



ROUND 39

# How This 34-Year-Old Became CEO Of P.F. Chang's

Source: Fortune Magazine

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알림 Notice

## 토크샵 '23 Batch 5 (Sep.-Nov.)

Round #33 ~ 44, 12회, 1회 2시간

| 요일   | 타입    | 마스터  | 국적    | 위치      | 세션 스케줄  |
|------|-------|------|-------|---------|---|
| Mon. | Study | Alex | Korea | GangNam | Sep 18, 25, Oct9(변경) 16<br>Oct 23, 30, Nov6,13<br>Nov20, 27, Dec4, 11 |
| Wed. | Study | Alex | Korea | GangNam | Sep13, 20, Oct4, 11<br>Oct18, 25, Nov8, 15<br>Nov22, 29, Dec5, 12     |
| Thu. | Class | Ben  | U.S.  | GangNam | Sep 7, 14, 21, Oct19<br>Oct26, Nov2,9,16<br>Nov23,30,Dec7,14          |
| Sat. | Class | Ben  | U.S.  | GangNam | Sep 9, 16, 23, Oct21<br>Oct28, Nov4, 11, 18<br>Nov25, Dec2,9, 16      |
| Sat. | Study | Alex | Korea | GangNam | Sep 16, 23, Oct7,14<br>Oct 21, 28, Nov11, 18<br>Nov25,Dec2,9,16       |

# 1. Vocabulary *Check the meaning of these words/expressions in the dictionary.*

💡 Today's Expression(오른쪽 링크 클릭) - [To Live out of a suitcase](#)

- Definition
- Example

QR코드를 통해 **To live out of a suitcase** 의 설명 영상을 보실 수 있습니다.



1. **Off-premise** (adjective) -  
ex)

"We saw the **off-premise** dining opportunity as an area where the previous ownership hadn't been focused."

2. **Under siege** (phrase) -  
ex)

"Because that was a time when, again, restaurants were closed. They felt like the company was **under siege** and all these things and all these issues."

3. **Pull together** (phrasal verb) -  
ex)

"But people really **pulled together**, chipped in however they could."

4. **Chip in** (phrasal verb) -  
ex)

"But people really pulled together, **chipped in** however they could."

## 2. Listening Drill

I never really have been a person that separated work and life. I worked in private equity. I was working all the time, but I liked it. I thought it was interesting. I thought it was fun.

Hello, my name is Damola Adamolekun. I'm the CEO of P.F. Chang's. We have 200 full service restaurants in the U.S. We have another 90 internationally.

### **Becoming CEO of P.F. Chang's - In April of 2020, Damola became CEO of the Chinese bistro**

We saw the off-premise dining opportunity as an area where the previous ownership hadn't been focused. And we thought we could improve delivery. And then within the restaurants, we thought we could invest in the experience part of the equation. So lighting, music, decor, ambiance. These are all things that we thought we could inject. It would help drive dine-in traffic and ultimately improve the quality of the value of the business.

### **Damola's Daily Routine - Damola's day doesn't start in the office. He wakes up 4a.m. and runs for 8 miles.**

I do that because I started going on longer runs. So I need more time. And the reason I started going on long runs is it's better for what's called your parasympathetic nervous system. Which is, like, your calm, relaxed, autonomous nervous system.

I'm finished working out, like, 5:45., 6:00 a.m. I'll shower and get ready. If I have time, I'll check some emails in my home office. Primarily what I'm looking at then is the numbers from the previous day, which start coming in around that time. I'll drive into the office, it's about a 20 minute drive. And I'll be in by 7:00 a.m., typically. Or 7:30 a.m.

My CFO is here and my COO will be here. We'll typically just \_\_\_\_\_ each other's offices. Nothing formal. And then my day starts with meetings. My first meeting's that I'll take at 8:00 a.m. In between meetings, I'm trying to keep up with the emails to try to prioritize and get to the most important things first. I try to improve things quickly so that people can get to work. By the end of the day, meetings are finished.

Whatever time I have left, I'll go through the emails that I didn't get to during the day. So I'll probably finish 5:30 p.m., 6:00 p.m. is when \_\_\_\_\_. And I typically try to relax and kind of take it easy, especially during the week. Try to read, I might smoke a cigar and hang out on my patio. I get to bed early. I try to get some good rest. And then I start the next day at 4:00 a.m.

I try not to email people on the weekends unless it's an actual emergency. So people can go spend the weekends in the mountains or whatever they do. So we have a culture that's on when you are here and try to not be on when we're not.

## 2. Listening Drill

**Best Work So Far As CEO - *Three years into his role, Damola is most proud of the way him and his team handled the pandemic.***

When I took over, it wasn't clear what was going to happen and if the business was going to survive. Right? Because that was a time when, again, restaurants were closed. They felt like the company \_\_\_\_\_ and all these things and all these issues. But people really \_\_\_\_\_, chipped in however they could. Went way beyond their responsibilities. Helped the restaurants. Helped each other. And we've increased wages.

We go market by market and make sure that we're in line or \_\_\_\_\_. Invest in PTO. Invest in medical benefits. And so the net of it is our people get to live better lives. And that's a good thing. So you know, these are things I'm proud of. We're just getting started. \_\_\_\_\_, but we fixed the foundation and we're excited to grow \_\_\_\_\_.

**Leadership In The China Bistro - *Damola, 34, doesn't allow age to impact his role as CEO***

It's one of those things where if you think about it, then other people will start to think about it. Like, if I came in with an attitude that, like, I'm young. And I need to make up for that somehow, then I would overextend on other things. I might be harsher than I need to because I need to prove that, you know, I'm the leader. Or I might make comments that reflect that insecurity.

I probably was more native to some of the things that we wanted to do, specifically the digital delivery services. So I was a customer for what was a younger demographic. Using apps to order food, etc. I'm happy the business is doing well.

You know, it's not about me. Like, honestly, I stepped in because it was the best thing to do to get the best outcome for the business. The company doing well helps the people do well. And that's ultimately what's most important to me.

**His Favorite P.F. Chang's Entrees**

You know, I've got two. The Chilean sea bass, which is incredible. And then we added the wagyu steak over the holidays. And that's, that's a new favorite of mine. So Chilean sea bass and wagyu steak. If you haven't tried it yet, you know, you gotta get that on. You gotta get that on the list.

### 3. Summary

Summarize what you have seen/heard in two or three sentences

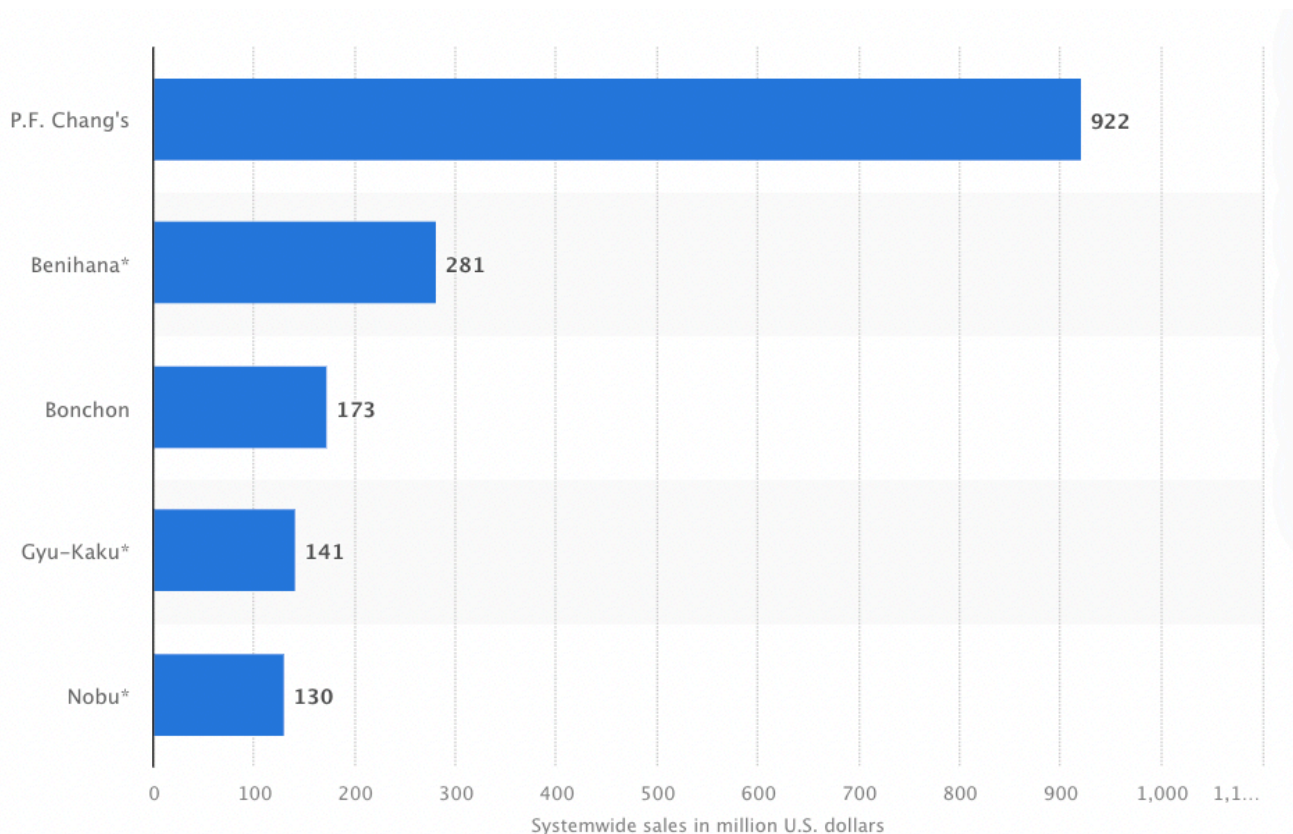
**Tip.**  
 Answer the questions using vocabularies that you learned in the vocabulary section.

### 4. Describing The Chart

Describe what is the general idea being expressed by the graph. Discuss it to your class. Try to interpret what you see in the chart.

## Leading Asian restaurant chains in the United States in 2021, by systemwide sales

(in million U.S. dollars)



## Asian restaurant chains with the highest systemwide sales in the U.S. 2021

Published by Statista Research Department, Aug 26, 2022

P.F. Chang's accounted for approximately 922 million U.S. dollars in annual sales in the United States in 2021, making it the leading Asian restaurant chain in the U.S. in terms of systemwide sales. Second in the ranking was Benihana, with a total of 281 million U.S. dollars in sales.

### Questions

1. What 's the take away of the graph?
2. What extra information can help you understand the graph even better?
3. Do you have any interesting findings? What's your guess about it?

## 5. Discussion Questions

*Let's begin at the easy category. You are expected to have prepared your answers already before the class begins.*

### Easy

1. Have you ever been to P.F. Chang's, and did you enjoy your experience there?
  - Do you have a favorite Chinese restaurant that you enjoy going to?
  - Is there a particular dish or menu item that you're fond of?

2. How important do you consider work-life balance to be in your life? How do you set boundaries between work and personal life to ensure a healthy work-life balance?

### Average

1. The CEO talks about the importance of employees living better lives. In your opinion, how can companies promote employee well-being beyond financial incentives? Do you think your company is also concerned about it?

## 5. Discussion Questions

*Let's begin at the easy category. You are expected to have prepared your answers already before the class begins*

### Average

2. Reflect on the CEO's mention of starting the day at 4:00 a.m. How does your daily routine and waking time influence your productivity and overall satisfaction with life?

### Difficult

1. Have you witnessed a situation in your professional life where a leader had to take over during challenging circumstances, similar to the CEO taking over P.F. Chang's during the pandemic?



These expressions and idioms can **be used when describing various trends, changes, or patterns** in charts, graphs, or data presentations.

1. **Shoot up** (phrasal verb) - to increase rapidly and sharply  
ex) The sales figures for the new product **shot up** after the marketing campaign.
2. **Plummet** (verb) - to fall or decline steeply  
ex) The stock prices **plummeted** after the negative news was released.
3. **Level off** (phrasal verb) - to stabilize or reach a steady state  
ex) After a period of growth, the demand for the product **leveled off**.
4. **Skyrocket** (verb) - to increase dramatically and quickly.  
ex) The company's profits **skyrocketed** after the successful launch of their new product.
5. **Plateau** (noun) - a period of stability or little change  
ex) The revenue growth **reached a plateau** and remained steady for several months.
6. **Fluctuate** (verb) - to rise and fall irregularly or unpredictably  
ex) The stock prices **fluctuated** throughout the day, responding to market conditions.
7. **Bottom out** (phrasal verb) - to reach the lowest point and then stabilize  
ex) The housing prices finally **bottomed out** and showed signs of recovery.
8. **Surge** (verb) - to experience a sudden and significant increase  
ex) The website experienced a **surge** in traffic after being featured in a popular blog.
9. **Slump** (noun) - a sudden and significant decline or decrease  
ex) The company's profits **suffered a slump** due to the economic downturn.
10. **Rebound** (verb) - to recover or bounce back after a decline  
ex) After a period of recession, the economy **rebounded with** strong growth.
11. **Peak** (noun) - the highest point or level  
ex) The chart shows that sales **reached their peak** during the holiday season.
12. **Downturn** (noun) - a period of decline or decrease in economic activity  
ex) The industry **experienced a downturn** due to changes in consumer preferences.
13. **Accelerate** (verb) - to increase in speed or rate  
ex) The company's expansion plans **accelerated** after securing additional funding.
14. **Slow down** (phrasal verb) - to decrease in speed or rate  
ex) The production rate **slowed down** due to a shortage of raw materials.
15. **Flattening curve** (idiom) - a gradual reduction or stabilization of a trend  
ex) The chart indicates a **flattening curve** in COVID-19 cases, suggesting a decrease in infection rates.
16. **Break-even point** (noun) - the point at which total costs equal total revenue  
The business needs to **reach the break-even point** to start making a profit.
17. **Double-digit growth** (idiom) - a growth rate of more than 10%  
ex) The company **achieved double-digit growth** in sales for the third consecutive quarter.
18. **Taper off** (phrasal verb) - to gradually decrease or diminish  
ex) The demand for the product **tapered off** after the initial launch hype.
19. **Upswing** (noun) - an upward or positive trend  
ex) The market **experienced an upswing** as consumer confidence improved.
20. **Hit a plateau** (idiom) - to reach a point of stability or little change  
The number of subscribers **hit a plateau** and remained steady for several months.