

# WE ARE ETH – Episode 20

## With Felix Graf, passionate saxophone player and CEO at NZZ

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[00:00:00] **Felix Graf:** Actually, I was in France. It was summer. We were at the beach and I got a call from Egon Zehnder, which is one of those head hunting companies. So, I picked up and the guy tells me, listen I have this very cool job. That might be something for you. And I said what is it? And so he says it's CEO of NZZ. And I tell him, but you're totally crazy. You're totally nuts. I've been working for the last seven years in energy. I'm totally gone.

[00:00:28] **Susan Kish:** in this episode, I'm talking with Felix Graf, the CEO of NZZ, who studied chemistry and physics at the ETH Zurich. This is the We are ETH podcast, and I am Susan Kish, the host.

Felix, how did you end up at the ETH? Cuz from what I've read, you actually were thinking about being a musician. did that twist or change in the road happen?

Tell us that story.

[00:00:56] **Felix Graf:** Actually, during my high school years, I had just one hobby.

I, I was playing music every single day, four hours or so. And

[00:01:04] **Susan Kish:** What did you play?

[00:01:05] **Felix Graf:** Saxophone. And when I was 17, I got to, to Boston and went to visit Berkeley. And I just loved it. And so the question was

[00:01:14] **Susan Kish:** The Berkeley school is fantastic.

[00:01:16] **Felix Graf:** Yeah. And and so I came home to my parents and said, listen, I'm going there.

And that was the only time in my entire life where my father said, listen, this might not be the best idea that you ever had. Music is a wonderful hobby. And but to live from it, is a tough call

[00:01:35] **Susan Kish:** Which is correct, but still, it must have been so hard.

[00:01:39] **Felix Graf:** And to be very frank, there was a second dimension to it.

And that I realized also in Boston I was a decent saxophone player, but there are some kids on the block that play so much better. And it's such an international world and saxophone in particular. There's so many saxophone players that I had to realize: gosh, I'm never gonna be good enough in order to move beyond becoming a teacher in high school or anything decent. And that, at least that was the assessment at the time and that brought me then to something that I was also interested in. And so that was physics and...

[00:02:15] **Susan Kish:** Okay. Talk to me about this. How do you go from physics to jazz, right? I think of jazz and I think of great jazz and I think of improvisation, right?

But I think of physics and I think of a very different sort of mindset approach. But then I never really understood physics.

[00:02:33] **Felix Graf:** I wouldn't agree. I think physics, and if you look at the great physicists, not that I ever was one of them, but if you look at the great physicists their world and their imagination was a very special one.

They were wondering about the world and rethinking the world. There's a lovely book by Alan Leitman that's called Einstein's Dreams. And this he describes how Einstein back in 1905 in his annus memorabilis where he had three groundbreaking papers is sitting in... it's fictional but still it tells you a bit about it... sits there in Bern and falls asleep and starts to dream about certain worlds. And so it describes how. The special theory of relativity could have developed and his understanding of time. And then of course you have some methodological things that are usually a language of mathematics that you need to translate.

[00:03:27] **Susan Kish:** Oh, that's great. So your father gave you the big nudge to say you may wanna, give this another thought.

And you went and you studied chemistry and physics at the ETH. Did you continue to play music while you were there?

[00:03:43] **Felix Graf:** Yeah, that's how I earned my money during those years. Yeah, I played in different bands. I didn't play as much as I used to. I used to play four to five hours a day, but then of course that was not possible anymore. But I continued to play.

[00:03:58] **Susan Kish:** Interesting. So you go to the ETH you finish the program, and then what?

[00:04:05] **Felix Graf:** My plan was to go to MIT for my PhD. And it was all set up. I already had a professor chosen, to go to, and then my father died. And I had a small brother, he was 12 years old. I was 25 at the time, and my mother was home. And so I felt I couldn't leave them behind. And so I decided to stay at the ETH to do my PhD.

Not that ETH is not an excellent school to do a PhD at, but I wanted to move and so since ... actually American way of teaching always appealed to me. And m i t is excellent school and that was my initial part. And then I stayed in Zurich and I did my PhD in quantum optics.

[00:04:50] **Susan Kish:** Quantum optics. What does that mean, or what does that entail?

[00:04:54] **Felix Graf:** Think about quantum mechanics in general. But in optical systems. What I did, I studied fluorescence processes in different materials. I had a laser, I had my lab. I cooled down my materials to minus 271 degrees celsius.

[00:05:11] **Susan Kish:** Oh my gosh.

[00:05:12] **Felix Graf:** And at the time we actually had the largest optical data storage of the world. But we also really did fundamental physics. And that was a big time where Bose Einstein condensation and all those things were happening. And so my intent was actually to become a professor, to become an academic.

Yeah. The institute had a couple of noble orates too.

[00:05:35] **Susan Kish:** Okay. That's inspiring.

[00:05:37] **Felix Graf:** And so cool people that I was working with and I was really a scientist, I was a pure scientist. I didn't know anything about business, about economics. And so that was a very clear track.

What I realized while being at ETH and while doing my PhD was that my perspective was always getting a bit narrower. So if you study physics initially, you stand on the shoulders of all those giants and you learn all those things, and then when you start to generate your field becomes narrower because you generate yourself.

And I started to realize that what I was working in is of no interest for anybody. Or at least, there were about five people in the world that were still interested in what I was doing. My mother didn't understand what I was doing. My grandmother didn't understand what I was doing.

Nobody was understanding what I was doing. And actually, the typical reaction was the one that you gave me before, oh, physics, that's the one topic I never understood. And...

[00:06:39] **Susan Kish:** So sorry to be so predictable.

[00:06:40] **Felix Graf:** Yeah. So very very normal reaction. And so I decided to actually then at that stage, to change field.

And there would've been two options. One was to go into industries and either do math for a company like Swiss Re or something similar. So where these kind of skills would be needed or to do something totally different. And I went for the totally different.

[00:07:04] **Susan Kish:** All right, so you've got your PhD. And you've decided to go another path of completely different. What did you choose?

[00:07:13] **Felix Graf:** To be frank I felt like I wasn't gonna get a Nobel Prize. And also realize that to be able to study at the, or to be a professor at a university like ETH or MIT or Caltech or Harvard is wonderful, but to go to Fredericton somewhere in Canada, and to be a professor there didn't appeal to me.

[00:07:38] **Susan Kish:** So there aren't that many professorships. So you have to go to where they are.

[00:07:42] **Felix Graf:** So it's very narrow. It's very similar to music, again. It's a very international field. And you need also to be lucky in order to get one of those roles and you need to be bloody good. I had a post-doc position at MIT after my PhD that they had offered me and my wife and I - she's a molecular biologist and was doing her PhD - and we got our daughter back in 1998. So when I finished my PhD she was just born. So we could have moved to Boston on 30,000 US dollars. Probably just maybe being able to work and so on. And and with this perspective on onto the world, I said, okay, let's try something totally new.

And it wasn't very clear to me what to do. The one thing I knew I didn't want to go into an industry lab that was, felt like boring. Either you do science and do proper science in university environment, or you don't, so that,

And therefore I decided, okay, let's really do something totally different. And I had no clue what I was doing to be frank. And I said, okay, let's go into a company where I can learn all the stuff I have no clue about.

And so I decided to go into management consulting. And

[00:08:56] **Susan Kish:** I was about to say, that sounds like management. So did you go to McKinsey or BCG?

[00:09:00] **Felix Graf:** Okay, so I interviewed with a couple of them. I didn't know them all. I knew one, and that was McKinsey, and that was the one that I really didn't want to go to.

And I was very absolutely in my thinking at the time. I had an offer, offer from Bain. I had an offer from BCG. And then we were at my wife's supervisor's dinner over christmas, and his wife worked for McKinsey.

And we talked it over and I said, I don't know where, what I should go to BCG or to Bain. They seem to be fun both, but I have actually no clue. And she said, why don't you interview with McKinsey? And I said, no, I would never work for McKinsey.

[00:09:40] **Susan Kish:** It's pretty clear that was very, not to be insulting or anything, but I would never work for your firm.

[00:09:45] **Felix Graf:** Exactly. And I used some some words that I'm not gonna use here on the podcast. And then she said, okay, this sounds all very absolute. Why don't you build yourself your own perspective by at least talking to them? So I did. That's fair. So I did, and that's where I ended up.

[00:10:05] **Susan Kish:** Life moves in mysterious ways, so

[00:10:08] **Felix Graf:** Totally.

[00:10:08] **Susan Kish:** Then you go and you learn about 25 different industries and lots of framer reference. What, how was your time at McKinsey?

[00:10:15] **Felix Graf:** It was tough in many ways because there are all those CEOs and chairman and the successful entrepreneurs that they can live on three hours sleep. I can't. Need to sleep six hours. So it was tough.

[00:10:29] **Susan Kish:** You are human. That's good. That's a good thing.

[00:10:31] **Felix Graf:** So it was tough. Because we used to work really a lot late into night and much, much abroad in different industries as you described it.

And so also a small child, it was difficult on my wife. It was difficult in our family. I was gone the entire week and just came back on weekends and usually I was so bloody tired on the weekend that I wasn't of great help. So those were not easy years, but I loved it. I learned so much.

I got into stuff, and actually probably one of the nicest things I heard the brand CEO of a large company I at one stage said to the partner, so to my boss said to her, listen he must be a brand expert.

[00:11:15] **Susan Kish:** And you're going like, I just figured this out last week. So how did someone persuade you to leave McKenzie?

[00:11:23] **Felix Graf:** That was always clear to me. I kind of like to be responsible for something. And in which role that ever is. And in consulting, if you're honest to yourself, you're never responsible.

[00:11:37] **Susan Kish:** No. You pass over the deck and you tell them to do it.

[00:11:40] **Felix Graf:** Exactly. And you act at the board level, at the CEO level. You feel as a young guy or a young woman as at part, but you're not because you're just a consultant, so to say. And so that's one side. And the other side is in a company, in a strategy management consulting company as McKinsey, and particularly in a world that... with these companies that... I mean my daily rate was 7,000 euro, something like that.

So it's total not that I got that much money, but that's what our clients were charged for. You can only stay for a limited time because it's so bloody expensive for these companies. And so I was very close to my clients and want to spend time with them. So I felt from the beginning on that I would want to actually remain with a client.

And so that was very early on that I understood that. And my family and I, we then moved from Switzerland to the Netherlands. That's when one of my second son was born. Our original plan was to go to India, but then my wife got toxoplasmosis.

[00:12:47] **Susan Kish:** Oh dear.

[00:12:47] **Felix Graf:** Yeah. And so we didn't know whether my son would be healthy or not and so we, we decided we would still go abroad, but closer to home and with hospitals and all the things, and also with family and so we went to the Netherlands.

It's really a wonderful spot and really honestly, loved it. Loved it there. We also love the attitude of working, which is much more pragmatic than Swiss or Germans. At McKinsey, we had the saying, if you went home at 10 o'clock the command was, oh, you're taking half the day off. And Amsterdam was much more relaxed.

A partner would actually come on Monday morning only at 10 o'clock because he had to bring his children to kindergarten before. That would have been unthinkable in those years in Switzerland. Unthinkable. So it was much more pragmatic, more fun experience than in Switzerland.

But still did, discuss should we move back? And we decided to move back also for my wife and family and also for her professional development.

And so we went back and that was also the stage where I decided, okay I'm moving out.

[00:13:55] **Susan Kish:** Got it. Which client was lucky enough to get their engagement manager to stay with them?

[00:13:59] **Felix Graf:** It was Swisscom then and it was actually fun. I got back and I had a project with Swisscom and we lived close to Zurich on Langstrasse.

And I took the tram from the main train station to Langstrasse, with my two kid on both sides. And a former client was in the tram. And so I was on a sabbatical at that stage.

And he said, oh, you're back, hadn't seen you. And so we chatted. He went towards Bluewin Tower at the time. And I said, yeah, I'm back. And he said, okay, what are you doing? And I said, I don't really know. He said, I have a job. Wanna join? So it happened in a tram. So very tough planning.

[00:14:40] **Susan Kish:** Very cool. Serendipity rules.

[00:14:42] **Felix Graf:** A total serendipity rule. So I took that job and I became, at the time head of strategy within the wireline department of Swisscom.

[00:14:51] **Susan Kish:** Very cool. And those were great years. This is the early two thousands.

[00:14:55] **Felix Graf:** That's the early two thousands. And what was really cool, I worked there for about one and a half, two years. And then we had a huge strategy project because what was very clear is that in Switzerland we had a very dense cable infrastructure and these guys were starting to offer voiceover ip.

So they were cannibalising the business of the telco, but telcos were not able to do anything beyond broadband. And so the big question was, how can we move into TV? And we set up a huge strategy project and defined how we would invest into broadband infrastructure, and then we would build up the TV service.

So I took over that project and it was with about a thousand people with enormous demands of building up broadband services broadband access infrastructure, but also TV services. And we launched a TV service then back in 2005. And so I became operationally responsible for TV and the entertainment business of Swisscom.

And it, it was a huge challenge because at the time on these copper cables, things didn't work out.

[00:16:03] **Susan Kish:** This is before fiber optic or, so that's as the transition to fiber optic?

[00:16:08] **Felix Graf:** That's the transition to fiber optic. You can always say you bring the fiber closer to home and there we brought the fiber to a distance of about 1,500 meters.

So the technology is called VDSL. That's not ADSL, it's VDSL that we deployed at the time. But it wasn't, it was not stable. The TV platform wasn't stable. We launched IP TV with Microsoft at the time, uh, it was a nightmare. I was all the time in Silicon Valley with Microsoft.

I remember this thing one of the big other clients of Microsoft was AT&T. And so I went over, I met with all those managers and we discussed service. And the big thing in Switzerland already then was to save to save energy. So people would switch off their set boxes.

And if you would switch the setup box on again, that would take four and a half minutes. And that was a nightmare. So I discussed that with the AT&T guys and I tried to convince Microsoft that this was no way to continue.

We had to reduce that time. And the Americans just said, why? What's the problem? And until to the point where I recognized that it didn't even occur to them to switch off the setup box.

They were just talking about switching off the channel.

[00:17:23] **Susan Kish:** Oh how interesting. So it's just the sort of the cultural habits that are so ingrained.

[00:17:30] **Felix Graf:** Yes.

[00:17:30] **Susan Kish:** Oh my gosh.

[00:17:31] **Felix Graf:** In Switzerland, people would switch off their broadband modems and they would switch off their setup box in the US they wouldn't even think about it. They would leave the car running for half an hour in front of their house just to warm up the bloody thing.

[00:17:44] **Susan Kish:** Make sure the thing was warm when you go, walked in. It's freezing out there.

[00:17:48] **Felix Graf:** Exactly. So these cultural difference were really interesting. And also, the AT&T guys, they were always hunting for the next new cool feature and we were just hunting for stability.

Oh, we shouldn't have so many freezes. We shouldn't have so many dropouts, blah, blah, blah, blah, blah. They didn't care. Just in, let's introduce new feature. And it was really interesting



[00:18:08] **Susan Kish:** At that time, none of the US telcos were really made that transition you guys did to TVs, right? AT&T was, they tried.

[00:18:17] **Felix Graf:** They really failed.

[00:18:18] **Susan Kish:** They really failed.

[00:18:20] **Felix Graf:** They really failed and they really failed because of this attitude. Also, to some extent, because TV is a business that needs to work. People won't switch on the thing and then it needs to work. Yes, you can have some cool services, but still it needs to work.

I really got my gray hair starting then. But it was a cool moment. I had a really, a cool team working with me, and we started a, as it was really an entrepreneurial or entrepreneurial work. The CEO gave me the mandate to launch that and we started from zero and and we went through hell to make it run.

And once we had about 300,000 customers, I decided, okay, now it's about time for the next stage. It was also at that stage that they started to integrate the product into the standard customer processes which was which was necessary, which was also absolutely reasonable.

But I lost a lot of the entrepreneurial capability of course to, to working on that. At that stage, I said, okay, let's move out. Let's look for something else. And then I moved over.

[00:19:25] **Susan Kish:** You got on the tram with your kids again?

[00:19:27] **Felix Graf:** Yeah. No actually one of the guys that had worked with me in this transition was a very successful entrepreneur and Swisscom bought part of his company.

And he was in paid TV and in cinemas. And we became friends. And he was at a certain age actually I thought he was at a certain age. He was 50 by then, which now looking back, I would say he was still very young.

[00:19:54] **Susan Kish:** Funny how perspective changes.

[00:19:55] **Felix Graf:** Totally. Totally. He then asked me, whether I would want to be his successor of his company.

And it was a company, a bit like Sky. So on premium content or HBO and it was called Teleclub So the Swiss version of Sky and and it didn't work out. He threw me out after half a year.

And that was a very interesting experience. It didn't work out for him but it, he also sensed that it didn't work out for me. I was a tech person and there it was about buying content and buying content, I was not really interested in, buying some Disney content, buying some HBO content or so. I was a tech person.

This moment of being thrown out of the company was a total setback back. I had two small children. And I felt okay, I need to earn money and I got thrown out of a company and I don't know whether I find a new job or so.

That almost killed me at the time. And the guy, we're still friends, which I think is a great thing that we achieved that, or that we've been able to keep this friendship, he also told me, listen it doesn't work out for a different reasons. I pay you your salary for another and one and a half years if you're in trouble or so on.

But still this sensation of defining myself through my profession has been a very strong feeling for all those years. And so I felt totally useless. And looking back

[00:21:21] **Susan Kish:** And especially in Zurich where when those things happen, those people often. After that experience, people often just disappear.

[00:21:30] **Felix Graf:** That, that's true. And I think it is very healthy and good attitude of America in many ways. America has many downsides too, the United States but it has the positivity on many things and failing is,

[00:21:42] **Susan Kish:** And resilience.

[00:21:44] **Felix Graf:** And resilience. And that's something I think that defines this nation to a large extent.

And in Switzerland, if you fail you're a failure. In the US if you fail it's great.

[00:21:55] **Susan Kish:** You learn something.

[00:21:55] **Felix Graf:** It's great because you learn something and most likely you won't fail the same way as that second time.

[00:22:00] **Susan Kish:** That's right. You'll figure out another way. But that's right.

[00:22:03] **Felix Graf:** Yeah. I had a very great friend, my former boss at Swisscom, I called him and he said, listen, I'm going out bicycling. I'll write you by tomorrow morning with some suggestions of what you could do.

And next day he sent me two pages of suggestions, what I could do.

[00:22:23] **Susan Kish:** This is a good friend.

[00:22:26] **Felix Graf:** Yeah. So then I had a coach and I went hiking with that coach an entire day. I was thinking about what is the next big thing that I would want to do and so the guy told me, think about what you would have wanted to be written on your tomb.

[00:22:44] **Susan Kish:** On your tombstone.

[00:22:45] **Felix Graf:** Yeah. On your tombstone. And I knew it wasn't to have launched digital TV in Switzerland. And through this idea, I defined two areas or three areas where I would feel that the purpose was was the, was right for me. One area was education. One area was pharma and one area was energy. And energy. I was part then of a team at the World Economic Forum that was called the Young Global Leaders, and I was very involved in renewable energies. And then this friend also helped me and got me a job in an energy company so in the power company.

And that was just three months before Fukushima that I started in an energy company as part of the executive board, and I was responsible for all the power systems. We had our own power plants. We had hydro plants, we had wind parks. We also had some shares in nuclear power plants. And then 2011 Fukushima happened. And I was in the job for three months. And so I had to get back and explain all my people. I had a team of about 150 people what was happening there. And of course I had no clue.

[00:24:05] **Susan Kish:** That's right. But to be honest, at that point, nobody knew that it wasn't necessarily the plant it was where it was sited.

[00:24:11] **Felix Graf:** Oh, totally. But I learned a lot in a very short time. I And three years into the job my, my boss left and became CEO of Axpo. And then, so he asked me what I would become CEO of of this CKW and be part of the executive board. I changed over to that. It was a publicly traded company, which was interesting. I had about 2000 people, working for me in all areas and I could really work on the topics that I was interested in. So renewable energy large investments into wind into PV, also into affordable tags, but also build out of an energy infrastructure.

Also using these central forms with electric cars which is a, sort of a new form of a long term storage, if you can couple them

[00:24:55] **Susan Kish:** As long as it was two ways.

[00:24:57] **Felix Graf:** As long as it goes two ways. Yeah. What you would call vehicle to grid. Yes. Correct. Yep. Which is still not fully functional.

But that, those were my plans and I really loved it. And think about, I changed over from music to physics and then into consulting and then into telecom, then into media, and then into energy and those were totally different sectors, so every single time you need to build up your new network, your new people, your new environment.

So that was, on one side, very exciting. On the other side, actually also quite demanding in terms of energy level. So I probably wasn't the best father in many ways. I didn't spend so much time with my kids as looking back. I should have. But yeah, that's that's one of the learnings also from those years.

[00:25:44] **Susan Kish:** Did your time at the ETH and your studies there, how did that prepare you for that path?

[00:25:53] **Felix Graf:** So it prepared me for a lot of resilience. If you do basic science it's really a challenge because you never know whether somebody's is publishing the stuff that you're working on next day and you're starting from scratch.

I also started from scratch a couple of times because the area that that I worked in didn't turn out to be interesting enough. So I had to restart. And one of my professors was a noble laureate, so his perspective on how that should be was quite elevated.

[00:26:23] **Susan Kish:** So you learned how to learn.

[00:26:25] **Felix Graf:** I learned how to learn. I learned how to be curious about certain things. And I learned how to surround myself with smart people.

[00:26:35] **Susan Kish:** And how does one surround oneself with smart people? How do you make that happen?

[00:26:43] **Felix Graf:** In leadership you usually say, A people hire A people and B people hire C people.

First off, I think if you believe that you're the smartest guy in the room you will not surround yourself with smart people.

[00:26:57] **Susan Kish:** That's a great expression.

[00:26:58] **Felix Graf:** And the second thing is if you are sharing and if you're open and if you want to contribute to something bigger and you find a common purpose, then you find people that share that passionate, that vision and that's what makes you move.

And I learned that also in part there but I think I continued to learn that, that in all my jobs I was going through in all those years.

[00:27:25] **Susan Kish:** Very cool. So there's a final step in what you're doing, which is how you go from working in topics like renewable energy and vehicled to grid.

To the NZZ So maybe just how did that happen? Okay. Was this another bike ride or a going on the tram with your kids or?

[00:27:41] **Felix Graf:** Actually, I was in France. It was summer. We were at the beach and I got a call from Egon Zehnder, which is one of those head hunting companies.

And I picked up the phone, I was on the beach and I was actually thinking that they usually asked me for a reference or so on. So I picked up and the guy tells me, listen I have this very cool job. That might be something for you. And I said what is it? And so he says it's CEO of NZZ.

And I tell him, but you're totally crazy. You're totally nuts. I've been working for the last seven years in energy. I'm totally gone.

And I looked at the numbers and the company's small. The revenues are small, the profit is very small. I was in a bigger job in terms of numbers, but the brand is huge. So it's a kind of a European New York Times. And then I talked to my family. I talked to my kids, and then my daughter told me or asked me, but don't they have anybody better than you?

[00:28:41] **Susan Kish:** That's a vote of confidence.

[00:28:42] **Felix Graf:** Which is actually the line I started with meeting the chairman. Because that was really also the question I will ask myself, but I wasn't as clear as she was. But that's the lovely thing about kids. So she was very clear about what happened.

[00:28:58] **Susan Kish:** They have no hesitation to speak truth to parents.

Can you just give some basic facts about what the NZZ is? Cuz many of our listeners may not be at all familiar.

[00:29:07] **Felix Graf:** The most similar model is the New York Times. We're really a quality newspaper that has been publishing for many years. We have a huge team of our own editorial staff with really high caliber people working all areas from sports to macro, to micro to European law, to international politics, to Feuilleton, which is culture.

So it's really I mean it's a typical newspaper, so to say. That has gotten very digital in the last years and that transition to go digital and to make that transition and also to expand from Switzerland into other markets.

[00:29:45] **Susan Kish:** And how long have you been at the NZZ?

[00:29:47] **Felix Graf:** So it's been now roughly five years. What we have achieved in the last years, we never had more subscribers than we have now. We're more profitable than 10 years ago. We're fabulous. We're growing on top line, so we're growing in net revenues and I think the thing I'm most proud of is that we introduced

the change of culture in the way we interact. We also don't perceive when I joined, my, my feeling was there was this huge brand the company was actually small.

So think about 700, 800 people, but the brand is so huge that you believe, oh, we're big, so you behave like you're big. But then you also build up cost structures that are big. But that doesn't work. So we became much more agile.

We became much faster, we became much more customer centric much more open, much more open feedback type of people. Also much more international. Before I joined, I think there wasn't anybody in the company that didn't speak German. By now we have tons of people that now only speak English.

[00:30:51] **Susan Kish:** So with the NZZ, what do you see as the key challenges going forward? Just before we go back to some of the other questions. Certainly the world of media continues to evolve at a ridiculous pace.

[00:31:10] **Felix Graf:** Media was the first one to be hit by the internet. And so media will be the first one to be hit by Gen AI.

So these transformations, since media is quite asset light, it's very personnel driven is being hit by these models very substantially. So I think it would be totally wrong to think that we're done now. The transformation and changes will continue. I firmly believe that quality journalism on which political stand actually doesn't really matter, but quality journalism where people really things true and try to describe the world and give orientation to its readers, viewers, or whatever it is, has never been more important than in these years because we see so much fake content coming up. That I see. I love the quote, the slogan of the Washington Post that goes democracy dies in darkness.

And so I think it's our duty to, to bring light to, to maintain democracy.

[00:32:18] **Susan Kish:** So I'm gonna ask a few final questions.

What is your favorite place to go? In Zurich or at the ETH?

[00:32:29] **Felix Graf:** I sit here at the lake of of Zurich and probably in the nicest office of Zurich viewing the opera house and the lake.

Probably my preferred spot is I started to row four years ago or five years ago and starting at ETH. To be on the lake in the morning at six o'clock when the sun is rising and the and the lake is really flat. And to be rowing with a friend, it's probably as good as it gets.

[00:33:00] **Susan Kish:** All right. That's a lovely image.

And what are you reading now? What's on your, either on your bedside table or listening to as a podcast? What are you curious about?

[00:33:13] **Felix Graf:** Okay, let me start by that. I'm the guy that reads 15 books in parallel. And at the same time I've watched tons of things and so I do everything in parallel. Picking out two or three books that I'm currently reading I'm reading Gary Kasparov's book on artificial intelligence.

That's one of the books I'm reading. I'm listening to a lot of podcasts by Gary Marcus or the founders of Chat GPT. I'm really busy with that topic right now. I decided that I needed to read the newest. We just had a big interview with John Irving. I'm a big John Irving fan. Another podcast that is of course lovely to listen to is NZZ Akzent. I didn't mention it, but it's our daily podcast. But I personally love it.

[00:33:58] **Susan Kish:** Fantastic. Hey, Felix, thank you so much. That was a great conversation. Really enjoyed it.

[00:34:04] **Felix Graf:** Susan. Thank you.

[00:34:08] **Susan Kish:** I'm Susan Kish, host of the We are ETH series, telling the story of the alumni and friends of the ETH Zurich, the Swiss Federal Institute of Technology in Zurich. ETH regularly ranks amongst the top universities in the world with cutting edge research, science and people. The people who were there, the people who are there, and the people who will be there.

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