# Audio file

[Chipotle Steve Ells (2017).mp3](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

# [Transcript](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:00:00 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Hey everyone and happy New Year. We'll be back next week with a brand new episode, but for today we wanted to revisit the story of Steve Ells of Chipotle. In the introduction, you'll hear me say that Chipotle has about 2300 locations in the US and around.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:00:15 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[The world.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:00:16 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, I recorded that in 2017 and since then, Chipotle has added more than 300 additional locations. Anyway, if you haven't heard the story yet, it's a great 1. So enjoy.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:00:32 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Over a one month period, 52 people got sick with E coli.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:00:38 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Were you freaking out?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:00:40 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, freak, I don't.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:00:41 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Freaking out is the right the right way to describe it.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:00:44 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Mean. It's just it was all-encompassing.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:00:47 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Mean it?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:00:48 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It was like it was really intense, you know.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:00:51 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You wouldn't wish this on anybody.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:00:54 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know that anyone would get sick from the food that that you.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:00:58 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Serve them is really a tough thing.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:01:07 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[From NPR, it's how I built this a show about innovators, entrepreneurs, idealists and their stories behind the movements they built.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:01:19 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I'm Guy Raz, and on today's show, how Steve Ells turned his love for San Francisco's mission style burritos into Chipotle.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:01:27 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[A restaurant that launched America's.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:01:29 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Casual food craze.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:01:39 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So there's a famous Ted talk by a guy named Barry.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:01:42 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It's called the paradox of choice, and in it, Barry explains that virtually all current research on human behavior supports this idea that we humans.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:01:52 Speaker 3](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[We don't really like to.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:01:52 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Have too many choices. Anything beyond 4:00 to 6:00.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:01:56 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Actually makes us anxious and unhappy, which could help explain the success of Chipotle.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:02:02 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Because if you've ever.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:02:04 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Been in.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:02:05 Speaker 4](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[1.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:02:05 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You can probably tell me the menu by heart.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:02:07 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Burrito bowl salad tacos.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:02:11 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[4.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:02:11 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[That is it.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:02:13 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[There isn't a whole lot to agonize over, and it's one of the reasons why Chipotle just exploded in the 2000s, on the eve of the Millennium.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:02:17](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:02:21 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[The company had just a bit more than 20 stores and today Chipotle has nearly 2300 locations across the US and in four other countries.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:02:30 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And its value is around 14 billion.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:02:34 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Now Chipotle, as you will hear, was never meant to become what it became.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:02:38 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Was supposed to be a one off burrito joint in Denver.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:02:41 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[A burrito joint that would generate enough cash to finance a high end.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:02:46 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[That was Steve elses plan.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:02:48 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[He's actually a classically trained chef and he wanted to make Michelin star.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:02:53 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Food, not oil wrapped burritos.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:02:55 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You're the earliest recollection I have of being in the kitchen and cooking was in the 3rd grade and we lived in Germany. And I remember cooking scrambled eggs.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:03:08 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[How'd you make?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:03:09 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Did you?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:03:09 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And I before did you. Did you crack eggs?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:03:12 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[The pan and scramble them or did?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:03:13 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Scramble them before.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:03:14 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[No, no, I, I, I scrambled them before.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:03:17](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[OK.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:03:19 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[With a fork in a bowl and then my mom had a a very well seasoned cast iron.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:03:25 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Nice. I mean, it was very, very smooth and almost non stick and I used to push the curds into the.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:03:36 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[In.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:03:37 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[In a square shape.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:03:38 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[A perfect square, maybe three by three or three and a half by 3 1/2.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:03:41 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Something like that.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:03:42 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And then when it was just set enough, I would flip it over and.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:03:47 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I mean, it was very controlling like and it says a lot about me. 'cause I'm a I'm a little bit of a control freak.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:03:52 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Of course, I had no idea then, but I don't know.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:03:55 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Just it's an interesting.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:03:56 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[An interesting memory.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:03:57](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[OK.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:03:58 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[At what point did you start to? Because I've read like stories about you in college where you'd you had dinner parties and people were like, what is this butter that you bother, you know?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:04:08 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You'd make like duck confit and stuff like, how did you even know about this?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:04:11 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Did you get into foods at such a young?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:04:13 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Age, you know well, you know, my mom was.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:04:16 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Adventurous cook and a really good one.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:04:18 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And she had a garden, and she got all the cooking magazines and had a lot of cookbooks and.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:04:23 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Used.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:04:24 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I used to spend time in the kitchen and follow along and at some point I started watching.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:04:31 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Shows a Julia Child and Graham on the Galloping Gourmet, and the PBS series the Master Chef series. I really love those and and would duplicate the recipes and like to cook for you know, my family and then.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:04:47 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[When I was older, in high school, I started having people over.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:04:49](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Hmm.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:04:51 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So you go to College in in Boulder, right?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:04:55 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yes. And you study art history.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:04:58 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I did you?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:04:59 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Know, of course it made zero sense to my father.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:05:01 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[What do you do with a art history degree in?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:05:03 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[When he say that to me, he'd be like. So what are you going to do?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:05:06 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Our history degree, of course.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:05:07 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And I would say, you know, I don't know.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:05:10 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[We'll see how this unfolds and and probably I was thinking that I would continue and and go to Graduate School, but my roommate suggested to me that I go to cooking school.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:05:22 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[She said this just weeks before graduation.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:05:25 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Why did she suggest that?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:05:26 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, she knew I was into cooking, and I I think she had visited the Culinary Institute of America and said stevia, what you would love this place?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:05:35 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So I applied and I went and and and only went because you.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:05:39 Speaker 3](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Know I don't think I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:05:40 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Knew exactly what I wanted to do.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:05:42 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It was an adventure, but.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:05:44 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Today there is a halfway point where you go for a few months and work in a restaurant of your choice, and I chose to work at Stars Restaurant in San Francisco.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:05:55 Speaker 3](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[This was the.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:05:56 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Most famous restaurant, like one of them in America at the time, Jeremiah Tower, right?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:06:01 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Was the was the head chef.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:06:02 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It was a really important restaurant and I had eaten at stars.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:06:06 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[A few times when I was.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:06:08 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[College and loved it.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:06:09 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[What was he?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:06:10 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I mean, because, I mean, I've I've read a little bit about him in like, Mario Batali worked for him.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:06:16 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Of really famous chefs.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:06:17 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[What? What was he like to work for?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:06:19](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[More.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:06:21 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It's hard to describe really what what he's like. I will say that he's an amazing visionary and quite a perfectionist, and so it was high pressure for sure.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:06:33 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And it was super, super stressful.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:06:36 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Really, really hard work, but you would put your dishes up and and all the cooks would put their dishes up and and Jeremiah would come along and and taste. And, you know, it was, it was ranged from, you know, a nod, like, you know, good job to P.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:06:50 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Up the plate and throwing it in the trash.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:06:51 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Was, you know, you know.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:06:53 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Really traumatic, but I loved.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:06:54 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I really did and and I'm I'm lucky to have been able to work there.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:07:02 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[When you were first in San Francisco, did you?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:07:03 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[The.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:07:05 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Did you encounter burritos or food that you would eventually, you know would?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:07:10 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Your life.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:07:11 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Sure. Well, the idea for Chipotle is a combination of food.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:07:19 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Borrowed from stars and sort of a technique and a service format borrowed from the taquerias.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:07:26 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[In the in San Francisco.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:07:27 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[In San Francisco, mostly in the Mission district.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:07:29 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[What we're so special about those, Tucker is.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:07:32 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Like what did you?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:07:32 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Notice there were a few of them and they were quite good.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:07:37 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And I used.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:07:37 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I used to go to these places before work, so the first time I went a friend of mine took me and I got the burrito.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:07:46 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Probably a carnitas burrito, giant flour tortilla, and all the things on the on the inside, the rice, the beans, the meat, salsa.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:07:54 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Cheese.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:07:55 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And then wrapped up and then wrapped in foil. And I I take it to the counter and I and I unwrap it and he's like, what are you doing?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:02 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Like I'm you.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:03 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Take all the foil off.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:03 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[My burrito.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:04 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Take the foil off, he said.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:05 Speaker 3](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[No, no, no, no.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:05](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You peel the foil back and you know.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:07 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I'm like, oh gosh.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:08 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[OK, let me rewrap and try this again.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:12 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And I loved it, I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:13 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I was intrigued and you know, growing up in in Colorado, this is not how we ate.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:15](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[That's true.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:17 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Burritos were on a plate and then smothered with green chili and you? You ate them with a knife and fork and so. And so this was this was.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:18](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[OK.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:26 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[A really interesting experience for me and and I went a lot.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:31 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And I just started.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:32 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Counting the number of people going through the.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:35 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And thinking, Oh my gosh, these are 5 bucks a piece.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:38 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Did some quick.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:39 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[There's a couple guys cooking, couple guys serving.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:43 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[How much do they make?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:44 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So I you know, on the napkin I was like.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:47](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Hmm.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:48 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Wow, OK, this is a pretty good economic.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:50 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Of course, I wasn't calling it an economic model then I was.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:54 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I just said.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:08:54 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Could probably make some money with this and and with that money I could afford to open up my, my.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:09:00 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Scale restaurant.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:09:01 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[OK. Just just to understand you, you thought that a, a taqueria could earn you enough money that you could open up a.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:09:07 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Dining restaurant, right?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:09:08 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, I I mean that that seemed logical to me that I mean that seemed like the way to do it. And you know these, these, these burrito shops, these taqueria's were small.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:09:18 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[The investment would be low. The rent certainly was low and there were lines out the door and I thought that that I could make.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:09:26 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Money to fund my fullscale restaurant. And so I knew I wanted to move back to Colorado to start this.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:09:33 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, why?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:09:34 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:09:34 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[There's nothing like it in.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:09:36 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yeah, I certainly didn't want to compete with all the taquerias in the mission. It was not.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:09:40 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Wouldn't be novel to.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:09:42 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Maybe it would be really good.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:09:44 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Maybe I could make better burritos, but again I thought I wanted to go to a place where no one.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:09:50 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Had seen this style of service before.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:09:52 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And by the way, how did you figure out how to do the recipes? I mean, obviously you're a chef, but you know, there's techniques and there's ways of of really making refried beans or Pinto beans or whatever it was. And Carnivas, how did you come up with?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:10:06 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Your method.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:10:08 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Sure. Well, the stars was really good training.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:10:11 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Know we.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:10:12 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[We would come in at at noon and, you know, we would learn at that time what we were going.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:10:18 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[That evening and you know there wasn't a set menu per se, and there weren't recipes per se you had.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:10:24 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[To you know, figure it out based on the style of the restaurant and and what you know. Jeremiah and Mark, the executive chef wanted. And so wasn't like I had.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:10:35 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[To you know, labor over the.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:10:39 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It's relatively simple food, or I should say it's it's really simple food at Chipotle.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:10:44 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So all.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:10:44 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So you wanted.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:10:45 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You want to go to to back to Colorado. And I mean, was the idea to to maybe open it up?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:10:50 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Boulder, Co.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:10:52 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yeah, I thought I would open it up in Boulder and had trouble finding a location that I liked that I could afford.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:10:59 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Nothing seemed right, and a friend of mine was working in Denver and.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:11:05 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Somehow met a commercial real estate broker.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:11:08 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I went to his office and made a pitch and just said here's here's what I'm thinking of doing and I described Chipotle pretty much as you see it today.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:11:17 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And he said, wow.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:11:18 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[What was?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:11:18 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[What was your description to? What was it going to be?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:11:22 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, you know, I described the food.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:11:25 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Described the service format I said.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:11:27 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I said, first of all, you know it's going to be an open kitchen and we're going to be grilling meats and cooking whole beans and mashing avocados for guacamole.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:11:36 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Molly and grating the cheese and dicing the tomatoes and jalapenos and onions and chopping fresh herbs like cilantro and oregano and.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:11:47 Speaker 3](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know, he seemed very.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:11:49 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Excited about the the prospect and so.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:11:54](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[He said.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:11:54 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, give me. Give me about a week.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:11:56 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Identify.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:11:57 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know, a few potential real estate sites and we'll go on a tour and we saw a Dolly Madison Ice Cream store.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:12:06 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[This was the first.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:12:08 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Near the University of Denver campus, it was 850 square feet.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:12:13 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It was in terrible condition.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:12:15 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It needed a lot of work. I think the rent was $800 a month or.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:12:19 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Oh, that's.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:12:20 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Like this it's pretty good.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:12:21 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yeah, basically.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:12:22 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And so I convinced my father to lend me the money. It was actually, you know, part investment, part loan.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:12:29 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[How much did you need at that point?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:12:31 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Is 93.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:12:32](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I you know, I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:12:33 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Forget how much I I told him initially, but it ended up being 80,000 dollars, $85,000.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:12:40 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So so it was a substantial, but not insane.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:12:45 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Amount of.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:12:46 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I mean you, you, you basically needed that money to clean up the place and make it.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:12:50 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Nice, yeah.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:12:51 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I mean, I had to strip off the vinyl tiles on the floor to reveal the oak wood floor underneath, which I refinished and painted the walls and built out a kitchen and tiled it and put up stainless steel and on the walls.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:13:05 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Who designed all that stuff?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:13:05 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[The kitchen and the H.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:13:07 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, so I had an architect of record to get the.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:13:11 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[To get the permit and found a contractor and then sort of designed and built as we go. And I was there every day and I was. I was hands on helping them build the thing.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:13:12 Speaker 4](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Hmm.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:13:20 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Do you have a just natural design aesthetic?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:13:23 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Is that like are you is your is just a. You know something that you're naturally good at.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:13:28 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, I would say that the design.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:13:32 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Aesthetic came out of the necessity to be frugal.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:13:36 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So the table bases were.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:13:38 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Or pipes. The service counter was faced with barn metal.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:13:43 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Just just materials that were inexpensive and that that were easy to to install, and I remember making the table tops with the with the contractor and and we were applying.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:13:55 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[The stainless steel to the top of the plywood and and then he wanted to put stainless steel on the edges also.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:14:01 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And I said no, no, no.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:14:02 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Have to you have to let people see the.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:14:06 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[They have to see the striations of the plywood. They have to see how it's built. And so the aesthetic for Chipotle was very much about how it was put together. And and I think this spoke to.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:14:17 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[The food. So as you looked past the counter into the kitchen, you could see the basic.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:14:23 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You could see, you know chicken and steak and avocados and rice and beans and all the things and how it was.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:14:24 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Know.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:14:31 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Together. And so I think this connection to the built environment.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:14:36 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Was something that made the brand special and I don't think it was obvious.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:14:41 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Most people I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:14:42 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Don't think it wasn't even obvious to me at the time.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:14:45 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So you so.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:14:46 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Open the first door, 1993, right, right. And and it was. It was going to be like a temporary thing.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:14:53 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yes, this was going to be 1 restaurant and this was going to be.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:14:57 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Cash cow that could fund and help support a full scale restaurant.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:14:58](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Hmm.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:15:02 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:15:03 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I knew that full scale restaurants were a dicey.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:15:07 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I mean, they go out of business often or it's it's hard to make margins.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:15:12 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Very difficult to operate and so I wanted Chipotle to be a backup. I deliberately made it very simple to operate only a few items and simple cooking techniques.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:15:15 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yeah.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:15:23 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Not a lot of ingredients and able to operate with just a handful of of crew members.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:15:33 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Come up with a name Chipotle, because I remember when I first saw Chipotle, I I knew what a Chipotle pepper was, but I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:15:41 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Like what?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:15:42 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[How is that pronounced?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:15:44 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And this is like in the, you know like the mid 90s I was like is it?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:15:48 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Chipotle or Sequip hotel like how and I could not have been the first one.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:15:53 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[How did you come up with that name?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:15:55 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So I knew always that I was going to use Chipotle Peppers in the marinade. And you know, for the Braves for the barbacoa in the beans and I and I wanted to use Chipotle because it really adds a depth.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:16:10 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It's it's not about the heat necessarily, but a smoky.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:16:13 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Character that I think really adds complexity to the food.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:16:17 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yeah. And I was introduced to Chipotle Peppers at Stars, and Jeremiah was a big fan of Southwest cuisine. And and it just occurred to me as I was looking at a can of.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:16:17 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yeah.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:16:30 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Of Chipotle Peppers.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:16:31 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And I said, Oh my God, that's the name.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:16:33](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Hmm.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:16:33 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I'll call it Chipotle. And of course, nobody knew.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:16:37 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[A Chipotle was.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:16:38 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yeah.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:16:38 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And every thought everyone thought.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:16:41 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Silly for choosing a name that people couldn't pronounce and it.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:16:44 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Get what people say when you said, oh, here's the name, it's Chipotle and people like what?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:16:48 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, yeah. So imagine choosing a name that people can't pronounce and they don't know what it means. So.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:16:53 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So did you ever.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:16:54 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So did you ever think maybe they're right?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:16:55 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[This isn't the right name.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:16:58](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:16:58 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Chipotle was not an easy place.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:17:01 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I remember customers coming in.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:17:03 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And you have to say, well, what is?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:17:04 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Place poodle.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:17:06 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Chipotle all kinds of all kinds of pronunciations.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:17:11 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Now I've heard it all.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:17:12 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And then you had to walk up to the counter and actually sort of build your burrito. And and this was this was confusing to a lot of.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:17:20 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[They said what do you have?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:17:21 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I said well.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:17:23 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[We have all these things here.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:17:24 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[There's burritos and in the burrito I can put rice and beans and.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:17:29 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And salsas and I mean you look, you think about it now and it just seems so obvious how you would use.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:17:37 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[But in the early days, it was a very novel experience was also a novel experience to have an open kitchen so close to the customer.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:17:45 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Mean the grill is just a few feet away from customers and so they were really. They were really involved.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:17:51 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[In the production that was, you know, the cooking.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:17:56 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Service and it was by design. I mean, you know, every time you have a dinner party, people are in the kitchen. People want to be in the kitchen. And so, so Chipotle was designed to invite people in to bring them close to where the action is.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:17:57 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yeah.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:18:10 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And you were the chef and also the cashier. And you had, like, a couple people helping you at the at the beginning.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:18:16 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[That.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:18:16 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:18:17 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I opened with with really only a handful of people.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:18:21 Speaker 3](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Oh.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:18:21 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And I asked some of my.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:18:24 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Friends, if they wanted to help work the line and and yeah, it was really sort of cobbled together.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:18:31 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And did you? Did you just make stuff or did you actually have recipes written down?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:18:36 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[No, no.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:18:36 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[There's nothing written down.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:18:38 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I just made stuff.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:18:39 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[The menu was developed the the day before I opened.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:18:43 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yeah, and. And it was interesting because when I trained.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:18:48 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[How to make all the different you know ingredients?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:18:50 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Was how I learned at stars. It was.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:18:53 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It was about technique and then about tasting as you go and it just didn't occur to me to write down recipes because I wanted people to taste the food and really understand the techniques.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:19:05 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Of cooking, not just think about adding. You know, a cup of this. A tablespoon of that.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:19:09 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And be done with it. Probably when we opened I can't imagine there was another fast food restaurant where the crew actually tastes the food.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:19:18 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:19:19 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I just don't think they they did that right.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:19:21 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yeah, you start this restaurant and like what?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:19:25 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Are people immediately?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:19:27 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Is it a hit right away because because you said a burrito in Colorado was this thing on a plate's mother and green chili sauce, so did did all of a sudden people say, all right, burritos, San Francisco style burritos here in Denver.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:19:39 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So I remember opening a July 13th and I opened for.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:19:44 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It was mostly friends and I think the sales the first day were probably 240 dollars or something like that. And the next day a little bit more.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:19:53 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And the next day, a little bit more and.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:19:57 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Sort.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:19:57 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[We got faster and more efficient and word spread.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:20:01 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Pretty quickly.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:20:02 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And students got back to campus in September, and so that helped business a little bit.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:20:09 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[But the turning point was in October.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:20:12 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Of of 93.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:20:13 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And of 93.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:20:16 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And the restaurant reviewer for the Rocky Mountain News was named Bill Saint John.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:20:24 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And he came in a few.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:20:26 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And then introduced himself and said, hey, I've been in a few times and I'm going to write a restaurant review.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:20:32 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I said yeah, that's.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:20:34 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[How's the? How's the review going to be?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:20:35 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And he said, why I not going to tell.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:20:37 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I'm like, OK.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:20:41 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And the next day, a review came out.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:20:45 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And it.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:20:45 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It was a really glowing review and there was one particular sentence that that stood out and I'm paraphrasing, but it went something like this.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:20:55 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Was just Chipotle is unlike any fast food.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:20:59 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You've had everything has depth, character, nuance and layers of flavor.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:21:08 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[That really struck.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:21:09 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I'm like, well, this guy has got it because because when I think about cooking and seasoning food, I'm thinking about those things.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:21:17 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And what happened next, though?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:21:20 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Were completely unprepared.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:21:21 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[For what happened?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:21:24 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Align out the door.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:21:25 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[That did not.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:21:26 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Just mobbed, mobbed and we ran out of food the first day, and so we got a bigger order the next day and ran out of food the second day and just could not keep up.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:21:41 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And that started a chain of events that would forever change the way we think.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:21:46 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Fast food.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:21:48 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Stay with.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:21:49 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I'm Guy Raz, and you're listening to how I built this from NPR.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:22:06](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[The.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:22:17 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Hey everyone, just a quick thanks to our sponsor, Western Governors University.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:22:20](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:22:21 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Ready to earn your degree but need a university that works with your schedule?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:22:26 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Gu programs were built to be flexible with no set login times.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:22:31 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And 24/7 access to most coursework. You can earn a respected bachelors or master's degree on your schedule.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:22:38 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Listeners of this podcast can have the $65 application fee waived.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:22:43 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Learn more at WGU.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:22:45 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[How I built this?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:22:48 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Thanks also to click up you don't need to exist on 4 hours of sleep to be productive.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:22:52 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:22:54 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Enter, click up a completely customizable work platform with all the features you've ever needed to build your business, all in one place.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:22:59 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:23:04 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Join 100,000 teams across companies like Airbnb, Google and Uber, who are already using click up to level up their productivity and save one day a week guaranteed.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:23:16 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Click up is free forever, so get started at click ucom NPR today.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:23:24 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Thanks also to.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:23:26 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[In today's changing world, fast decisions need to be smart decisions.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:23:30 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[That's why work Day delivers quick insights to help your finance team plan for what's next.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:23:31](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:23:36 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Work day, the finance, HR, and planning system.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:23:41 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[More at work day.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:23:42 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Com.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:23:48 Speaker 3](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Life kit is rethinking New Year's resolutions all this January, we're thinking about both really big and really small changes. If you're wanting to change up your life and start fresh, we've got you covered.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:23:59 Speaker 3](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[If you're looking to just make your home a little nicer.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:24:02 Speaker 3](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[We got you there.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:24:03 Speaker 3](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Listen now to the Life Kit podcast from NPR.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:24:09 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Hey, welcome.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:24:09 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[To how I built this from?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:24:11 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I'm Guy Raz. So it's October 1993.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:24:16 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Chipotle has a single store in Denver that's been open a few months, and it got a great first review from our local paper and people started showing up to buy burritos. Like a lot of people.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:24:22](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:24:28 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It was crazy crazy.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:24:30 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And remember this is 850 square feet total.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:24:32 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yeah.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:24:33 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And so a little less than half of that was the was the.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:24:36 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Kitchen. So you were presumably profitable in your first year?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:24:37](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[For.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:24:42 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Ohh I was profitable in the first few.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:24:44 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Wow. And I remember paying my dad back the loan part.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:24:49 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know, probably that year and.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:24:51 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Still taking a salary for yourself?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:24:55 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know, at that point I was living in the basement of a friends house at a couch in the basement, and I slept on the couch. I was working from first thing in the morning until.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:25:05 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know late at night and doing that well every day, yeah.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:25:11 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And I remember I paid my dad back and he.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:25:14 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, Steve, wait a minute. You can't be.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:25:16 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Can't you can't be making that much.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:25:18 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And I said, well, Dad, I really, I think it's doing very well.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:25:21 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And you know, he know. He knew that I hadn't taken any business classes and.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:25:26 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Had never demonstrated an ability to, you know, balance my checkbook or be frugal about organizing my finances.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:25:32 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So he.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:25:33 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, you really ought to get a bookkeeper, I said.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:25:35 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I do have one.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:25:36 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Goes well.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:25:36 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Really. Let me. Let's let me.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:25:38 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Sit down with him next time I'm in town.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:25:41 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I'm like.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:25:41 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And so we.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:25:42 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[We sat down with the book.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:25:45 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And he was blown.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:25:46 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[He's like this thing is really efficient, making a lot of money and it continued to get busier and busier and busier and then everybody started asking me when I was going to.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:25:56 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Up the next Chipotle.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:25:59 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Were you?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:00 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[In your mind, planning on opening a fine dining restaurant.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:04 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Oh, that was what I was thinking about, for sure.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:06](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yeah.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:07 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:07 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I had no intention of opening another Chipotle.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:11 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And so I'm like, well, OK.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:14 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I'll open one more.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:15 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So I called my dad and I said.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:17 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know, everybody's pressuring me.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:20 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So I said, Dad, I think I'm going to do.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:21 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[He's like, alright, so I think maybe he put in a little bit more money, but it was mostly cash flow that opened the second restaurant and that opened about a year and a half later and it opened up much busier than the first one.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:35 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It was extraordinary.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:37 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And so I said, all right.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:39 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I'll open up one more.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:40 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Wow. And all in Denver, all in Denver.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:43 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I'm in Denver.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:43 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Because because people are.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:45 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Saying like wait three at Denver.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:48](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:49 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Actually, that was one of my dad's questions.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:51 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Like Steve, do you think Denver can have?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:53 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Of these.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:54](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I'm like.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:55 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I think so, Dad.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:26:57 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Now it's a one for 50,000 or something in Denver.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:01 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[At what point does I mean, does somebody say or do you say or do you think?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:06 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Maybe this is?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:08 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Maybe this is the thing that's going to that we should be pursuing.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:12 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[This is bigger than just.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:15 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, so that happened after I had a dozen restaurants or so, maybe less.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:20 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[8 restaurants.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:22 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I honestly, I I I forget.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:24 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[But I thought I would go to Kansas City.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:27 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It seemed like a neat food town.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:29 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[People really into.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:30 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It's a really strong BBQ culture there. I like that and I thought there could be a burrito culture.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:37 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yeah.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:37 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And so, you know, it didn't open up super strong, but it did pretty well.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:43 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And did.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:44 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Was that the idea that, were you just going to keep expanding like one store after another?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:48](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:49 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[The idea of expansion wasn't about building an empire.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:54 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Wasn't a.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:54 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I was going after, I never.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:56 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Oh my gosh. If I could only have.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:27:58 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know, 10 restaurants or 20 or 50 or 100 or 1000, it was never.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:02 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It was never like.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:03 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[That, but I mean you were still expanding.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:05 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[How are?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:06 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[How are you funding that expanding?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:08 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[As you know, my dad funded the first restaurant, right?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:12 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And then I started signing up leases for Restaurant 4567.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:19 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And then I went to my dad and said, you know, I'm signing up leases. I think I'm going to need a cash infusion.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:25 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Would you like to?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:26 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And luckily he said yes, we open those.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:29 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And they were successful.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:30 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And I said well.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:31 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Going to continue to open up some more.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:34 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Would you like to invest?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:35 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And he said, you know, why don't you?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:37 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Go raise the money yourself.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:39 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And I said, well, how do you do that?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:41](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[He said.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:41 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, you need to write a business plan and you have to, you know, go pitch it to people who are qualified to invest.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:48 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Wait just to be clear, you had already had a bunch of stores. At this point you did not have a business plan.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:48](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:53 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[No, no, there was no justice flag.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:54 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You're just making. You're just making burritos. I was.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:57 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I was just making this up as I as I as I went along and and I remember I I hired a a college buddy who went off to get his MBA.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:28:58 Speaker 4](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Right. OK, right.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:29:10 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So I hired him and said, well, we have to put this business plan.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:29:13 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And so as we put the business plan together, what emerged was this economic model, the investment, the sales, the resulting margin.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:29:23 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Did you understand any of that stuff, by the way?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:29:25 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, I didn't. As we were contemplating the business plan, but after having to pitch it, you know, it was my NBA really, that was, that was my quick and dirty Business School. And so during the the time where I was pitching it, I met one of our early.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:29:43 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Who turned out to be a board member.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:29:45 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And and he was really instrumental in helping me understand.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:29:49 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[How special the economic model was at Chipotle.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:29:52 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[What was?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:29:53 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[About the economic model that was so special.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:29:55 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[What was very, very efficient. First of all, the investment cost was very low and you know, typical fast food at the time had to have room for a drive through.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:30:05 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[They were usually free standing and so all of that required a sizeable investment.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:30:11 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[With Chipotle, we were going.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:30:13 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Into strip malls, often in the inexpensive center units, not the more desirable end caps.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:30:18 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yeah.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:30:21 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Was early on, so the investment was very, very modest.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:30:24 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And our production system or that our service format really was an assembly line and as volumes increased as we serve more customers.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:30:27](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I love you.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:30:36 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You would get, you know, a higher and higher margin, a higher contribution margin. And so the resulting returns on investment were extraordinary.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:30:44](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:30:45 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And again, nothing like this in the in the restaurant industry at the time.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:30:51 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Did you go to like private equity companies or venture capital?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:30:54](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I did.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:30:55 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So I I I started to go to institutions.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:30:55](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Oh.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:30:58 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And then one of my initial investors, pal Baldacci.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:31:04 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Suggested that I send a plan to McDonald's and and he had met someone in McDonald's that was thinking about new restaurant ideas. And so I thought, well, that's a really bad idea.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:31:16 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know, Chipotle and McDonald's are so completely different.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:31:20 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[He.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:31:21 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, just just send them a plan.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:31:22 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[What happens?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:31:23 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I did.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:31:24 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And within a few weeks I got a call and a visit and a couple of weeks later, I got another call and they said, oh, can we bring some more people? And that kept going on for about a year.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:31:35 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It it culminated in a visit from.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:31:39 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[The CEO and their CFO.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:31:43 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[What did they eventually?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:31:44 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[They made an offer to to invest in Tripoli.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:31:47 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[They want to buy it outright.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:31:48 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, initially I think they wanted to buy it outright and I wasn't.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:31:51 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I wasn't willing to sell.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:31:53 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So they made a very, very small investment.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:31:56 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Enough to open a few restaurants, and then they, you know, then they annually they would. They would put in more money over A7 year period.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:32:04 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[They put in $360 million or so, but the majority of that was in the last couple of years.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:32:07](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Loud.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:32:09 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[But that McDonald's investment, which may have been tiny for them 'cause it's a multi billion dollar company.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:32:14 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[That cash infusion for you guys was 10s of millions of dollars. That was transformational completely.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:32:20 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[There was.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:32:21 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So I mean, I was very lucky in that. I don't think there's anyone else who would have been able to invest that way and bet on the come and what I mean by that is, you know, we open some markets. California's a great example where sales were.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:32:38 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Soft.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:32:39 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And and the restaurants weren't making money, but McDonald's was very patient and and they believed that the sales would come in in some of the markets that were softer. And indeed they did.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:32:51 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Basically, put in some money and that means McDonald's had a chunk of they owned a chunk of the company at that point, right?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:32:56](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[They they own.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:32:57 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[The majority of the company toward the end.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:33:01 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Of the seven-year period.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:33:04 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[But as we develop the relationship over the years, we realized that you know our way of doing things was more appropriate.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:33:13 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Than.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:33:13 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Their system had to offer.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:33:15 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yeah, because you guys did things like source your meat from a specific ranch.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:33:20 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Like you found this ranch that had a free range, pigs. And you. You went with them, right?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:33:26 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Right. I was reading a quarterly magazine called the Art of Eating and this particular issue that I was reading was.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:33:35 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[About Nyman Ranch and the pork farms in Thornton, IA and at the time I was reading this I was thinking about changing the recipe for our carnitas and so as I was reading this article.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:33:51 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I was learning about, you know, the way they.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:33:54 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[They raise their pigs, which I guess is was much different than the typical way that pigs are raised in the United States. The vast majority of pork is raised in confinement.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:34:04 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So if you contrast that with with what I saw at Nyman Ranch.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:34:10 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I mean, it's just, it's such a stark contrast.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:34:13 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[After sampling.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:34:15 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[The report I decided that I wanted to switch all of my supply to Niman Ranch.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:34:19 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Took.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:34:20 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[A year to get there, but eventually we did.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:34:21 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It was McDonald's ever saying to you. Hey, look, you know it doesn't make sense that you're buying, you know, these expensive.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:34:30 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Product, I mean, you look at our supply chain, look how efficient it is, you know you can save a lot of money.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:34:34 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You can increase your profit margins or would it just?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:34:37 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Out of that.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:34:39 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:34:40 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Would ask questions not to similar from the questions you asked, but but they would see the results. So you know, I remember when I put diamond wrench pork on the menu, I had to increase the the price of the carnitas burrito. And I think it.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:34:54 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Increased by about a dollar or something.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:34:57](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And so in.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:34:57 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[The world of fast food that was just not.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:35:01 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Understood. I mean, gotta remember this is the time when fast food had the the 597999 price point. I think that was at Taco Bell and the and the dollar value menu and things like this here, here I am raising the price of the.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:35:15 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Burrito by a dollar.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:35:17 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And after we did that, we started selling more.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:35:20 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Burritos.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:35:22 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I mean, obviously your business approach and theirs were totally different. And so I, I, I would imagine that you were you weren't going to last in a partnership forever, right?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:35:34 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, so McDonald's has a very strong franchise system and their franchisees obviously wanted wanted a part of Chipotle and you know certainly they would have been capable of of operating Chipotle.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:35:50 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[There a lot of good operators in the McDonald's system, but the economic model was so good that we wanted to own it.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:35:57 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You did not want to franchise.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:35:58 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Business we didn't.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:36:01 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[No, and that was that was perhaps.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:36:03 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[The biggest point of contention right?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:36:06 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And McDonald's, you know, sort of had a duty to their franchisees to, to offer Chipotle as as a as a growth vehicle.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:36:14 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It just.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:36:15 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It wasn't going to be a fit and.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:36:17 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Felt.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:36:17 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[We were ready to to go our own way.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:36:19 Speaker 4](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[3.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:36:24 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[The expansion of Chipotle was.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:36:28 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I mean, after that McDonald's investment, it was like it was like a rocket, you know, I mean, and everybody in their and their brother and sisters wanted to create the next Chipotle.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:36:40 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[How did that affect your your personal?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:36:41 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I mean, were you just, like on top of the world, like, so excited about this or were you stressed out about this 'cause you went from 13 stores to 500 stores very quickly and then?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:36:53 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[From 500 stores to.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:36:55 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know thousands now, but did you enjoy that?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:36:59 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It exciting or were you overwhelmed? Ever.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:37:03 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So if you think about my.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:37:05 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Plan for Chipotle.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:37:06](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yes.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:37:07 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I failed.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:37:09 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[OK, because the intention was to start one little Chipotle and then to be able to step away from it and and use the funds from that restaurant to open and operate my full scale restaurant.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:37:09 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yeah, right.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:37:21 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So I failed because I never stepped away from Chipotle.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:37:27 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[In fact I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:37:28 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I don't think I took a day off.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:37:31 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[In the first year, the only time I left was when I had to run out, you know, to take the money to the.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:37:37 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Or go to a supplier or something like this. Certainly there was stress to it, but it was. It was really exciting on on the.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:37:45 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Hand though as it as it got bigger.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:37:47 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And and the challenges got much larger. The challenges of operating a large business, I just always wondered if I was qualified. So it was, you know, it's like I never went to Business School.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:37:58 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I didn't think of myself as a CE.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:38:00 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[How on Earth am I going to learn to do this?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:38:04 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So there was a lot of doubt.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:38:05 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Self doubt along the way?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:38:06 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:38:06 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I imagine there was and that to me that seems like a very healthy thing 'cause it would be, I would not.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:38:11 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I would not feel confident if you didn't have self doubt.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:38:14 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I mean, that's a thing like you. You you're you're a chef. And and you are all of a sudden at the helm of this massive growing empire with tons of employees scaling quickly.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:38:25 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[How did you even know how to deal with personnel and management and all this stuff?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:38:30 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, you learn along the way.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:38:32 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And there have been so many transformations along the way. And so.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:38:37 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Over the last 24 years, it's about, you know, reinventing yourself, you know, learning new things.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:38:45 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[But I I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:38:46 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Got good at finding really good people, I think.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:38:50 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I think that's probably what I'm best at.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:38:54 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So you go public.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:38:57 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Your share price just skyrockets, and this is, I guess, in in in 2006. And then you have a pretty big crisis in 2015.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:39:09 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[What was that like for you to deal with?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:39:11 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Is it? We can talk about the details.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:39:14 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[First of all, what?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:39:15 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[What was that like?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:39:17 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Sure. Well that.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:39:18 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know that anyone would get sick from the food that that you serve them is really a tough thing.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:39:25 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And so immediately, you know, you know, we try to figure out.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:39:30 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[What could be causing this?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:39:31 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And it was a very difficult thing to figure out. And there were a lot of experts.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:39:38 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Who we brought.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:39:38 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Immediately and and you know the CDC and lots of investigations.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:39:42 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[This started in, I guess the Pacific Northwest.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:39:44 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[There's some people who got sick from from after eating it and.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:39:45](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yeah.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:39:48 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So so you know over.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:39:50 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[A one month period.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:39:51 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Period from basically mid-october to mid November.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:39:57 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[52 people got sick with E coli.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:40:00 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Were you freaking out?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:40:02 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, I, I mean, freak.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:40:04 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Don't.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:40:04 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Freaking out is the right the right way to describe it.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:40:08 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know, we were really well.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:40:11 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I mean, it's just it was all.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:40:13 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I mean, it was. It was like it was really intense.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:40:16 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know, no, you wouldn't wish this on on anybody. But if you back up and think about it, you know, nobody was bringing in as much.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:40:24 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Fresh food as much fresh produce and meat as Chipotle.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:40:29 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Hmm.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:40:29 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So what we realized is that we needed to develop protocols to prevent any kind of pathogen from coming into the system.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:40:37 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[What's impossible to do 100% of the time, right?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:40:40 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:40:41 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You you can never.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:40:42 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Say 100%, but you can.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:40:45 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Can get very close to 0.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:40:47 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So yeah, I'll give you an example. Think about an avocado.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:40:52 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[There potentially pathogens on an avocado, but you wash the avocado, right?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:40:58 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Avocado is washed after it's harvested, but what if that?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:41:04 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Avocado could be infected somehow.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:41:08 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Falls on the ground and hits. Hits a Little Rock or something.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:41:11 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[That.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:41:11 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Just that little spot where the pathogen is pushed.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:41:13 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[The skin.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:41:14 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And now you wash it. But you you don't wash that little.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:41:17 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And what if, as you put your knife into the avocado, to cut it, it hits that exact spot?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:41:21 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It hits that spot.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:41:23 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, what are the chances of that?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:41:26 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[One in.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:41:26 Speaker 4](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Right.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:41:27 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Yeah, I'm seeing about all the avocados I cut at home, and I don't wash them.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:41:28 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[One in 10 million black. How many?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:41:32 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, that's right. You cut dozens.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:41:35 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[We cut millions and millions and I'm not saying that the avocado was responsible for.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:41:42 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[For for this particular incident, but we've looked at every single item we bring in and we've ensured that there are a number of interventions along the way. And So what we do with this avocado now is after we wash it it.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:41:57 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[We plunge it into boiling water for five.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:41:59 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[This is called blanching, and it's not long enough to cook the avocado, but just long enough to bring the temperature of the skin and the area under the skin just high enough so that it it would kill.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:42:13 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Any pathogen that might be there, we do this with lemons and limes and bell Peppers and jalapeno Peppers.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:42:20 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It's a process that is very, very thorough and and the chance that a pathogen can.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:42:26 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Survive through that is certainly near 0.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:42:31 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Steve, you have this incredible run from the literally from the 1st.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:42:36 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You open that was profitable and then you hit this crisis point in 2015 and.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:42:42 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I can't imagine you ever dealt with anything even remotely close to that, so.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:42:48 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Were you mentally prepared for it?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:42:51 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Well, you know, I'm. I'm here now, so.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:42:54 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I I got through it.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:42:56 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[But but we weren't.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:42:57 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[We weren't prepared as an organization for it, obviously.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:43:05 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And and and since that incident was were two years away from it, now we are. We are a different company we have.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:43:13 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[A top notch board of directors that are independent and very critical in a in a good way in a challenging way and and we are prepared now for a lot of success ahead of us.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:43:30 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I mean, when you think about the the valuation of the company, this number, I mean I guess it's taken a little bit of a beating because the crisis you face. But I mean at its highest it was it was what like like near $20 billion.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:43:45 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know 21.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:43:46 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[21 billion, I think was the highest.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:43:48 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[21.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:43:49 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I mean for a burrito.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:43:50 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Restaurant started in Denver in 1993.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:43:54 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[That's pretty insane.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:43:56 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know, I mean when you.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:43:57 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[About that, I don't.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:43:59 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Do you sit back and say?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:44:01 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know, wow.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:44:02 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[How how awesome is?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:44:03 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Or do you? Don't even think about that.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:44:05](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:44:06 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Doesn't really work that way.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:44:07 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It's it's not.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:44:09 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Stair step sort of increases?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:44:12 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It's relatively linear, you know, and sort of, you know.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:44:16 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[It getting bigger, taking on more responsibility, the evaluation, all the sort of things just it's it's been a relatively linear.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:44:24 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And do you?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:44:25 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And so is it that amount of money just abstract.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:44:30 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I don't understand the question.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:44:31 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Mindy is is it mean?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:44:33 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I mean, because I would think I would be incredibly proud of that.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:44:37 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Know that that you grow this thing to.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:44:40 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[A huge.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:44:41 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Place in in that period of time.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:44:44 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So I I focus so when I before I started the first restaurant.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:44:49 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I I used to tell people, but I wanted to show that just because food is sort of fast doesn't mean it has to be a typical fast food experience.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:44:57 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And that evolved to saying that I want to change the way Americans think about and eat fast food.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:45:04 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And I remember when I started saying that we weren't very big that that sounded like.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:45:11 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[A big audacious goal.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:45:14 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[But but the basic idea behind our purpose is that.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:45:18 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know, food that's raised right should be people's everyday food.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:45:24 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And as I see others who have open restaurants that are based on the Chipotle model, you know I'm I'm very excited about that.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:45:35 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[That's that's what. That's what drives us.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:45:38 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[How much of your success do you think is because of luck and how much because of your hard work and skill?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:45:45 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[So.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:45:47 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know, my success in the early days was.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:45:53 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I think I caused a lot of that success.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:45:58 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[But I then.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:45:59 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Have to wear on being in the right place at the right time.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:46:01 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Hmm.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:46:02 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I was lucky to have a father who could who could invest $85,000 in my first restaurant because I couldn't have raised that money myself.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:46:10 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[That McDonald's allowed me to basically run the company and tap into their resources.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:46:18 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know it's a combination, but also a lot of it is a, you know, if I go back to this, this concept that I learned in cooking school, it's it's this French term called mesop.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:46:29 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Everything is right place, yeah.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:46:30 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:46:33 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know, you could think about it.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:46:34 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know, before service you have your mesoplasm and that means that once service starts, everything you need for a successful service that night is laid out just so yeah. And and so I I think about I think about.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:46:48 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[You know my overall mesom plus that I've that I've set myself up for success and that seems to make sense for me.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:46:55](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[For me.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:46:59 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[That Steve Ells, founder of Chipotle.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:47:02 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Steve stepped down as CEO from the company in 2018 and just the fact that Chipotle now makes enough money for Steve to fulfill his dream and open up that high end restaurant he always dreamed that.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:47:03 Speaker 3](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:47:15 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[He says that moment has kind of.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:47:17 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And you know, there's still a lot of money to be made in burritos.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:47:19 Speaker 2](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[The.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:47:27 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Thanks so much for listening to the show this.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:47:29 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

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[00:47:40 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[And on Instagram.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:47:41 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[At Guy dot Ros this episode.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:47:44 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Produced by Ramtin Arabloue, who also composed the music.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:47:47 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Thanks also to Ferro Safari, Liz Metzger, Darrell Gales, Julia Carney, JC Howard, Neva Grant and Jeff Rogers.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:47:55 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[I'm Guy Raz, and you've been listening.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:47:57 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[To how I built this.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:48:03 Speaker 1](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[This is NPR.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:48:08 Speaker 4](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Does your economy seem sluggish?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:48:10 Speaker 4](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Are your interest rates feeling abnormally low?](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:48:13 Speaker 4](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Your economy might be exhibiting symptoms of a once in a lifetime recession.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:48:18 Speaker 4](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[Ask your podcast provider about a twice weekly dose of planet money.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:48:23 Speaker 4](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[The economy can be perplexing.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[00:48:25 Speaker 4](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)

[NPR Planet Money can help.](https://1drv.ms/u/s!ACuE0Z-4JoB_gWM)