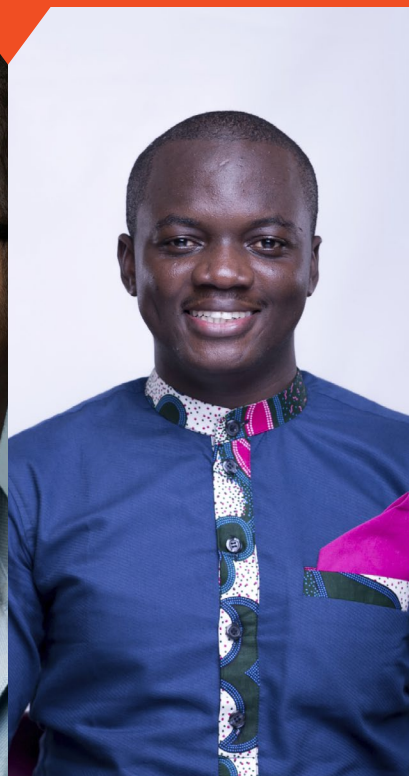
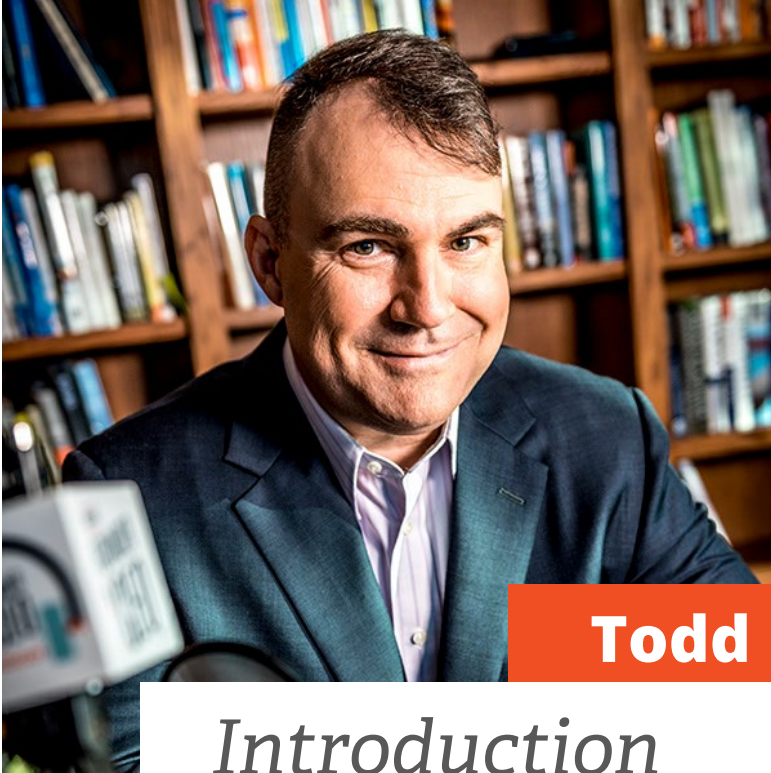


FROM
FOUNDER
TO
CEO®

10 TOP FOUNDERS

*REVEAL THEIR SECRETS TO
SCALING UP*





Todd Uterstaedt

Introduction

Did you know that fewer than 25% of Founding CEOs have led their companies to initial public offerings?¹

Being a Founder is as filled with difficulty and challenge as it is excitement and passion. But should that mean that 3 out of 4 Founding CEOs are not equipped or capable to take their business all the way to a successful exit or IPO?

From Founder to CEO was launched with a simple hypothesis: While not everyone is cut out to be a high-performing CEO, more Founding CEOs could find success by learning the tools of the trade, discovering their unique leadership style, and applying their own passionate genius to growing their company from Startup to Scaleup.

After over 200 episodes of the From Founder to CEO Podcast, we have learned from so many successful Founders what it takes to stay in the game and win big. In the pages that follow, you will find some of our favorite pieces of wisdom from some of our favorite Founding CEOs. Whether your mission is to change the world, compete in your industry, have massive financial success or just enjoy the satisfaction that comes in knowing that you did it, we hope that the insight you find on the pages that follow will help you get one step closer to your goal.

Enjoy Your Journey,

LISTEN TO THE PODCAST

¹ "The Founder's Dilemma," Noam Wasserman, Harvard Business Review, February 2008



Laura Roeder **Edgar**

Success Comes From Focus & Strategy

The Myth of Product Market Fit

Laura shared several ideas that innovate on the current startup culture in many ways and have been validated in the continued success of Edgar. One of these ideas is her take on Product Market Fit. In Laura's mind, many entrepreneurs and struggling startups delay their launch or explain away their early struggles by claiming that they just haven't achieved product market fit yet; that they are still working or re-working their product to fit their market or still finding the market where their product will be best received. Laura's take? "I think a lot of people use this phrase as a cop out if they have something that no one is buying...I actually don't really see it so much as a process. I see it like, 'Okay,

"If You Can Get Some People to Buy, You Can Get More People to Buy"

you launched the thing. Does anyone want it?'

Consistent with her take on Product Market Fit, Laura makes a seemingly logical but exceptionally insightful deduction once you do have traction: "...if you can get some people to buy, you can get more people to buy." Laura uses Edgar's origin story as her example. Her team's previous product was a training program called Social Brilliant. In this program, Laura's team basically educated their students to repurpose their content in order to engage with more folks by creating complicated, categorical spreadsheets, storing your updates and cycling through your content systematically. Logically, Laura's realization was that "if people [would] pay just to learn this, it seems very likely that they [would] pay to just have this done for them." When Edgar launched, Laura and her team had clients the first day and have grown exponentially since then.

Leveraging Audiences Others Have Already Built

When Laura was launching Edgar, she leveraged several influencers and publications to help get the word out about their new tool and why it was so powerful. Specifically, Laura's interview on Pat Flynn's podcast helped her leverage his community of online entrepreneurs, but Laura says it can be bigger than this. While it is important to build your own raving fans, this can be a long process. "Build up your own blog, but don't really expect to get a ton of traffic to your own blog until six months, a year, two years. It's going to keep building." So, to Laura's point, consistently delivering content is important, as is the patience to watch it slowly build. That said, Laura also believes that there is a better way. While you are patiently building your own community, Laura says entrepreneurs should "leverage the audiences that other people have built." Laura encourages entrepreneurs to "be on podcasts, write guest posts on blogs that have spent 10 years building up these massive audiences already."

Strategy & Team Clarity

Laura touched on a nuanced concept often expressed as leaders make the journey from Founder to CEO. When you're first launching your company and going for growth as a Founder, you're constantly working through your to-do list and delivering results for your customers and your business. But as you grow your team, your job shifts. Laura says, "it can be a challenge thinking, 'am I really contributing to my team with what I do?'" Laura's focus is on two things specifically: 1. The strategy and direction of the business, which takes time to simply think and prioritize

what to focus on next. "There are always new ideas. There is always fun new stuff to do." 2. Keeping the team focused on the same goals so that they operate as a unit. "It's my job as the CEO to say, 'We decided that this was our priority. Let's make sure that we stay on track.'"

Focus Makes All The Difference

As an entrepreneur, it's easy to jump from one idea to the next and feel like you can take on the world. But the reality is, channeling that energy into specific goals and product strategies is what it takes to be effective. "I talk to a lot of people that I think get way too fragmented way too soon. At Edgar, we have one product...We only serve small business. We don't have enterprise plans. We don't have agency plans. Those are all avenues we might explore in the future, but at this point, we're so far from conquering the small business market."

Moving Beyond Delegation

Another tip Laura gives to her Founding CEO colleagues is to move beyond just delegating task and focus on shifting responsibility. When you can "remove [a project] from your brain space...you're really moving into the CEO role." Laura also encourages her contemporaries to accelerate their growth by hiring a project manager before they feel they need one or can afford one. For Laura, that bold step was a "huge growth engine" that is a "huge key to fast growth."

Edgar is a social media management tool that allows you to schedule, organize, post and creatively recycle content automatically, saving your time and increasing your traffic. [Meetedgar.com](https://meetedgar.com)



Tope Awotona **Calendly**

Prioritization & Team Alignment

Say It Until You're Sick of It

While this advice may sound simple, it is easy to lose sight of. Tope explains that as a CEO, you can often feel like you are saying the same things to your team over and over again. "Just when you think that you're sounding repetitive and you're getting bored by the things that you're reminding people about is the time that most everyone else is just actually listening to you." Patience with your team is important and communication is key.

Proactively Avoid Distraction

Tope shared with us how important it is to their team at Calendly to continue to iterate and develop their product, but that it is easy to get distracted by all the great ideas their team generates. In order to strategically focus, Tope and his team actively imagine what could

take them off track and solidify why it's important to stay on track. "We thought through 10 different scenarios and were able to make it clear that even if these 10 things happen, this still takes precedence."

With the launch of Calendly on a freemium model, Tope

"Charge more and charge earlier."

and his team had a big realization when the premium (paid) plan was finally launched. Members that joined the free plan weren't engaging with the platform all that often, and certainly weren't giving feedback. "Once we introduced our paid plan, we really understood and clarified which features we needed to work on." Tope's advice after this realization? Charge more and charge earlier. Customers that value your service the most will not only pay for it, but help you continue to improve it.



Matt Erlichman

Porch

Sharpening Focus on the Road to Growth

Viewing Capital-Raising as Selecting the Right Partners

There were so many unique and creative insights from our amazing interview with Matt. One of his most unique insights was a new perspective on how to view your investors. “You have this core group who cares about the company as deeply as you do...lots of credit goes to these folks who see the vision of what we’re trying to build and want to be a part of it.” Matt’s early investors were integral to his company’s success, vision and strategy. Founding CEOs would be wise to view, empower and leverage their investors in the same way.

Right-Sizing Your Company as You Grow

You could hear Matt’s pain as he discussed the moment he decided to lay off nearly 100 employees from his company, but you could also hear his resolve. “Eliminating some of these

other things in the company and allowing us to just be laser-focused on the one thing...has been more powerful than I had even expected.” Keeping employees on board working on projects that are not driving success for the company simply doesn’t do anyone any good.

Moving From Problem-Solver to Team-Builder

A familiar sentiment on the path from Founder to CEO, Matt shared how difficult it is to shift from solving problems and checking items off of your to-do list to leading and growing a team. The key is to “lead by asking questions, not dictating or solving the problem for people...then giving them space to be able to go and run and build and do great things. That’s a shift. It’s not an easy shift to make.”

Porch is the home services platform that gives homeowners the tools and confidence to hire great home improvement professionals for their projects. Porch.com



Nathan Chan

Foundr.com

Big Dreams. Big Business. Big Impact.

Find Your Tribe & Be Vulnerable

While Nathan makes it clear that his humility has been learned and developed over time, his vulnerability is still impressive. When it comes to leading his team, he says this level of vulnerability is necessary. “Let people know if you don’t know what the next step is. Let people know you don’t know how to do something, and let them help you.” To humble yourself as the Founder and visionary of your company is no easy task, but to grow a team that loves working with you, it is certainly necessary. What could you do today with your team to practice that level of humble leadership?

Not Caring for the Right Reasons

Lots of popular figures in today’s world tell us not to care about what others

think of us. Nathan agrees, but makes it clear that this should not be a sign of disrespect. Instead, this attitude seems to echo his humility. “If I try something and it fails...I’m happy to share.” He’s able to make decisions and take chances because he is comfortable with where he stands in his growth as a leader and entrepreneur, and doesn’t concern himself with who might be judging his efforts.





“To humble yourself is no easy task, but to grow a team that loves working with you, it is certainly necessary.”

Balancing Kindness with Criticism

As a “sweet-natured” leader, Nathan shares that there are often moments where he badly wants to give someone a shot at accomplishing something great, but struggles with giving them feedback when they overshoot. “You have to be prepared to have uncomfortable conversations. That’s something I’m still getting better at.” Tough conversations will become the norm when you transition from Founder to CEO, but it’s important to not become numb to these human moments.

Trial Periods & Gut Checks

Nathan has done a great job at designing his role around himself. Given that he struggles with those tough conversations above, he sets up his environment to ensure that feedback is expected and built in. “Do a test. Work with them for a couple weeks. Work with them for a month. Be very transparent that this is a test and just see how things go.” This trial period is wise no matter the scale of organization and can be a great way to avoid poor hiring decisions and mismanaged relationships.

Foundr Magazine is leading a movement that reveals exactly what it takes to become a success in business, entrepreneurship, and life. [Foundr.com](https://foundr.com)



Personal Development. Professional Success.

Jessica Mah | **inDinero**

Dealing with Delegation Guilt

Jessica certainly did not pull any punches when chatting with Todd and was very open about her growth as she progressed from Founder to CEO. Similar to many other entrepreneurs in our community, as Jessica transitioned into the CEO role, she began to shift her labor and 90 hour weeks and instead focused much more on managing and growing her team and casting the vision and strategy for growth. Many of her hardworking colleagues had not reached that transition yet, and at first Jessica struggled with feeling like she wasn't working hard enough. "I had to find some people that were further along in this business and spend more time with those people to get a better feel for what their lifestyle was like and how they spent their time." A supportive community that understands the trajectory you're on and the shift that will require is undeniably important on your path from Founder to CEO.

Building Community & Accountability in Your Routine

With that community in mind, Jessica hired a coach and began focusing her

time on truly operating as the CEO rather than an early-stage entrepreneur. It may seem like a simple shift, but learning from those around you that have walked through those same struggles is vitally important. "I'm really starting to associate more with... entrepreneurs and talk to them about what [their] biggest problems are right now and what [they] are spending [their] time on."

Maintaining Confidence in Constant Criticism

Being at the top means it's all on you. When investors are involved, this pressure can be even greater. Jessica shared a vulnerable moment in which her coach was able to help her deal with a particular disagreement with an investor. "It seemed so simple... 'Don't let him shake your confidence.'" You will undoubtedly have moments where you doubt yourself, you argue with your team or co-Founder, or, in Jessica's case, even your investors. It's important to hear feedback, but only you can lead your company. You're in the CEO seat for a reason. Don't let criticism, legitimate or unfounded, shake your confidence, either!

Denial's Role on the Path to CEO

Growing Exponentially v. Incrementally

Alloysius' passion for earning his opportunity as a CEO and enabling his team is powerful. As he shares a breakthrough moment on his journey from Founder to CEO, you can hear him relive this epiphany moment. "My role has evolved to building teams and supporting people... positioning them in a way that they will be successful...that actually changed my mind about how I started thinking about the future of the company." Alloysius' realization is what will release growth in so many start-ups as they transition to scale-ups: to achieve exponential growth, you must empower your team.

Applying an Engineer's Mind to Sales

As a Founding CEO, you will certainly find yourself in plenty of situations where you need to sell - yourself, your product, your team or your company. So many of us don't consider ourselves the traditional archetype of a salesperson, but that doesn't preclude us from being able to sell at a high level! As a detail-oriented engineer, Alloysius equates selling to problem-solving when he



Alloysius Attah

Farmerline

says, "I feel like a doctor in a consulting room...I'm able to apply my math and my design-thinking approach in solving their problems and the problems of everybody else around them." By turning "sales" on it's head and instead focusing on how to best solves someone's problem, Alloysius has turned himself into an amazing sales person.

Getting Your Team to Develop a Co-

Founder's Mindset

Encouraging ownership on your team may sound a bit cliché, but Alloysius' unique strategy applying this concept is powerful. "If you want somebody to feel very passionate about your company, or to feel like a co-Founder...you have to try as much to align the idea today...with what they want to achieve in the future." Going from start-up to scale-up can be a grueling process - for the Founding CEO and the team that supports them. Helping them execute well on their daily task while also focusing on the big vision is a difficult balance but it is exceptionally important.

Farmerline provides improved information access and communication channels for smallholder farmers and other stakeholders via Voice and SMS. Farmerline.org

Youth's Advantage in Building Great Leadership Teams



Brian Wong

Kiip

Enabler v. Dictator

In spite of his youth, or maybe because of it, Brian is one of the most mature and self-aware leaders we have engaged with on our journey to understand the transition from Founder to CEO. He truly understands the difference between leadership and management when he says, “My job is not to tell you what to do...My job is to be the guy who paved the way for you, removed obstacles, makes intros, gives you resources, approved budgets.” When running the business gets stressful and overwhelming, it is easy to lose sight of this principle. Do you know what could trigger your stress and turn you into a dictator? Do you have a community

around you that can give you feedback and hold you accountable to your commitment to enable your team?

Choosing Your Seat

THIS is one of our favorite topics at From Founder to CEO. Brian had no idea how much we at FFTC would agree with him when he said it, but it is a truth that often goes overlooked by most Founding CEOs. “When you’ve started the company, you have the choice to pick where you want to sit.” The health and growth of your company depends on your health and growth, so it is imperative that you design your responsibilities, your team, and your culture around YOU!



“When you’ve started the company, you have the choice to pick where you want to sit.”

Learning Your #1 Job as a CEO on the Fly

So many Founding CEOs struggle with what is commonly known as Imposter Syndrome. They had an amazing idea that they were passionate about and are now tasked with growing and scaling their organization, but so many Founding CEOs haven’t received any training for this role, nor have they been specifically prepared to hire and build a team. Brian recalls the moment he realized this when he says, “That is literally my main job, to hire a great team around me.” But it is important to note that a lack of preparation or experience doesn’t prevent you from learning, surrounding yourself with good people that can help shape and mold you, and being humble enough to ask for help.

Being Unaware of the Rules can be a Big Asset

In Brian’s industry of advertising and marketing, there are definitely regulations that any entrepreneur needs to be aware of that benefit the consumer, but there are also some antiquated “this-is-how-it’s-always-been” practices that could use disrupting. Since Brian wasn’t the traditional industry stalwart, he wasn’t aware of these rules and that proved to be beneficial. “Sometimes the perspective of not knowing the rules is helpful in industries that have a lot of legacy.” Brian’s ability to bring fresh perspective has served him and his organization well, and we believe that is likely true for many other passionate, fearless, and innovative Founding CEOs.

Kiip is a rewards network that works with awesome brands to reward users in games and apps. [Kiip.com](https://kiip.com)

Defining the Heart & Soul of Your Company

"Business is not a zero-sum game. It can be very fun and very profitable to take this employee-first approach. We're very proud of that."

While the concept of a "for-benefit" organization is an often talked about and highly regarded one, it is harder to execute than one might think. Kip's journey from Founder to CEO is one that paints a beautiful picture of what it looks like to lead an organization with your heart and maintain its soul as you scale.

Your Greatest Strength May Be Your Greatest Weakness

Kip shares unique advice about getting outside perspective in the areas where you already believe you shine the most. It is so easy for our pride to convince us that we don't need work in certain areas, when in reality it's an area where we could greatly excel! "I was stunned at how often you could improve the things that you really think you do great." For Kip, this skill was speaking and communication. Accountability from his community is what enabled him to come to this realization. Do you have community around you that can help you identify areas where you can still grow?

"Business is not a zero-sum game."

Foundation Principles & The Challenges of Fast Growth



Kip Tindell

The Container Store

Kip is the Co-Founder, Chairman and former CEO of The Container Store and Author of *Uncontainable: How Passion, Commitment, and Conscious Capitalism Built a Business Where Everyone Thrives.*

TheContainerStore.com/uncontainable

Danielle Morrill

Mattermark

Don't Lower Your Standards

The Speed of Impatience

Passionately scaling your business can be as frustrating as it is exciting. Danielle shares her frustrated excitement when she tells us, "The impatience comes from that sense that you've got this incredible vision in your mind, but you just want projects to move faster so that it can be actualized in the world." Be it from investors, your team, or yourself, there is always pressure as a Founding CEO to move faster, especially when you deeply believe in what you are building. Danielle's impatience is a great model of the impassioned selflessness required to achieve success. If you are so desperate to bring your abilities, product or service to the market that you find yourself battling impatience, know that you are not alone! If you don't have a community that can both be excited with you and understand your impatience while also reminding you to take scale one day at a time, you are at risk of burnout in a real way!

Creating a Safe Place for Risk

When Danielle shared with us one of her favorite questions of her team, we were so excited for what it could do within other organizations. "What is everyone thinking and not saying?" There is so much power in [this] question! In Danielle's words, "that question can create a safe place for [your team] to tell you something that might be



a little riskier." Leading a team is all about creating a safe place for risk, encouraging vulnerability and being in tune with what is truly happening behind the scenes. The fact that Danielle had the boldness and security to ask this question says quite a bit about her character as a leader. Do you trust your team enough to ask this question? Do you feel comfortable with what they might say in response?

Grow Your Best People By Delegating Sooner

There is so much nuanced insight in this truth that Danielle delivered. It can be hard to trust your team to deliver, but it can be just as hard to know when you are burdening your team with too much work. Danielle tells us that those concerns should be secondary. A bigger concern should be if you are challenging your team enough to achieve success and perform at a high level. Delegating more to your team sooner not only encourages them that you trust them and enables them to get more done, it's also "one of the only ways you can really create a place where you can keep all the amazing people you work so hard to hire." If your goal is to truly hire amazing people and not just "fill the role just to fill it," then you'll likely hire people that aren't just capable of stepping up to a challenge, but thrive on it.



The Unique Challenges of a Venture-Backed Company

Apu Gupta

Curalate

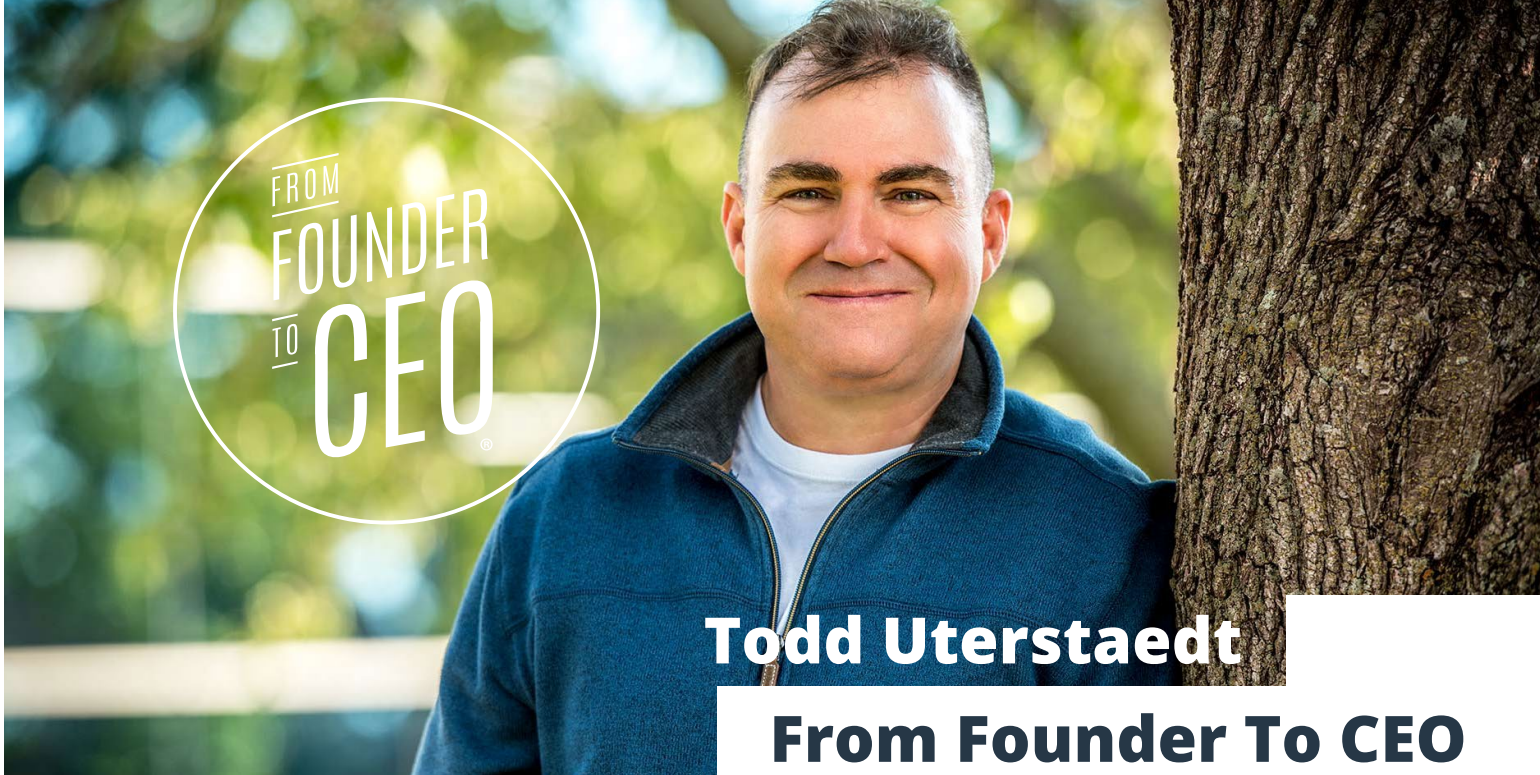
The False Validation of VC Money

Apu's vulnerability about his journey from Founder to CEO as a venture-backed company sheds light on the stress that so many entrepreneurs experience. While VC money greatly accelerates a company's growth, there are certainly consequences beyond just dilution of equity. "The pressure to grow is non-stop. You think about it every single moment of the day." The expectation of hyper-growth isn't necessarily unrealistic, but it is still an immense amount of pressure. Founding CEOs badly need a place where they can collaborate with other entrepreneurs who understand this intensity. But how do they create that community when their time is largely consumed by their company, their team, their board and their investors? It is our belief that you should seek counsel from other Founding CEOs. You need a community of support around you from like-minded, growth-oriented, self-starters who are battling with the same pressure to deliver.

The Untold Image Responsibility of the CEO

Could a high degree of self-awareness actually be detrimental to a leader? Apu shares an interesting perspective from his journey from Founder to CEO when he says, "One of the things I have been told by my investors is that I am a very self-aware person. That is a good thing and it's a bad thing, because you become hyper aware of your faults." This hyper-awareness can cause you to be ashamed about certain character traits or make you feel like you aren't allowed to be yourself. In reality, as a Founding CEO, you have a unique opportunity to design the company's culture, team and efficiency around your own strengths and weaknesses. It is so important to design an environment where you not only grow your company and your team, but also grow as an individual, both professionally and personally.

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Todd Uterstaedt

From Founder To CEO

Finding Your Inner CEO

As you've seen in the stories, insights and tips from our gracious and vulnerable community of Founders, being a Scaleup CEO takes a whole different set of skills and presents a whole new world of challenges. It can't be taken lightly and certainly can't be addressed by simple, cookie cutter leadership training.

It takes your own, personal, unique leadership genius, your own entrepreneurial, visionary style, YOUR INNER CEO.

We believe that by knowing more about who you are wired to be, what causes stress for you personally and how to tap into your Founder Flow, your name can be placed among the greats - those that have succeeded in taking what once was a vision of what could or should be and making it a reality against all odds.

In fact, we believe that the world needs this to happen. A study of the SaaS industry conducted in 2010 revealed that "Founding CEOs outperform Professional CEOs on value created and return on investment."²

So, it's time to take the gloves off. You have an obligation to your company, your team and yourself to stay in the game and to play it well. It's time to make the shift from Startup Founder to genius CEO, and we are ready to help you do it.

² "Founding vs. Professional CEO Performance Analysis in the Software as a Service Industry," Yujin Chung, Professor David Wessels, Frank Chen, Published April 28, 2010

TRAIL TEAM 10