OMAR: Hello, my name is Omar Abbosh and I'm the corporate president of industry solutions at Microsoft.

WILL.I.AM: And I am Will.i.am, entrepreneur, philanthropist, musician and producer and my mother's son. And this is Changemakers!

OMAR: There are a lot of people around the world driving change that impacts society. In this series, we'll share stories of transformation directly from the leaders themselves who made the change. We'll talk about their obstacles, their triumphs, their learnings and how technology has accelerated their mission.

WILL.I.AM: What's up, Omar?

OMAR: Hey, Will. Great to see you again.

WILL.I.AM: Yeah. Welcome back to Changemakers, bro.

OMAR: It's great to see you. It's fantastic to be here.
**WILL.I.AM:** Um, I always love hanging with you and, and learning and um, learning from you and other CEOs and today we have a really, really, really awesome CEO. I've gotten to know this guy. He's a big heart, super, super bright, smart, passionate…beyond passion. Um, I've seen him speak at Harvard Business School, I attended Harvard Business School.

**OMAR:** Fantastic.

**WILL.I.AM:** Um, and I've seen him speak at Harvard. Um, but before we bring him on, I have a quick trivia question for you.

Can you guess which sport draws the highest average in person attendance worldwide?

**OMAR:** Okay. So you're catching me at a time when we're watching large numbers of people following, uh, the FIFA World Cup…so that's one guess. The other one, like coming from Britain, you know, we know loads of people follow cricket, so it is gotta be one of those two.

**WILL.I.AM:** That's not it.

**OMAR:** You're kidding.

**WILL.I.AM:** No, not even close.

**OMAR:** Uh oh.

**WILL.I.AM:** Um, here's a different question. Which sport would you guess is the most technologically advanced sport on Earth?

**OMAR:** Okay, so I'm impressed by the sensors they've put inside soccer balls, but that's probably not it. That's gotta be a motor sport.

**WILL.I.AM:** Correct.
And which style of race cars are capable of going zero to a hundred miles per hour and all in less than like four seconds.

**OMAR:** Zero to a hundred all the way back in less than four seconds. Mm, that's gotta be Formula 1™.

**WILL.I.AM:** Uh, you got it. Uh, Formula 1™ racing is the most highly attended, most expensive, and most technologically advanced sport on earth, and it's not even close. F1™ races are attended by more than 200,000 fans per event compared with around 67 for NFL games. F1™ cars are built from 80,000 assembled parts and can cost 20 million dollars per build. Make $20 million whips, bro…and F1™ cars are fitted with over 250 sensors and generate two to three terabytes of data per race. I mean, it's like a geek's paradise but the Covid pandemic in 2020 limited the F1™ season to just 17 races, most without spectators causing revenue to drop by half a billion compared to 2019, and though the revenue is back up in 2021, the organization's growth depends on driving down F1™’s carbon footprint and driving up inclusion and representation, particularly across race and gender. Formula One knows it has a lot of hard work to do and making investments on both.

Here to talk about. This is Stefano Domenicali, the CEO of Formula One Group. Stefano, welcome to Changemakers. That's my bro right there.

**STEFANO:** Hi, bro. Hi Will, hi Omar. Honor to be together with you.

**OMAR:** Good morning.

**WILL.I.AM:** Uh, I've never seen anything like F1™. You know, we've played the Super Bowl, we’ve played the World Cup and we played lots of F1™. There's nothing like it. It's the only sport that points to the future as far as multicultural collaborations like every single weekend, it’s in a different country and if you could go to an F1™ race, if you're privileged to um, to many of them… you are seeing all these gather around for a technical sport and that sport is around preserving energy, that sport is around optimizing performance, that sport is
around like teamwork. It's not just Lewis, it's this whole entire team and they have to work super fast, uh, and gather data. It’s…Man that that sport is so so awesome.

STEFANO: Yeah, Will, I think that you make incredible sentences of what we are and I think that, uh, in the context of, uh, the sport that is to be, you know, you need to be the fastest to win. I think that the ability of being the fastest to win consists of the fact that, uh, you should be the best to slow down every single frame of what you’re doing to maximize your own performance and because it's a team sport, that kind of approach has to be taken by the driver, by the team, by the engineers - each of them represent, you know, a crucial part of the success.

But if we want to extend that to a bigger dimension, it is also related to the fact that all the promoters, all the people involved in organizing this event has to take that approach maximizing what they can do to deliver the best show in the world. We are talking about the highest level of technology in the sport, we are talking about the highest level of entertainment that we need to bring to the sport, and we are talking about experience that has to be unique for people that are gathering together for three days for an event or watching TV or connected to the different social media platform and this is the beauty of what we are doing, I think, and I feel with a lot of emotion because as I said, in this moment, it's not only about sport, it's also about having the chance to use our sport to accelerate the process in the transformation.

In this moment, there is a lot of attention on two aspects, in my opinion - the society is getting bigger in term of dimension, it's getting more multicultural and as always, it's a great opportunity, but we need to make sure that these opportunities are not becoming a problem and I think that with that respect, Formula 1™ can help in the integration of the different culture.

We travel all around the world, we can see different sensibilities, we can see different people, and we have the ability to make sure that they can stay connected and this is something that, of course, we are very keen to keep on doing in that way but the growth around the world means that we are talking with different people, talking with different fans, talking with different culture, and this is what we want
for the future because at the end of the day, it's not only about sport, it's about the values connected to the growth of our society.

We're talking about how F1™ can be really playing an important role in this new approach of being, making sure that you know the different cultures can embrace the growth together and this is something that we take very, very seriously.

Second point, very relevant today for our societies, of course, it's, uh, the extended concept of sustainability.

Sustainability, uh, is a very frequent word that he used there today, but has a lot of meaning - Sustainability means attention to the emission, sustainability means to me, also attention to people: how they live, how they can connect, how they can grow, and these are things that are our values, which are at the center of our agenda in Formula One, it's not only sport, it's bigger.

**WILL.I.AM:** Speaking of growth, diversity…only five female drivers have entered at least one Grand Prix and none since 1992 and only two women have actually qualified and none since the mid 70s. Why has it been so difficult to attract female drivers to F1™? And how important is bridging the gap?

**STEFANO:** Well, this is, in this context, very, very important. But if I can extend before giving my opinion on this topic to the fact that women a couple of years ago were not even present at the engineering level or at the mechanical level... Uh, now we can see in the teams women very important roles in our business that are growing into that, uh, into that, uh, challenge.

I think that is always in life, there are reasons for something that has not happened. There are maybe, uh, different interests in the past, different... also physical limitations related to cars and I think that now is the time to address these things altogether. Of course we represent Formula 1™, that is the pinnacle motor sport and we control the ladder to grow through the F2 and F3 that are categories that under Formula 1™ but we as liberty and as Formula 1™, we want to enable, uh, girls at the right age to come into the racing world.
DFA is really involved too to make sure that the cars have no physical limit that will enable the girls to drive the same car of the boys when they're young.

And you know, as always, in any kind of activity or any kind of sport, you need to work on three dimensions: First of all, awareness - talking about it, give the possibility to that, to say that there is something that you can be interested in. Then you need to work on the quantity - how you cultivate a lot of girls to be part of this new world that has to be organized and properly managed. Third, within that context, of course you may have, as we really hope, very talented girls that are able to accelerate the process of the growth, and that's the reason why as as Formula 1™, we're investing money, serious money to create a new category that will be just dedicated to women at the right age, to be part of the base of the pyramid in order for them to grow and to be able in the last couple of years to fight against the boys because in this moment, uh, you know, we have, our sport is only one. It's not divided by categories, it's only one. So the beauty of a sport, take away the barriers, make sure that we have good promoters to promote racing in, in the different countries and let them drive together. I think this effort will bring us having women and men racing together in the short term.

WILL.I.AM: Yeah, that'll be, that'll be so awesome to see, uh, a female champion that just whoops, every single dude's ass on the freaking track. I can't wait to see that.

OMAR: What Stefano just said, I think, will be so motivating for a lot of women out there. So, uh, fantastic. So Stefano, I mean, you are already talking a little bit about your impact in a way on society and people and you know, at Microsoft, we want to grow always the mix of women and people of color in STEM programs and as well as obviously within our own employee base…STEM as in science, technology, engineering, and math. So, how much emphasis are you placing on showing women and minorities where they can fit in the F1™ world, beyond driving? So you, you know, you touched on mechanical engineers or electronic engineers, data engineers. What, what are you thinking there?

STEFANO: Well, first of all, as always, with facts and not only with awareness, we put a lot of money, uh, since a couple of years in this program for the
unrepresented group that have, let's say, less opportunity than the others and we are offering already in, since two years and at the beginning was my predecessor Chase Carey, that also put some personal money on that, you know, 50 scholarship in order to have and to give to these people the opportunity to work in Formula 1™ and this is something that we are very proud of it, and I think that the beauty of it is that we've immediately had the thumbs up and the agreement and the great, acceptation from all the teams of Formula 1™. Every one of us is totally involved in this process, in this project, and we see that growing and the collaboration with these representative communities means a lot to us. The relationship with the university, with the school, uh, our project life, one school that is starting, for example, at the kids level, to talk about through Formula 1™ about what is the engineering related to our sport, what has to be the skill that you need to work to be part of our world, because of course we just see, you know, the, the top end of it. But to be at the top end, you need to make sure that all the things around are solid, strong, with the right level of engineering, the right level of mathematician, the right level of mechanics, the right level of people that are able to manage the support that is growing.

So we need good people and we need good people… the more they come from different bases and different cultures, from different situations, the better foundation we're gonna grow. The solid foundation we're gonna have for the future of F1™, that will be even brighter because of these new approaches that we are having for the people that are around us.

**OMAR:** Exceptional. I'm curious as you think about the role of technology. We talk a lot about inclusion, and this is the conversation that you've, you've initiated here. How, how do you, how far do you think technology could take the sport in terms of inclusion? So for example, do you see a future where technology makes it possible for people with physical disabilities, maybe who are deaf or hard of hearing, or those who perhaps don't have full use of their limbs, their arms and legs? You know, maybe even those with, with more limited eyesight, so a kind of para F1™, you know, is there a possibility for that kind of opportunity for people to become future F1 drivers?
**STEFANO:** First of all, through technology, they can live a better life. This is something that we don't have to give for granted. We're talking about a sport of competition, a sport of competition where, you know, the difference is made by a fraction of a second where every single element needs to be maximized. We are a sport where the human being will make and indicate the difference.

So this will be something that in any case will grow for sure and in that respect, I can see, uh, in the world of mobility, mainly in the world of mobility, not in the world of performance, extreme performance that we are, that this situation of technology will enable people to be better and less affected by the problem that they have.

So this is clear in the word of, as I said, of the top performance, extreme level. Of course, that will have some more time, uh, to, to pass up to the moment where this could happen in my opinion.

**WILL.I.AM:** Um, recently, Stefano, F1™ capped a number of races in a season at 24. F1™ also canceled the 2023 Chinese Grand Prix because of strict Covid 19 regulations there. I'm curious on how F1™ navigates the complexities of health and safety requirements that differ from country to country.

**STEFANO:** Well, actually, it has been uh the first thing that I had to handle when I came in this position two years ago. You know, you come to a place where, first of all, because of Covid, you meet your own people through the video.

Thanks, thanks to Microsoft and everyone that is working together with, and different technology, you know, uh, being able to go ahead without being able to travel because, you know, the world was different, but we give, you know, I think a very important message. The possibility to show that, uh, everything in front of us is an opportunity to be solved.

By the way, we are the only world championship that was able to keep that alive in such a heavy, difficult conference. You know, I remember that the only way to move forward was to try to propose a different way of handling the situation. We create a very strict rule - PCR test every two days, working in a bubble or a sub
bubble in order to be isolated within groups, and of course at the beginning with, at the first year with no people around the grandstand, but we need to move on, and that was a great signal that I think that all the countries were working on respected, and by the way, as you said, you know, for example, we had to cancel China because in that situation, there is not possible for us to export our business.

You know, we need to get in and out from a country to move, uh, 800 tons of material, moving more than 3000 people, just the inner circle of the people working in Formula 1™, in a very easy way. So the conditions, unfortunately, today, are not ready there in China for us to be there but, you know, we hope that, everything will move, uh, soon in a better world and of course, as always in life, it's a matter of respect, matter respect of different culture, different policies and in a way I think that in this context, we propose ourselves to be respectful for everyone, but able to run the the business and the championship. So that has been a great achievement.

WILL.I.AM: Um, shifting gears. One of our past guests was Ola Kallenius, CEO of Mercedes-Benz, dear friend, and collaboration partner. We've also asked Ola how Mercedes is preparing for the shift to more carbon regulations and F1™ racing. He talked about their commitment to carbon neutrality by the end of the decade, which is in line with F1™’s target for all the teams. So the question is, are you seeing similar levels of investment from other teams? And is F1™’s still on track to make 2030, um, happen?

STEFANO: Well, that is for sure crucial for us. It is crucial because, uh, this is a focus that is very, very important. Uh, we have two elements to consider - The first: we are the world championship…so we need to travel around the world, otherwise we are not a world championship that has a race every two weeks or sometimes every week, so we have to consider this element and sometimes it's very easy to say, what are you doing? You race around a track and you just burn fuel. So if you take that approach, our response to that is we took sustainability very serious and when we say that, I think that F1™ has the ability to use its capacity and capability of speeding up the transition time in a short term and that's why we do believe that our choices in sustainable fuel for the future will enable the
automotive industry to offer something more than the full electrification that is the proposition that the manufacturer offer into the customer. We do believe that working on sustainable fuel will allow the footprint of emission to be respectful of the carbon neutrality that every one of us wants to achieve and Formula 1™ will play this role to accelerate this process, to make sure you know that we are able to offer this also to the manufacturer, to make sure that the fleet of the cars that are around the world can stay with zero emission.

**OMAR:** Wow. I mean, Stefano, that sounds like something the world really needs and also like a super hard task and yet, at the same time, you know, a lot of F1™ fans care about performance and speed above everything. I mean, you know, I remember the phrase, ‘petrol heads.’ I mean, people are obsessed with this stuff.

And so speed and sustainability - can they come together? Are they mutually attainable? And how do you think about the balance and what do you think needs to happen to bring it all to life?

**STEFANO:** The answer is, yes, with a couple of why, and I tell you why. It’s just because that's the beauty of Formula 1™ - the ability of a, of this, the technological expertise to shrink the time of development is magic. One example, um, with the change of regulation that we applied this year, the car was slower, more than one second at the beginning of the year. At the end of the year, the cars are at the same speed, so that means the capability of the monetization, of the engineering, of the people, of the technology, of its evolution will allow these two elements to match and to live together. Speed and sustainability will be there and I guarantee that.

**OMAR:** Great.

**WILL.I.AM:** Um, I remember going to The Super Bowl in Miami in 2020 and then I remember going to the F1™ race in Miami in 2022 and the way Miami felt for F1™ …Man, I love football, don't get me wrong, but dang, F1™ took Miami to a totally different level, totally different level and I've been to events in Vegas…Bro! Do you understand what Vegas is going to be like? I'm so excited for the Vegas, uh, GP next year. The idea of these machines racing down this strip on Saturday
night is beyond, um, you've put a lot into F1™ growing in the US, but your predecessors tried to do the same thing and it didn't go as successful. Uh, what's different this time around?

STEFANO: Well, well, I mean, thanks for that emotion and they give it to me because that's really what we want to, to live with the American fans and this is what I do believe now we are, uh, giving to our fans in US and I think that is, uh, related to, uh, couple of factors: I think that as always in life, it’s important to make an analysis of the reason of the defeat and not success, and the reason why just couple of years ago, we were not, I would say very good in US is because we were too arrogant in pretending for the American fans to understand what is Formula 1™. Going there for three days for the weekend of the race, and then going back, “Thank you very much, job done,” and it was not right. So we said, “Okay, if we keep doing like this, I think that the US market is dead.”

So we changed completely the approach to that by communicating in a different way, by talking different narratives with fans that had noted the level of understanding what Formula 1™ is. Social media played a big role, interactivity with the drivers on a daily basis, new contents pushed by us, by our teams played a big role, Netflix - new narratives did a huge role to, uh, increase the awareness of Formula 1™ and now we moved from one race to next year, three races…The first year was Austin, this year we have 450,000 people, and Miami was huge this year and that was the place where all, uh, people wants to be there and they said “This is the place to be,” and when you hear this is the place to be, it's, you know, it's a trigger. So let's work to see what is the next level. Next year, as we were saying, we're gonna be in Las Vegas, you know, Las Vegas, Saturday night on the strip, and that will be awesome.

Everyone wants to be there. I guarantee to you that it is, I would say, a good challenge to make sure that the race will be not only a race, The Event with a capital E in Las Vegas and this is really our commitment and we’re gonna do that.

WILL.I.AM: Um, earlier I alluded to the massive amount of data generated and analyzed. What do you think of the impact, um, of supercomputing - AI, advanced
data modeling and so forth for the next 5 to 10 years? Does it change the fundamentals of F1™ racing?

**STEFANO:** You know, the evolution of the supercomputing, made the difference in Formula 1™. The number of data that has to be processed in a for example, in a wind tunnel, enabled the development of a car to be much faster and the time has changed because I remember just 20 years ago, you know, to run a session on the wind tunnel needs to have a debugging to analyze the data that was longer.

Now you do it live…so it's just amazing the development of the technology in the data analysis and the data processing is making Formula 1™ different. If you think, how much information is running live from the car to the telemetry station and where the people can analyze the data is just amazing.

So that's really the place where all the biggest companies that provide these tools are totally involved in the development.

**OMAR:** Great. Um, Stef. We really appreciate you having taken the time to sit down and chat to us if I may, one last question, and as you know, this is a podcast of business leaders for business leaders and so as you think about all the experiences that you've been sharing with us and all the learning you've had over the years, what is the one piece of advice you'd offer fellow CEOs about how they should think about evolving their business in the future? Perhaps with a little angle around technology trends.

**STEFANO:** Well, that's a good question. As you know, I'm not a good teacher but I try to, let's say, share my experience through many, many years in a very competitive world. So I think that technology will enable people to be more concentrated in a shorter time to make the right decision, when you're getting at the top level. The possibility to have more and more data to make a final decision requires a longer time, but when you are at the top end of an organization, you need to make the right decision at the right moment.
So the more you are able to process the data that you need to make the decision, the better it is and as always in life, don't wear any mask, be yourself and do not be afraid of taking decisions because that's why you are at the top level of organization, otherwise you won’t be there. So don't be afraid to take decisions and make sure that these decisions are deployed and followed.

**OMAR:** Thank you. That's amazing. Thank you so much.

**WILL.I.AM:** Thank you, Stefano.

**STEFANO:** Thank you so much. Ciao Will, Ciao Omar. Great to meet you together.

**OMAR:** So Will, what do you think about Stefano's ideas to make F1 more inclusive?

**WILL.I.AM:** I think it's, I think it's awesome and the success of Lewis Hamilton is the proof of how expansive the brand and the possibilities of everyone knowing more about F1™. Lewis Hamilton has transformed F1™ and motor sports… and that's one guy. Imagine if there were five Lewis, imagine if there was a cue of Lewis Hamiltons that they could pick from - that inclusivity is super important, not only for the racer, but then more engineers: female engineers, black engineers, and data analysis, folks crunching the data… The inclusivity is in front of the scenes and behind the scenes - it’s super important for F1™ moving forward.

Um, do you think F1™ can really be carbon neutral by 2030? How can companies like Microsoft help them and other orgs deal with aggressive climate goals.

**OMAR:** I guess the straight answer is yes. Stefano was very compelling with his explanation there around sustainable fuels and all the things that they're doing. So I like that a lot. I mean, Microsoft, as you know, is committed to be carbon negative by 2030, and so we're a giant company that is a hundred percent committed to that and we'll get it done.
And so I'm sure F1™ can as well. In terms of how we help, I mean, I think the main thing and Stefano hinted at this comes back down to measurement. So, you know, helping organizations like F1™ measure, you know, how much fuel they're burning when they're shipping cars around, how much electricity they're using, you know, on race day and then helping them track and measure specifically the emissions coming out of their whole supply chain. I mean, that's the kind of stuff that Microsoft could help with, uh, to help organizations get a handle on this thing and so just closing out Will then, what would you say just from your finger on the cultural pulse is the outlook for F1™ in the US and all around the world?

**WILL.I.AM:** My outlook is, because I'm a fan and I'm an optimist, to inspire a whole new generation on engineering because you can't have F1™ without engineering, you can't have F1™ without technology or science, and advanced mathematics and as we want young kids to take an interest in science, technology, engineering, mathematics, F1™ is a perfect example of how and why kids know, take an interest and apply themselves to solve tomorrow’s problems. So I'm a huge F1™ fan because of the sport, the entertainment that comes with it and how it's gonna continue to grow with entertainment but then the purpose and the possibilities to inspire new engineers, new solutions, bringers and problem solvers, um, from all around the world.

**OMAR:** Well, I love how you close that out, Will. It's fantastic - connecting F1™ and its entertainment to kids and learning STEM. Beautiful. Great place to end. Thanks so much. Great to see you. See you next time.

**WILL.I.AM:** Thanks Omar.

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