



## Jamie Dimon's 'listening' bus? Get on board

*Precious few CEOs seem to have the skills to truly understand how others perceive them*

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Gillian Tett AUGUST 16, 2018

This summer, Jamie Dimon, the head of JPMorgan Chase, has been trundling across the US heartland in a bus. Yes, you read that right: while Dimon might normally flit around on a corporate jet, he spent part of July with his top managers in a coach, visiting the West Coast and the Rockies to listen to real-life customers and staff.

We wanted to go off the beaten path – go to call centres, operating centres, do town halls and talk to tellers, loan officers, branch managers, whoever,” Dimon recently told me in a meeting at the Aspen Institute in Colorado, during a brief break from his trip. “So we brought local staff into this bus and gave them beer – and immunity – to hear what they had to say. Then we talked to customers too.”

“You cannot run a company from the corporate air,” he added. “You have to do something like this, to get down on the ground and hear what people are saying. So we have the bus.”

Now, I dare say some FT readers might scoff at this, just as some observers sneered when Mark Zuckerberg, the founder of Facebook, declared last year that he was embarking on a “listening tour” of America. And, of course, I cannot tell how genuine the JPMorgan listening tour is, since I haven't had a chance to witness what really happens after everyone has drunk that “immunity beer” on the bus.

Dimon has been sporadically using a bus to tour his regional offices, from the ground level up, for about a decade — but this is the first year he has turned it into such an extensive trip. And he insists that his travels have produced genuine insights: last month he apparently discovered that employees love the idea of launching a JPMorgan website in Mandarin for Chinese-speaking clients, but are horrified by the prospect of abolishing low-paid teller jobs, since these are often key entry positions for people from lower-income households.

Whatever you think about the bus trip, it also highlights a much bigger question that hangs over our power structures today: can lofty CEOs ever find a way to get out of the C-suite and try to view life from a completely different perspective? And, if so, what tactics could — or should — they use?

The need to do this is pressing in these paradoxical times. To some extent, the internet has created the impression that we are all constantly connected to each other, and that we have new ways to peer into each other's lives. But digital bonds have not saved us from a sense of social and mental fragmentation: economic inequality is rife, and social and political tribalism are on the rise.

Recent history also suggests that there are precious few CEOs or corporate leaders who have the skills to truly understand how others might perceive them — or empathise with a different point of view.

This is partly because it takes enormous amounts of time and patience to see the world through other people's eyes, or to spot what you are missing when you only talk to people with a preset agenda. Anthropologists and psychologists aspire to do this by patiently observing and listening to people for hours, if not years, but CEOs rarely have the slack in their lives to do this. Equally, most business leaders rise through the ranks precisely because they are able to display a maniacal focus on narrow goals and supreme confidence in their own abilities. This is not a skill set that encourages people to listen to alternative viewpoints.

However, a lack of lateral vision comes at a cost — particularly in a world where technology is giving shareholders, customers, employees and politicians the ability to organise protests at lightning speed. Just think, for example, of how quickly the #MeToo movement spread — or of the viral nature of the protests over the ejection of some black customers from Starbucks, or how taken aback CEOs on Wall Street were by the political backlash after the past decade's financial crisis.

Tech companies have been similarly wrongfooted by public anger over data privacy. And more recently, Amazon's leaders seemed surprised when, earlier this year, their home city of Seattle suddenly imposed a new tax on high-revenue companies to help tackle homelessness. Although the city council later repealed the levy, following pressure from Amazon and others, what was most striking was that executives such as Jeff Bezos had paid remarkably little attention to their local political structures before the furore erupted and caught them off guard.

In almost all these cases, company leaders suffered from a lack of lateral vision. If only a few more executives had spent time really listening to what people outside the C-suite said, there would have been fewer surprises.

So, chuckle if you like at Dimon's bus; I, for one, remain a little dubious about how the hard-charging, extrovert banker, who typically dominates any room, can be silent long enough to listen to or empathise with his staff. But the concept of his bus deserves at least one cheer, for the symbolism if nothing else. And if other CEOs or leaders have better ideas on how to understand the mindset of critics, employees and customers, maybe they should share them. In an age of endless cyber noise, it increasingly pays to listen; even if doing that takes a bus.

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