

# [***Forbes Daily: How Boeing s High Turnover Has Impacted Quality Issues***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6BCP-SJC1-JBCM-F192-00000-00&context=1516831)

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**Length:** 1856 words

**Byline:** Forbes Daily, Forbes Staff

**Highlight:** Billionaires buy up Hawaii property; Nintendo faces delay; Capital One plans to buy Discover; Price of Sam Altman's Worldcoin soars; John Fish and AI construction.

**Body**

**This is a published version of the Forbes Daily newsletter, you can sign-up to get Forbes Daily in your inbox here.**

Good morning,

It s been seven years since Nintendo launched its wildly popular Switch console. Now, we may have to wait one more for its successor.

The video game giant sstock price slumped nearly 6% on Monday following reportsthat the launch of the**highly anticipated console has been delayed to 2025**. The delay will likely be a major financial blow for Nintendo as the company will miss the important holiday sales period usually the biggest time of the year for game console sales.

The company has sold 122.55 million Switch consoles, making it the third best-selling console of all time, but sales have slowed down. And while 2023 featured blockbuster game releases like**Legend of Zelda: Tears of the Kingdom**and**Super Mario Bros. Wonder**, the lineup for the rest of 2024 is filled with remakes of old titles.

**BREAKING NEWS**

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A Palestinian child walks past a destroyed house in Rafah on February 18, 2024, following overnight Israeli air strikes on the southern Gaza Strip border city amid ongoing battles between Israel and the Palestinian Hamas movement. (Photo by MOHAMMED ABED / AFP) (Photo by MOHAMMED ABED/AFP via Getty Images)

AFP via Getty Images

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A group of Arab nations willseek a vote on a UN resolution demanding an immediate ceasefire in Gazaon Tuesday,**an effort that will almost certainly be vetoed by the U.S.**as it pushes a separate ceasefire proposal that is tied to the release of hostages held in Gaza and expanded delivery of aid to the Palestinian enclave. The two proposals come amid increased international urgency for a pause in fighting amid deteriorating humanitarian conditions.

The first human implanted with a chip from Elon Musk s computer-brain interface company Neuralink**can now move a computer mouse with thought alone**, the tech billionaire announced on Monday. TheJanuary surgery marked a milestonefor the company s efforts to directly connect brains to computers after it received permission in September to recruit patients to test the device s ability to help people with paralysis regain lost functions by controlling computers with thought.

**BUSINESS + FINANCE**

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Capital One plans to acquire Discover Financial.

Getty Images

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Capital Onehas announced plans to acquire Discover Financialin an all-stock deal, a move that would combine two of the nation s largest credit card companies and**createthe single biggest credit card firm** by loan volume. The merger could be one of the largest acquisitions worldwide in 2024: Publicly-traded Capital One is worth $52.2 billion, while Discover Financial is worth about $27.6 billion.

Consumer sentimentticked up to its highest level in two-and-a-half yearsin February, according to the University of Michigan s widely tracked survey released Friday,**bolstering the largely good vibes pervading the U.S. economy**in recent months. The sentiment reading came after a spate of hotter-than-expected inflation data last week dampened expectations that the Federal Reserve will soon cut interest rates.

**WEALTH + ENTREPRENEURSHIP**

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Dozens of ultra-rich investors including Larry Ellison and Oprah Winfrey have bought up a significant chunk of the Aloha State.

ILLUSTRATION BY JASON RAISH FOR FORBES

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A total of 37 ultra-rich investors, including Oprah Winfrey and Larry Ellison,**own about 11% of the private land in Hawaii**. Somebillionaires have long ties to the community, like Salesforce CEO Marc Benioff who first visited the Aloha State in 1974. Others, like Meta cofounder Mark Zuckerberg, who is reportedly building a bunker on his partially walled-off compound, seem more concerned with their privacy.

Now that spot bitcoin ETFs are here, the**outlook for futures-based crypto funds is uncertain**. VanEck closed its $43 million futures ETF last monthin favor of a new spot offering, but ProShares, which launched the first futures-based ETF in 2021, is doubling down. It recently filed to offer a suite of complementary futures-based ETFs that add leverage to the funds indirect bitcoin investments.

**TECH + INNOVATION**

The price of Worldcoin, acryptocurrency token for Sam Altman seyeball-scanning digital ID venture, has soared following the announcement of OpenAI s latest AI tool, Sora. The token was up more than 42% in the past 24 hours as of Monday, and its total**market capitalization is rapidly approaching $1 billion**. It is now the 88th most valuable cryptocurrency by market cap as tracked by**Forbes**.

**MORE:** Late last week, OpenAI inked a deal with venture capital firm Thrive Capital thatboosted its valuation to $80 billion or more, according to the**New York Times**. That s a nearly threefold increase in value from just nine months ago.

It s incredibly expensive to run AI models one estimate found that it costs $700,000 a day to operate ChatGPT. SqueezeBits, a two-year-old startup in South Korea,recently raised a nearly $2 million pre-Series A roundfrom investors including Korean internet giant Kakao s venture capital arm, with the aim to**lower the cost of AI and democratize the hot technology**.

**MONEY + *POLITICS***

Russian authorities informed Alexei Navalny s mother and his lawyers on Monday that the investigation into the cause of his death has been extended andprevented them from seeing his body, a spokesperson for the deceased opposition leader said. Meanwhile,**387 people were detained across 39 Russian cities**for public displays of mourning between Friday and Sunday, and 28 others were taken into custody Monday morning, according to Russian human rights group OVD-info.

Former President Donald Trump reportedly told allies and advisors thathe would support a 16-week ban on abortions nationwidewith**exceptions allowed for incest, rape or to save the mother s life**in a medical emergency, according to multiple reports. The**New York Times**reported that Trump wants to wait until after the Republican primaries to make his stance on abortion known so as not to dissuade social conservatives from voting for him prior to getting the nomination.

Recent campaign filings show that Sen. Ted Cruz s campaign hasspent tens of thousands of dollars in donor funds purchasing booksfrom retailers in recent months, likely copies of Cruz s latest work,**Unwoke: How to Defeat Cultural Marxism in America**. Three separate filings show the senator s campaign**paid $2,500, $21,000 and $29,000 for books from October to December**, while the**New York Times**noted that bulk sales boosted sales of**Unwoke**.

**TRENDS + EXPLAINERS**

Thousands of Boeing s most experienced assembly workers exited during the pandemic, and**young new hires aren t getting enough training,** Boeing veterans told**Forbes**. Aerospace experts saythe turnover has likely played a role in the quality issuesthat have dogged Boeing and fuselage supplier Spirit AeroSystems over the last few years, culminating last month in the midair blowout of a panel plugging an unused door opening on an Alaska Airlines Boeing 737 MAX.

**DAILY COVER STORY**

**Watch Out, Workers: This Billionaire s AI Is Coming For Blue Collar Jobs**

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John Fish built Boston s largest construction firm, Suffolk, on the backs of laborers. Now, he s betting the future is filled with hardwired hard hats and AI foremen.

MICHAEL PRINCE FOR FORBES

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**TOPLINE** John Fish built Boston s largest construction firm, Suffolk, on the backs of laborers. Now he s**looking to disrupt the $2.1 trillion industry**that made him so successful.

His Suffolk Technologies division is building new construction-focused software products, some of which it s spinning off into separate ventures, while his venture investing arm has taken stakes in dozens of ambitious construction tech startups that do everything from 3D printing of walls to manufacturing emission-free portable power generators.

Many in the industry want nothing to do with robotics or AI. The general contractors, subcontractors, unions and multi­billion-dollar management firms that run construction sites have entrenched analog ways of working, according to a report from McKinsey. At the end of the day, it is a labor market, says Brent Thielman, an equity analyst at D.A. Davidson who covers engineering and construction.

A labor market that has long struggled to attract enough laborers, that is. There were**more construction job openings in 2022 than any previous year**in the 23 years that the Associated Builders and Contractors has been keeping track. Plus, costs are up: Wages in construction rose 34% between 2012 and 2022, according to government statistics, while input costs have jumped nearly 40% since early 2020, per ABC.

Fish is convinced that**robots will be key to solving the labor shortage** and keeping costs down. Putting robots on job sites is no small order: There will be regulatory scrutiny, client skepticism, financial pressures and pushback from human wor­kers. But Fish insists it s necessary regardless of the obstacles.

**WHY IT MATTERS**  Our industry is the only industry in the world where**productivity has gone down in the last 50 years** as opposed to going up, Fish told**Forbes**. Think about the Empire State Building. It was built in the 1930s and took 14 months to build. Today it would take five years.

**MORE** Los Angeles Startup Uses AI To Reduce The Carbon Footprint Of Concrete

**FACTS AND COMMENTS**

The amount of money that former PresidentDonald Trump has been ordered to payby the courts continues to add up and the sum could grow even more in the coming months. Trump still faces multiple civil lawsuits that seek to hold him personally liable for the January 6 riot:

**More than $440 million:** The amount, before interest, that Trump owes in civil court fines after being ordered to pay more than $354 million last week

**$2.6 billion: Forbes** estimate for the former president s net worth, as of September, including $426 million in cash and liquid assets

**$399:** The price of Trump slimited line of never surrender sneakers, which sold out in presale over the weekend

**STRATEGY AND SUCCESS**

If you are banking on a great investment return to cover your retirement, such as the 9.4% average annual real return we ve seen over the past 10 years on U.S. stocks,**you re likely to be disappointed**.Here is a sampling of Wall Street forecastsfrom Fidelity, Schwab, Vanguard and others, and there s significant variance, but all predict returns below the past decade.

**VIDEO**

https://www.forbes.com/video/6347019495112/

**QUIZ**

Ousted former Rep. George Santos is suing a late-night host, accusing their show of copyright infringement after the host s team tricked Santos into making personalized videos on Cameo including congratulating a non-existent fan for cloning her dog.**Which talk show host is being sued**for their show s segment Will Santos say it ?

A. Jon Stewart

B. Jimmy Fallon

C. Stephen Colbert

D. Jimmy Kimmel

Check your answer.

**ACROSS THE NEWSROOM**

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