if you do right by your employees, like the employees are leaning in more to their career. So I encourage everybody to know the things that they want to learn. And, and then our job is, you know, set people up for those opportunities as much as possible. That's like, it's a very, but that is always worked the best for me, and working with my employees to help them develop and help them grow. And that may be person by person in the way that actually shows up.

Aaron 32:19

Now across the organization, we're really energized around improving our performance culture. So talk about what that means. That means embracing product discovery in a way that we haven't yet done here, before. We're on the phone more with merchants, we're on the phone more with customers, or watching their interactions at a finer level of detail than we ever had before. And we're funneling those insights back to our product teams to fundamentally change.

Aaron 32:48

When I told you about the problem that we had, in August or September, when we're focused on trying to get our pitch to work. Kind of didn't tell you how it ended, it ended with us accelerating our inventory growth, which was our goal by over 50%. So from a new product launch, when you get like a 1% improvement, you feel good when you get 50%, you know, you're onto something as a direct result from this type of frontline product discovery work and doing the hard work.

Aaron 33:17

And so we're really leaning in hard overall on performance culture, and what that means and how that shows up. But it's definitely backing up from what are the results? What are the things we need to change? In this particular example, I'm giving us our value proposition to our customers in our merchant, and then just getting after the real problem, so that we can move things all the way through?

Jacob 33:40

Do you have any regular rituals or practices or techniques or things that you do that you think make you a better leader, or just shape your day in a more positive way, anything that you do on a constant basis.

Aaron 33:55

So among them, and I'll be I'll go back to something that I mentioned. But I think having the time for reflection is important. Because then I can reflect on times throughout the day or the week before maybe I wasn't the leader that I wanted to be. And I could do, I could focus on that going forward.

Aaron 34:12

But the one thing that I'm one thing that I've learned, and I didn't know this, until it was just told to me is the importance of authenticity and your leadership style. And just to give you a sense as to how I learned. I went to this week long HBS class on authentic leadership. So like, I needed to have it like really jammed in my face. There wasn't just a playbook for leadership, you had to be the leader that you were in. And once I read those like, Oh, that makes sense.

Aaron 34:40

And so we through this whole program throughout the week, about how you figure out more the type of leader that you are, so that you can take advantage of the leader. You are not the leader that you read about from somebody else. And so for me, that's been also very important. So a lot of the things I'm telling you about that have worked for me are grounded in, in doing that thinking, and that's something that I would also recommend everybody.

Jacob 35:06

So what kind of leader would you say you are

Aaron 35:11

An energetic leader, I'm a structured thinking leader, I like to make sure that we have the strategy and goals set out clearly. And people have embraced those. Because what it for me it's grounded and getting the absolute best out of out of the team. And having them show up in ways where the energy that that they're both getting and giving to Groupon makes them feel better about themselves outside of Groupon, especially in a pandemic.

Aaron 35:45

And I think that takes on a couple different forms. And I'll just give you a couple of giving. I mean, one more example. But among the things that we've done here is not just the strategy to get people to understand and believe, which again, that speaks to the type of leader that that I am. And what's been important to me, because it's always been important to me in my career is to believe in ways that made sense to me. So I could do more, I'm looking for that out of out of our team. I found that that really was important for the organization.

Aaron 36:16

Another thing that I didn't know what type of leader I was until the call like the the time the time hit. But after the killing of George Floyd, there was a question as to how do people show up as leaders? And what are you going to do during that period of time, and I had been interim CEO for two months. And I'm, I'm proud of the support I got for my team, so that we, as a company could come together and have and talk about things. And, and then learn more how to talk about things.

Aaron 36:50

We did a company wide book club, on white fragility, we had hundreds of people involved. And it was such an important moment for me as a leader that I didn't know about myself, until that had happened, where I got to find the leverage that you can get out of being a leader in this type of situation. We had numerous sessions of the book club. And in the second, second session, we had different employees come out to say, how has what they learned in the book white fragility, how has that impacted the way they're thinking and acting. And we had teammates from around the world, coming up with an explaining the examples of how what they learned about themselves and how to be an anti racist, showed up in their personal lives and in their communities, with real examples of people taking action.

Aaron 37:50

And so if we had hundreds of people reading the book, taking action, influencing hundreds more, it was very easy to see the leverage that we were getting. And in a positive way. And so it was one of many things that we did. But again, I think the key for me at the time, and it's only looking back, was there was a question as to like, what action do you take? Do you take no action? And I think the real lesson in that is you take action. And you don't worry about, um, you know, getting it a little wrong here or there. And I think that shows that that's important in a number of ways.

Jacob 38:26

So you mentioned the pandemic, which is something I wanted to ask you about, as well. How did how has COVID impacted both the business and also just how you approach a leadership has it? Has it changed the way that you're leading the company at all?

Aaron 38:44

Absolutely, I think the company is in many ways in we're a different company right now. I mean, end to end. And, and I'm really proud of, of the teams who's, you know, helped lead us through all of the different elements of that transition.

Aaron 38:58

But to set the stage in April, our core local business, all of these local experiences around the world, the business was down in the 80% range. So that's, that's not 10%. That's 80%. We had to act very quickly, to manage our balance sheet, and manage the teams. We very quickly put in place, almost a quarter billion dollar restructuring, which we're executing on methodically. We then worked with our merchants and our customers, and started to see the business come back.

Aaron 39:41

And we're able to encourage behavior, to help grow local as people got more comfortable into the summer. Over this period of time we also developed our approach to performance culture, and our approach to reinventing the strategy and so these components are all things that have now made the company a different operating culture internally, one that's, you know, through, you know, common understanding of our strategy and just a leaner structure and a more de-layered structure, which gave more people an opportunity to step up more empowerment.

Aaron 40:19

But when you're when you're leading a local business, in the middle of COVID, and you have all the other dynamics of work from home, there's no doubt that, you know, you're going to be a different company, not just in your, in your broad external community are your customers and merchants, but in your core, employee community as well.

Jacob 40:42

And so what about your approach to leadership? How has it changed the way that you lead? I mean, I would imagine, you know, it's also different in the fact that you have to lead from behind the screen now, right, you probably weren't doing as many of those all hands meetings, couldn't stop by somebody's desk and say, Hi, have you had to change your approach to leadership at all.

Aaron 41:00

So from day one, and I'm happy, I mean, this gets back to, this has been an amazing time to be a leader, because either you're taking action, and it didn't work this week, but you know, it works next week. And if you're not taking action, you're just not gonna, you're not gonna be able to change. And so I think we've, we've seen so much progress from our leadership team, by taking action.

Aaron 41:20

And so one of the first actions we took, we said, Every week, at the minimum, I'm going to be out in front of the employee base, and, and even maybe multiple times a week, depending on different groups we back in, in the spring, when things were incredibly new and intense. But it is so important, just to be out in front, to be out in front with transparency and communication. And we would let people score us on transparency, even if it was being transparent. They feel we're being transparent, and responsive to the back and forth dynamic of employees.

Aaron 41:54

And so I don't think there's anything that you could do. From a communication standpoint, if it's authentic, you couldn't you can never do enough. And certainly over this period of time of zoom, and virtual working, you know that you can take that to an extreme.

Jacob 42:14

Yeah, for sure. So we had a couple more questions come in. One is around, would you say the different leadership styles aligned with specific functional roles? And it was kind of a broad question. But would you say there's a certain leadership style that's better for a CMO or CFO or a CEO?

Aaron 42:33

There's probably stereotypical styles, but I don't think there's a better style you just mentioned, you mentioned what marketing finance and CEO roles. And of course, I've been a CMO. Before that I was, I was on the path to be CFO, and now I'm a CEO. So I don't necessarily think so. I think that you can you need a team that complements each other. And I think that that's, that's going to be important at all levels of the organization.

Jacob 42:59

Okay, and another question came in is around what is your best tip on leading global, a globally spread team to follow the same purpose even more? So now that many people are working remotely? is a great question, right? Because you have like this, this one purpose, you know, you want everybody to believe in what Groupon is doing. But you have different cultures, backgrounds, people are 1000s of miles away from each other. So how do you get alignment on that?

Aaron 43:22

One thing that's interesting here is that the advice that I got my first step into a global general management role was and this was before video was more common, always be on video, always have the video on and and then always show up and always be present and over emphasize that with the folks that are outside the country.

Aaron 43:45

And like I said, I've got a lot of good mentors over the years. And I take advice seriously. And that seemed like good advice. And I put it to work directly. And and people showed up, and I was able to build relationships, which again, when you get past, you get to that level of trust, you know, a five minute phone call, you can communicate a lot, a five minute phone call if you have a decent relationship to people around the world. And then of course, those relationships permeate the rest of the office.

Aaron 44:10

And so I think that being present, is interesting in the sense that like, things are more equal. Now my employees of Chicago, I see them, you know, on zoom just as much as I see our employees in Europe and in India. So for me to be out in front and be present. It's important for everybody, but it's important at every single level.

Aaron 44:34

And then the way that you check on each office has got to be different, you have to check with the local leader, because maybe you didn't read the body language correctly. And you know, on zoom, or maybe you're not sure if they heard you the right way. And so just about, you know, the same thing we talked about earlier, which is going that extra step to make sure that the message was, was received and internalized. And In those that population and in the right way,

Jacob 45:04

what do you personally look for in a leader. So if you're thinking of promoting somebody, instead of Groupon, whether it's an entry level employee to a mid level leadership position, or somebody's going from mid level leader to senior executive role, what are some of the qualities or characteristics that you look for that you think of make that you think make up a great leader?

Aaron 45:26

Hiring, and bringing in great talent, having a great followership of people that have worked for the leader before and want to work for them, again, someone who's thinking around corners, um, those are all things that I think are important to like the qualities as to the way that people show up, I think that the

leaders get leverage out of their teams. And so I'm just giving you a recipe as to things that have worked for me and the same kind of along the lines of what we've talked about.

Aaron 46:05

But the way that the leaders leave people feeling so that they get the best out of them is going to be what's absolute most important. Absolutely love the functional expertise. I love self awareness. And I love people coming with the energy. But people get all those different results in different ways. And there is no one recipe there.

Jacob 46:27

What if you had somebody who is a really, really high performer? Like they were amazing at their job? Maybe they're the best coder you've ever seen or the best salesperson. But they're also a bit of a jerk. And they're not really good at working with other people. Would you promote somebody like that? Or what do you how do you handle somebody like that, who's a fantastic contributor, individual performer, but they're just not. You know, they just kind of a jerk.

Aaron 46:54

So there's, I guess there's two types of jerks, right? There's jerks that are not self aware. And there's jerks that are self aware and just don't care that they're jerks? You find out who you're dealing with. And so I find, listen, I find the coaching and awareness can go pretty far with a lot of folks. But there's no excuse for that type of behavior. Because then you're, it's counter to what we just talked about the way a person's leaving people feeling is now destructive.

Aaron 47:19

And you only have to see that so many times, and live through it before you realize, Oh, my God, I should have done something sooner. I think coaching can be really effective. I think direct conversations could be effective. I think putting the person in a role where their qualities can be put to the best use, and the damage can be minimized or eliminated can also be effective. But I'm just giving you different ways to say like this has got to be dealt with head on and can't be swept under the rug because that's toxic to the whole organization.

Jacob 47:48

Yeah, what advice would you give your younger self? So if you could go back in time to Aaron who's working at PW back in, you said, 1996? What advice would you give yourself?

Aaron 48:00

Man, it's a good one, I guess. Just don't stress out as much. It's all gonna work out. Stay focused on the important things in life. All the stuff that you know, you want to give you wish you knew, at least for me? I wish I knew back then. And just gotta roll with things.

Jacob 48:18

Yeah, no, that's good advice. I like that. Um, what do you as a leader do to keep up with what's going on? Because obviously, there's a lot of changes going on in the world. I know, this is everyone's or for most people's first pandemic. There's just a lot of change happening.

Jacob 48:34

What do you do to make sure that you are staying on top of everything? I mean, technology, what's going on in the world? What your employees care about, there's just so much to keep up with? How do you not get overwhelmed?

Aaron 48:51

You got it, I guess, just like everybody else, listen for the right things. But I'm at my best when it's my teams that are pushing me. And that usually means pushing information perspective that I hadn't thought of or heard before. I deeply respect the folks that work for me here. And so that's one source of new information and insight that I'm constantly paying attention to.

Aaron 49:11

I mentioned the the book that my my wife suggested, but I'm probably in like, you know, three or four different book clubs right now. But but it's all you know, it's my mom, it's my kids, my friends, you know, work but like, it's just it's different things there. So I really like a reading, of course, and I listen to your podcasts.

Jacob 49:32

Oh any shameless self plugs that I get the bonus points.

Aaron 49:37

You asked, you asked, I just gotta tell you what I do. And but there's, there's a lot of different sources. It's got to be high leverage, but just to the point I said earlier, it's got it. It's got to be supportive of your leadership style and what you want to learn there. I think that that's important. And that that can change over the time and over experience. And then and then functionally, they I think there's a lot of ways to pick appeal functions and technology and strategy and tactics.

Jacob 50:03

What do you do if you have a certain leadership style that those around you don't support? So for example, you really big I know on being authentic, you have this two way dialogue and communication and collaboration. Let's say you weren't the CEO of Groupon, you were maybe an entry level or maybe mid level employee at the company. And nobody around you supported that dialogue, or everyone was really big on just hierarchy, command and control. Don't be honest and transparent with people but you believe that you should be how do you deal with that situation where what you believe a great leader should be like contradicts with the the culture that you're a part of, or what everybody else around you is doing. Are you ever had that happen? Has that actually happened to you?

Aaron 50:48

It's it's a good? It's a good question. I think I've definitely had it at times in my career, I can't say I've been part of an organization for long were like I just didn't fit with the culture didn't feel right to me. But there's definitely been times in teams where things have felt better than other times. And I think, again, for those times. I love learning, and I love growth, it's a core value of mine, it's something and even

outside of work, it's something that I enjoy. And and the way I've always approached that is you have to make a list of the things you can learn. And those may be leadership qualities, and the impact that you could have.

Aaron 51:27

And at some point, either can think your way around some of the what feels like blockers, or you can't, and if you can't, maybe it's time to move if you can, I've found many times that the situation felt like it couldn't work out, where when I actually thought it through, I just needed a different path. And there was no reason just to, like, you know, throw the whole thing away in favor of some changes that I could make from my own perspective. So I you know, I think I take a balanced approach to the whole thing. That's probably advice built on some mistakes I've made along the way. So hopefully helpful, folks.

Jacob 52:00

Yeah. Another question we came in. Or another question that was recently asked is what percent of your time is used for mentoring others, whether internal to Groupon or external? And is there something that you learned from a mentee in a reverse mentoring relationship that you will never forget?

Aaron 52:20

Yes, and yes, so one, the answer is probably not enough time is spent that way. It's definitely something I wish I could do more of. I always, I've been fortunate enough to been in a lot of different roles and functions, as I mentioned. And so I've walked in the shoes of a lot of different people that I have a chance to mentor and I find like, that's really good when you're then looking out for their best interest super genuine is to like, What skills do you want to build.

Aaron 52:47

I've had people who lead sales who told me they want to be a general management. And I said good write down what that means to you, I was like, sounds to me, like you want to be a really good sales leader that's different. But you know, you can you can work through some of these things together to help people understand where they want to go. And I always feel like that service to employees, pays back so many different ways. And also just feels great to do. So I would say absolute, you know, not enough. There was your second question.

Jacob 53:14

The second question she asked is, what have you learned from that kind of a mentee mentor relationship? Is it or is there something that you've learned that you will never forget?

Aaron 53:23

Um, yeah, so we have a program here, Groupon, that pairs, it starts by prioritizing diverse employees, with mentors in the organization, where you spend a fair amount of time together. And so I think the biggest thing is, I was, I always wanted to get right into the, what do you want to do? Where do you want to go? What are all these different, you know, tell me where you want to go. And I was ready for that conversation. Because most people when they're when they have the time with me, that's what they wanted to talk about.

Aaron 54:03

And, and he he skipped all that and want to just have a human conversation, a legitimate get to know we come from different backgrounds, let's get to know each other. And because, in in reflection, I hadn't had walked into shoes in his life in so many different ways. And I didn't have the perspective. And I think honestly, a lot of the advice I give them without taking those steps would have fallen flat.

Aaron 54:27

And now I have that perspective. And so I think in for it, but there's an immediate that definitely is something that stuck with me. Not just in mentor mentee relationships, but it's in life in general. And as, as you know, people decide they change their leadership style going forward. For me. That's been something that was material.

Jacob 54:50

If there's something that listeners should stop doing to become a better leader, what do you think they should stop doing just a heads up I'm also going to ask you, if there's Anything that you think listeners should start doing to become a better leader?

Aaron 55:04

Okay. So stop doing, I'm gonna go with maybe an easy one, but I'm also gonna, you know, put my money where my mouth is on this one is a get a stop, stop playing it safe right now. Now of course, we're in a unique situation, stop playing it safe with our with our core business down in the way that it was there was no choice, but but through. And so what that means is, for us, in that reinventing this entire business, it meant spending the time and the cycles to make sure that we knew how we're going to have a strategy for growth within this organization.

Aaron 55:43

And we were going to push through all of the different hard things and make all of the hard decisions. One of the things I learned in my turnaround management days, is you've got to make the hard decisions, because time does not help when you're running out of cash. We were in that situation here. But like I learned that earlier in my career, and that's something that now in leading through a year like now, it shows up, and it shows up in important ways. So stop playing it safe, is I think, really, really big. And then should I should I, you know, follow up on that. Should I want to tell you what people should start doing?

Jacob 56:17

Yeah, please. Yeah, of course.

Aaron 56:20

I think it's really important. And this comes on the back of the reflection, it's really important to have a mission, it's important to have the passion and obsession, and to be able to name it, so you know what you're doing when you get out of bed in the morning. For me, I'm really passionate about leading this team. I'm passionate about our business. And I think that that's important for all leaders.

Aaron 56:45

Here, we're helping local businesses, we're helping local businesses through a challenging time, we're helping our customers do more. There's more ways that we can help. But we are redesigning Groupon so on into a recovery, we can help grow local commerce. And for us, that's energizing, it shows up in multiple ways from our strategy, just to the way we were working throughout the team to develop more empathy and more listening on the front end with customers and merchants.

Aaron 57:13

But I would say you gotta you got to start with that passion. But again, I think the ingredient for that is you have to do the reflection. So you can really be genuine and honest with yourself about what your passion is all about.

Jacob 57:25

I love it. That's great advice. Well, believe it or not, we are pretty much out of time. So maybe one last question for you would just be around any any last parting words of wisdom you have for people who are listening to this, who are trying to either become better leaders or exceed or grow in their careers? Maybe the greatest leadership lesson that you learn during the course of your career?

Aaron 57:55

So I'll go with one that just kind of maybe blends it all together in life is that a you got to think about your leadership in what you're doing, which the way he used, it sounds like it's within work. But I think you got to think about that in the context of your life and where you show up every which way. And, and I think that that perspective is incredibly important to just, you know, when you look back on life, it was that I want to do over Did I do it? Right? And and how am I feeling about everything I've no regrets.

Aaron 58:32

So I would just say, make sure you have that perspective. I do my best to keep that perspective. Maybe don't get it right all the time. But I think I think that's important. That's the best advice I can leave you with.

Jacob 58:45

I love it. Well, Aaron, where can people go to learn more about you or Groupon? I mean, anything that you want to mention for people to check out, please feel free to do so.

Aaron 58:55

Oh, okay. Well, since you asked me learn more about me and on LinkedIn that that'll only be so interesting. But if you want to learn more about Groupon, give you some suggestions. We sell millions of dollars of manicures and pedicures 10s of millions of dollars of massages. And you know, I'm thinking on the recovery of COVID. There's a lot of activity that people are interested in doing.

Aaron 59:18

We have great activities with myself. Everything from archery, to golfing, to escape rooms to VR lounges. I went on this scavenger hunt with my family outdoors, downtown Chicago by the bean for a couple hours a couple weeks ago. It was amazing. COVID safe. So I recommend that as well. But

there's a lot that people can get out and do even within COVID on Groupon, and of course, into the recovery. There's so many other ways to take advantage of the platform. So go to Groupon.

Jacob 59:55

I've purchased many, many things from Groupon. So I am one of your customers on there and I'm sure a lot of people listening and watching this if you use Groupon as well. So Aaron, thank you so much for taking time out of your day to share your insights with me and with the listeners. I really appreciate it,

Aaron 1:00:14

Jacob. Thanks again.

Jacob 1:00:15

And thanks, everyone for tuning in. My guest again has been Aaron Cooper. He is the CEO of Groupon. And I will see all of you very soon. Thanks for watching.