

# **THE COMBUSTION CHRONICLES**

## **EPIISODE EIGHTY-TWO THE PRINCIPLES OF A PRICELESS CUSTOMER EXPERIENCE**

**HOST: SHAWN NASON  
GUEST: GREG BOULLIN**

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**Shawn (00:01):**

Welcome to the seventh season of The Combustion Chronicles podcast, where bold leaders combine with big ideas to make life better for all of us. I'm your host, Shawn Nason, CEO, and founder of MOFI. As a maverick-minded, human-obsessed, experienced evangelist, I believe the only way to build a sustainable and thriving business is to put people first. Throughout this season, we'll be connecting you, the listener, with cutting edge leaders in the experience world who are challenging old ways of thinking with bold, new ideas and a commitment to human-centric design. Experience matters, people matter and revenue matters. That's why it's time to ignite a people-first experience revolution.

My guest today, Greg Boullin, is the Senior Vice President of Experience and Innovation at MasterCard. In this role, Greg leads the Experience Research and Insights practice as a part of MasterCard's Foundry, which is the part of the organization that focuses on new product development and exploring behaviors, trends, and value propositions that unlock customer value and drive business growth. He and his team are charged with de-risking the introduction of new products and services through consumer-centric research and insights in close collaboration with experience design, engineering and product teams. During his career, Greg has worked across the spectrum of brand, product, experience, and commerce, leading digital transformation projects and shaping innovation for organizations such as Unilever, Wells Fargo, RBS, and Samsung. Welcome to The Combustion Chronicles. Greg,

**Greg (01:46):**

Thanks for having me, Shawn. It's so great to be here. I love the podcast. I love you're building, you know, community of CX practitioners for us as well.

**Shawn (01:54):**

Yes, yes. Well we all know MasterCard's tagline and if you don't you should, Priceless. And we love it. So there are definitely things that money can't buy, including time and I appreciate you spending some time with us here today. So thanks for that. But you've been at MasterCard now for almost three years. Can you tell a story about the best day you've had there?

**Greg (02:19):**

I mean, I think it's that, quite easy one, you know, like a lot of people during COVID and lockdown going stir crazy at home. I think just simple things like getting back into the office, uh, meeting people that had been actually colleagues and on my team for over a year and meeting them face to face or re-meeting them face to face for the first time was awesome. Also, getting back to in person research. So we just opened up a new tech hub in Manhattan on Fifth Avenue. It's a beautiful office and we've got great facilities there for having customers and customers come into our space and learn from them. So it was great to get back to in-person research in our new space.

**Shawn (02:59):**

Well that's awesome. Yeah, I think just getting that connection back for all of us is, was probably like the best day ever for many of us in the last few years, for sure.

**Greg (03:07):**

Yeah, we had like a backlog of like birthdays and milestones and anniversaries, so it was, it was great.

**Shawn (03:15):**

Yeah, so Greg, at MOFI, we talked about this concept of the Experience Ecosystem™, but in that Experience Ecosystem™, research and insights are a huge, huge part of that. And I have said from a platform that I don't like data, that's not the truth, but it's my shock factor because I do believe research and insights are important when they're used for the right things. And we obviously base a ton of our work off of ethnographic research. So, you know, tons of qualitative. What are a couple of key elements of good in-person research and what do researchers tend to get wrong?

**Greg (03:56):**

Great question. I feel like we could be here all day. Not because researchers get a lot of things wrong, but there's, there's a lot in this one. I also have a bias towards qualitative research, right? We work with a design team so we are all about smaller studies and making incremental improvements to an experience and learning from people and gaining empathy from people. But you don't have to do that starting with a large scale quant

study. You can do it incrementally across the product life cycle and that's where modern product management practices have really moved towards. So look, if I assume that you know, you've kind of figured out what you want to learn, you know who you are going to be targeting, you've kind of figured out your approach, I think about three things. Listen, observe and try it yourself. So listening is all about gaining empathy and hopefully, you know, understanding what's the current level of satisfaction, what's important to people, what are they looking to get done, having them take you through an experience that's good, that's bad, what makes them frustrated, what routines they have, workarounds, hacks they use, all that kind of stuff. I could keep going, right?

Observing, this is because people can't actually always tell you everything that you need to know. And so, you know, this can be especially true in payments. Some of the best payments experiences you have are almost invisible. And so therefore you need to be observing people going about those tasks. You need to be observing people pre, during, and post that experience. And so that's why, you know, you might use in person research methods where you're shadowing someone, where you are doing a diary study with them. Some of my team call it service safaris where you're going out, you are testing the experiences yourself and you're also watching from a safe distance, other people, you know, seeing if people have got a person there in the hand and they're not actually able to check out because you know, there's other things going in their lives, they're carrying a child and actually they're carrying a child and now they can't check out.

So what are the things that we need to think about that are just part of the daily living and then try it yourself. This probably seems really obvious, but it's actually the one that I see that sometimes get overlooked, believe it or not. You should be trying an experience for yourself. Seeing, doing an audit of the competition, trying to sort of get a perspective of what it's like to be your customer and what, you know, they have available to them today. The cool thing about this is if you're doing that right, you kind of get a sense of what's the level of current satisfaction people have, what are their priorities, and then to what degree is it served in the market and that gives you an idea of the opportunities to innovate. So yeah, I mean those are the three things I think you actually asked me what do researchers get wrong? I think researchers get incredible amount right. They're often, you know, outnumbered in the organizations but sometimes trying to do it alone.

I think best researchers bring people in, cross-functional teams, get executives to join your research. You'll find if executives join, everyone else joined suddenly, those kind of things.

**Shawn (07:12):**

And I love where you talked about try it yourself and you were talking about that. I just remember when I started my journey in this field, you know, when I worked for the Walt Disney company and then when I went into healthcare, how in particular in the health-care space, executives had not walked through many of the products and services that they were offering. And once we did that, it was mind blowing how investments changed. But they were like, holy cow, we do that to our members? Yeah, that's what we do. Well we need to change that. Well we need dollars, right? So no different from you in the finance, you know, industry.

**Greg (07:51):**

It's true. That's, that's a great point though Shawn, because you do find, if you get more participation from engineers, from product managers, executives, the investment follows because people are there hearing it for themselves, they're not being reported back to.

**Shawn (08:06):**

Yep. So great nuggets. I love them. I wrote them all down, incremental studies, you know, that you listen, you observe and you try it yourself. I love the threes. We use three design principles, know me, make it easy and surprise me, right? Like those are three easy design principles.

**Greg (08:24):**

And you can remember three things.

**Shawn (08:25):**

So you, that's right. You've had a great career and you've worked on a ton of products from ice cream to video games to credit cards and soccer, but to most of us we would say football like the, like the rest of the world does. So going back to those types of principles, are there one or two CX principles that carry across all these different products that you use that our listeners should know about?

**Greg (08:55):**

I think reflecting back on sort of the earlier part of my career, I realize now that I was a bit more of a digital marketer and then there was somewhere along the lines, a step change that happened where we were taking clients' marketing budgets and we were creating product experiences with it instead of sort of tempo marketing campaigns. And I think whether, you know, it was the world's first smile activated vending machine, a video game that helped kids find new fun ways to bond with their parents. Or kind of a touch card actually that MasterCard developed that brings inclusivity and independence to partially cited cardholders around the world. I think there, there's some lessons in those things. You know, I think across all those experiences, what makes the difference between maybe good and great work is when you're staying alert opportunities where you can use design, where you can use experience design to be a force for good. And actually that's part of, of MasterCard's culture. I think it's probably one of the main reasons, you know, I'm a purpose-driven human being and I think MasterCard's a purpose-driven company and I think that's why it really resonated with me, you know, to act with purpose, lead with the heart, make positive impact. I think that's an experience principle that I see as a key one, being a force for good. I still remember the sort of quote from our outgoing CEO Ajay Banga, it's time for doing well by doing good to become business as usual. So I think that one's definitely a favorite of mine. I think other things would be universal in, in some way.

**Shawn (10:33):**

Well Greg, thanks again. Love force for good. So can you give us a real life story how, you know, designing a better experience or the power of experience made someone's life better or even when it became abundantly clear to you that this is what you wanted to do?

**Greg (10:54):**

Yeah, I mean it's a fantastic question. I think if you've worked in CX for a good amount of time, you do tend to realize and get incredible opportunities to apply your skills to support some causes that do help make the lives better for people, admittedly some more than others, maybe they probably sit on a spectrum of worthiness, right? I think in my career I've helped people get their pizza delivered more quickly. I've created experiences that allow you to get a free ice cream in exchange for just smiling. I've also

helped lower income individuals prove access to funds if they wanna buy a house so that they're not sort of a UK term, but gazumped by investors or cash buyers. So, you know, I think now with MasterCard we've also been looking at ways we can help individuals and the planet too.

One great example of that is MasterCard's Priceless Planet Carbon Calculator. It gives, you know, consumers a completely new way to make more informed spending decisions and take climate conscious action by connecting card transactions to their personal carbon footprint. We've created that in collaboration with the Swedish FinTech economy and it helps banks equip their customers with carbon footprint data and gives insights to help inform their spending and offer ways to contribute to reforestation. And we have a target of a hundred million trees in our Priceless Planet Coalition and it's been a really successful journey so far. There's a lot the team have put into that grounding, you know, design decisions into human psychology, doing prototyping to learn experiments, to really learn from people because purpose-driven consumerism is kind of a new category. It's not got behavioral norms already set.

**Shawn (12:46):**

What I love about that story more is you're talking about a hundred million trees for a company that does finance.

**Greg (12:54):**

You might say we do finance or I think a lot of listeners at home, right Shawn? Probably think we're just a credit card company. We are more than that. I think card in the name maybe froze people off.

**Shawn (13:06):**

Tell us what more MasterCard does.

**Greg (13:08):**

Yeah, I guess card has been in our name since the early days, but I think we're much more than that today. We're a technology company that's driving the payments industry.

We're focused on innovation in areas like sustainable consumption, just gave an example of that. Digital identity, cyber and intelligence, open banking, cryptocurrency. And I think, you know, traditionally the way we bring our products to market and the way they're experienced by consumers are through their banks, right? It's products and services that banks offer to their consumers or it's through merchants. So when you go shopping, when you're checking out with your favorite retailer, you know, we are behind a lot of those experiences. That's changing though. We're diversifying our business. You know, some of our new customers are very diverse. From billers to small medium businesses to lenders, supporting those small medium businesses to governments, the list kind of goes on. So it's a great time. If you are in a B2B to C business, there's so much disruption happening. We almost think of ourselves as a B to C to B company because by focusing on the end consumer or the end customer, we can then better serve banks, merchants, governments, billers, treasury, et cetera.

**Shawn (14:28):**

B to C to B.

**Greg (14:30):**

There you go.

**Shawn (14:31):**

That mindset I would not say is really big in corporations today. So what would be a piece of advice as you're thinking about the Experience Ecosystem™, you work in this every day, what would be a piece of advice that you would give to leaders around being a B to C to B company? Cause I think there's a really big nugget in that.

**Greg (14:55):**

So I think ultimately you need to be focused on what delivers value for the end customer or the end consumer. You need to start with that. We think about desirability, feasibility and viability at MasterCard. When we are managing new product development, we de-risk product investments as soon as possible. I think what I often see is large enterprise lose sight of what's important. Somebody has a good idea, they explore one idea, one concept, they find some technology and they carry it through. That's not what design



thinking is about, that's not what CX is about. It's about remaining genuinely focused on the needs of the people that you serve. One of the monikers of my team is we have to design the right thing before you design it right. That means finding the right problem first. I think you, we all make Albert Einstein happy if we do that right as well, which is a bonus. And then you've gotta design the right solutions following that. And there's so many examples, Amazon Fire Phone, Quibi, where deviating from that sort of modern approach to product design just gets you in hot water.

**Shawn (16:07):**

Yeah, again, you're, you're speaking our love language at MOFI because all the work that we do at MOFI is based in human-centered design. I don't use the term design thinking Greg because I am a graduate from the Stanford d.school. So it does get, I like to use human-centered design, and which leads into this next question because we talk about a lot at MOFI about being maverick-minded and human-obsessed. And so the industry that you work in, and I don't even wanna, I, after what you've told me, I hate to even use the terminology financial industry, that industry doesn't seem a lot of times to celebrate maverick-minded thinking where more like the tech industry does. So in your opinion, is there a place for maverick-minded people in the financial industry and in the, the industry that you guys are even exploring at MasterCard?

**Greg (17:00):**

Absolutely, I think so. I mean, I think that maverick mindset is also the role of our CIO, that's Ken Moore. He leads our Foundry team and he ensures that we are focused on exploring that intersection of emerging technologies and new behaviors to really identify new products and services that can then be rapidly scaled. As we manage a portfolio of innovations, we try and de-risk those investments early on and ultimately find a way to allow us to differentiate and unlock value while also remaining true to the people that we're serving, the end customers. I do think that maverick mindset allows us to accelerate vitality for the business. And what I mean by that is when we're introducing new products and services that will not only future-proof our business, ideally, they can also provide meaningful value for people, and hopefully the planet at the same time.

So starting to almost think about that triple bottom line or at MasterCard we think about it as simultaneously weighing outcomes for people, planet and prosperity. And I believe

that's a journey that a lot of enterprises are on right now. And it's also why in the US and many places around the world, you're also seeing the emergence of benefit corporations becoming more prevalent. And I think actually if you are focused on attracting the best purpose-driven talent as an enterprise, you also need to make sure that you're doing these sorts of things that provide prosperity but also that serve the interests of people and the planet too and and being authentic about it. So I don't know, maybe people, planet, prosperity is the maverick mindset you're looking for.

**Shawn (18:45):**

There's some great wisdom there and what's been given there. So let's, let's put on our human-centered design, design thinking hat here. How might we create more human obsession in the financial industry?

**Greg (19:00):**

Well first of all, Shawn, I love that you've given me a how might we, I feel like I'm in a workshop right now. Listen, I think first of all, step change like that doesn't happen overnight, but I do think financial services, FinTech, right, have been on that trajectory for a number of years, 10 years if not more. And I think you see that already in some of the signals, right? Investments that financial service companies have made in hiring the right CX and design talent, you know, big moves like Capital One back in 2014, buying the CX consultancy firm adaptive path and then you just have to have a look as I know you do, Shawn, at sort of FS and payments conferences and see if, FX, the intersection of FS and CX conferences coming together. I seem to get invited to another one every day. So, you know, I, I think that's a good signal that things have changed, but how do we create more obsession? I think invest more of your profits back into understanding the people that create your business, right? The purpose of a business is to create a customer. I think that's Peter Drucker I'm quoting. And so yeah, you need to reinvest that money back into understanding people if you wanna stand a chance of remaining relevant and, and also retaining that profit.

**Shawn (20:25):**

Great words of wisdom for our listeners and we are starting to come to the close of this episode, but I wanna ask you, what's the best advice you've ever received about leadership personally?

**Greg (20:42):**

Wow, that's a great question, Shawn. I think one of my first bosses was really a great advocate for getting exposures of working with different cultures and using that as a mechanism for accelerated learning, developing stronger skills of collaboration and fostering empathy, you know, with the importance of culture and teamwork across geographies. I think if you want to be a global leader in something today, then you really need to understand and have respect for different cultures, what it's like to be in other people's shoes. I guess this comes with being a CX and design practitioner, right? We all want to be inherently empathetic and so I would really guide people earlier on in their careers, try and get different experiences. We're all made up of a patchwork quilt of experiences at the end of the day. That's really the places that you go to, the people you meet and the things that you do. And so get some of those experiences. I've been lucky to work around the world, I'm sure I would not have learned as much as I did if I didn't push for assignments that took me overseas, enabled me to live in new places and you could probably apply the same logic thinking about getting exposure to different industries as well. But yeah, I will just say get experiences of lots of different cultures and that will accelerate your learning and your career potential as it relates to leadership.

**Shawn (22:07):**

Love the diversity piece there and the exposure. Well it has come to that time of the episode where we do these things called The Combustion Questions, Greg. And they're three randomly selected questions by what I call my human algorithm, and they were just handed to me so I have not seen them or read them. Are you ready for your Combustion Questions, Greg?

**Greg (22:29):**

I think so. I'm not sure.

**Shawn (22:32):**

Well, Combustion Question number one, if you were to win an all expense paid vacation to a beach for a week, what would you spend most of your time doing or not doing?

**Greg (22:47):**

Wow. Well I will let you in on a secret or not really a secret. I am not a big beach person, so I would struggle with that a little bit. I'm more sort of exploring cities or exploring nature, one of those two. I'm, I'm not great at sitting on a beach, but I do love scuba diving. I love the, the connection that you have with other people that you scuba dive with, the things that you see. So I would probably, if I could, have it be in a place that had fantastic scuba diving and I could sort of explore that underworld, underwater world for myself.

**Shawn (23:23):**

Great. Question number two. What's the best sandwich?

**Greg (23:29):**

The best sandwich, this is a tough one because I gave up meat three years ago and I have to say I think the best sandwich is a roast beef sandwich because I'm, I'm English and that's, that's kind of what we're programmed to say and experience. But I've had to diversify, I've changed my eating habits. I would probably go with just a really solid cheddar cheese with some pickle.

**Shawn (23:58):**

Anything cheese for me is a best sandwich. So. All right, the last question. What do you think about space travel?

**Greg (24:08):**

Wow, I'm fascinated by space travel. I obviously, like most people think, you know, sort of figures like the financial investment to sort of explore space and you kind of think, could that money not be spent elsewhere here on earth more effectively? And I do worry about the, the sort of carbon footprint of these explorations, but at the end of the day I also embrace, you know, technology and, and innovation. So I also have to think that exploring space is gonna be a new frontier that leads us to innovate in new ways. So I kind of think it's one of those things where it is a necessary, you know, investment that we make as human beings into sort of exploring what's next. One thing I will say though is I worry about the number of satellites because I love stargazing. And I have to say, you definitely notice more satellites in the sky these days than, than you used to.

**Shawn (25:09):**

Great. So thank you so much Greg. And for the listeners, as they know, great place to connect with you is on LinkedIn or connect with me or DM me and I'll get you connected to Greg. But thank you so much for being on The Combustion Chronicles with us Greg and I look forward to us talking in the future.

**Greg (25:28):**

Awesome. Thanks Shawn. Thanks so much for having me today. Really enjoyed it.

**Shawn (25:32):**

Thanks so much for listening to this episode of The Combustion Chronicles. If you've enjoyed this episode, please take a few minutes to subscribe, rate and review. Remember that I'm always looking to meet more big thinking mavericks. So let's keep the conversation going by connecting on LinkedIn. If you want to discover more about human obsessed, maverick-minded experience ecosystems, go to [mofi.co](http://mofi.co) where you'll find ideas and resources to help you ignite your own experience revolution, or go to [experienceevangelist.com](http://experienceevangelist.com) to learn more about my mission to challenge leaders, to blow up outdated siloed systems and rebuild them with an aligned human-first approach and as always stay safe, be well and keep blowing shit up.