

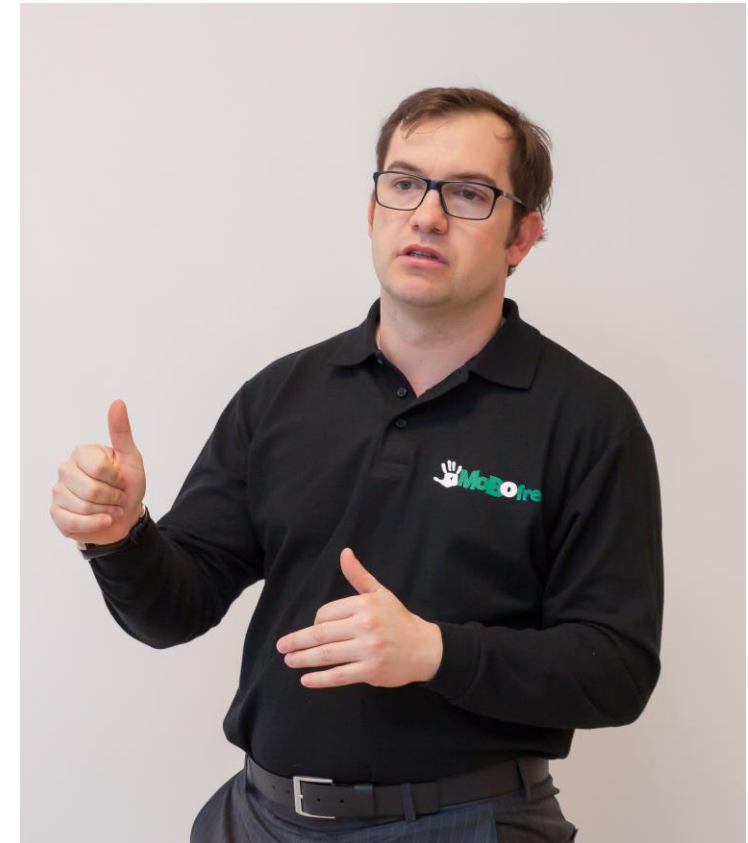


# GROWTH CHALLENGES – FROM FOUNDER TO CEO

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Baltics 2015

# SHOULD YOU LISTEN TO ME ?

- Involved in more than 15 startups in many different roles
- Taken (or in the midst of it) 3 companies from seed investment to Series A
- Grown companies to 20+ employees and 5+ countries
- Involved with Baltic startups since 2010
- Believe some of my Baltic companies will be future champions
- Love it and I care about your success but also enjoy the ride



# THIS IS NOT EASY AND THERE ARE MANY CHALLENGES, BUT TODAY I WANT TO FOCUS ON AN SPECIFIC ONE



- There are many challenges when it comes to growing a business;
- Less obvious one is transition founder to CEO
- Inevitable change, difficult one to deal with
- Relinquish control & become more of a business supervisor is not easy
- Transition a great idea to a great manager.

BUILDING A STARTUP IS *DIFFICULT* – CONVERTING IT INTO A HIGH-GROWTH, SUSTAINABLE BUSINESS IS **EVEN MORE DIFFICULT**

GOING LONG



# IT USUALLY STARTS THIS WAY





BUT ONE DAY (HOPEFULLY) IT  
WILL BE LIKE THIS



# SO WHAT ARE WE TALKING ABOUT ?

- ▶ First of all decide whether
  1. You want
  2. You can / could
- ▶ Do you have the skills to succeed ?
- ▶ Many can survive and thrive provided certain aspects

# AND THERE ARE 2 VERY DIFFERENT SCHOOLS OF THOUGHT – AKA DON'T BUY THE THEORY 😊

School 1 – Founder CEO  
ohhh yeahhh



School 2 – Professional CEO  
ohh yeahhh





# BUT LET ME BE CLEAR

IF you don't like

- Communicating
- Investors and stakeholders
- Media
- Finance
- Hiring

**THEN FORGET IT**



# I WANT TO TOUCH UPON 6 POINTS

1. LET IT GO

2. EVALUATE YOURSELF & HIRE BETTER PEOPLE  
THAN YOU

3. ADVISORS

4. ORGANIZATIONAL STRUCTURE

5. CULTURE

6. FUN

# LET IT GO MY FRIEND



- Let go least value added responsibilities and you know best
- Excitement, scare, empowerment, grow and vision
- Can you let go of something you really like but you are not great ?

# LOOK INSIDE YOURSELF – BE BRUTALLY HONEST WITH YOU



- Manager needs to develop a different skill set
- Honest, brutal assessment early employees' strengths and weaknesses
- Devote significant time to hiring the right people
- Recognize own limitations and hired to support weaknesses.
- Devote most your time to company biggest problems and opportunities
- Acquire skills, don't change your personality.

OR MAYBE JUST FOLLOW THE  
FOUNDER'S LIFECYCLE

**ARROGANT**

***IGNORANT***

***DUMB***

***LAZY***

***DEAD***



# EVOLVING SET OF TRUSTWORTHY ADVISOR



- Not afraid to provide harsh criticism
- Nor afraid to show fears
- Listen to them
- Evolve their skills as company evolves
- If deliver value deliver benefits

# ORGANIZATIONAL STRUCTURE



Source: The Bridgespan Group: Designing an Effective Organizational Structure

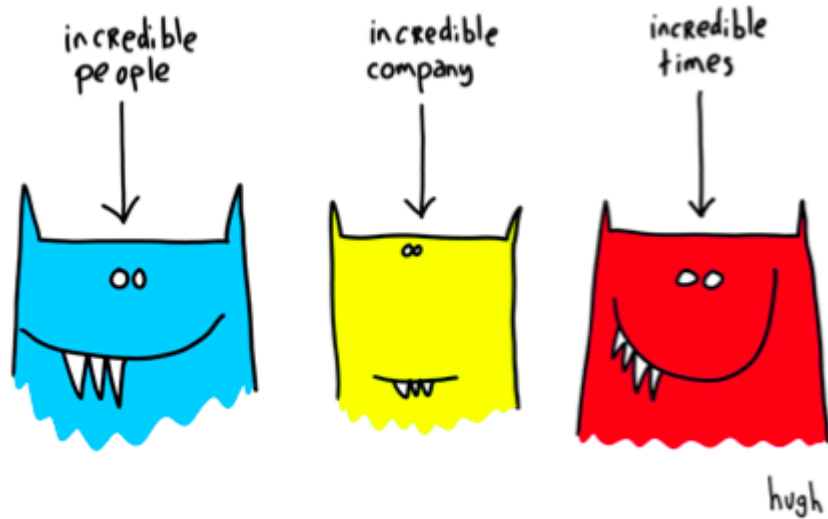
# DEVELOP A CULTURE

Adopt the **DINNER LAB**  
mentality

“employees first, customers second”

Prioritize your culture as the most important part of your business. Companies can't scale without the right team

# DEVELOP A CULTURE



- Personality (distribution, conflict and mirror)
- Transparency (how much you want and adjust)
- They WHY forward (identify and communicate )

# DEVELOP A CULTURE

Cultivate an honest and open culture where employees feel comfortable being 100% honest about the way they feel

*INSPIRED by - DinnerLab*

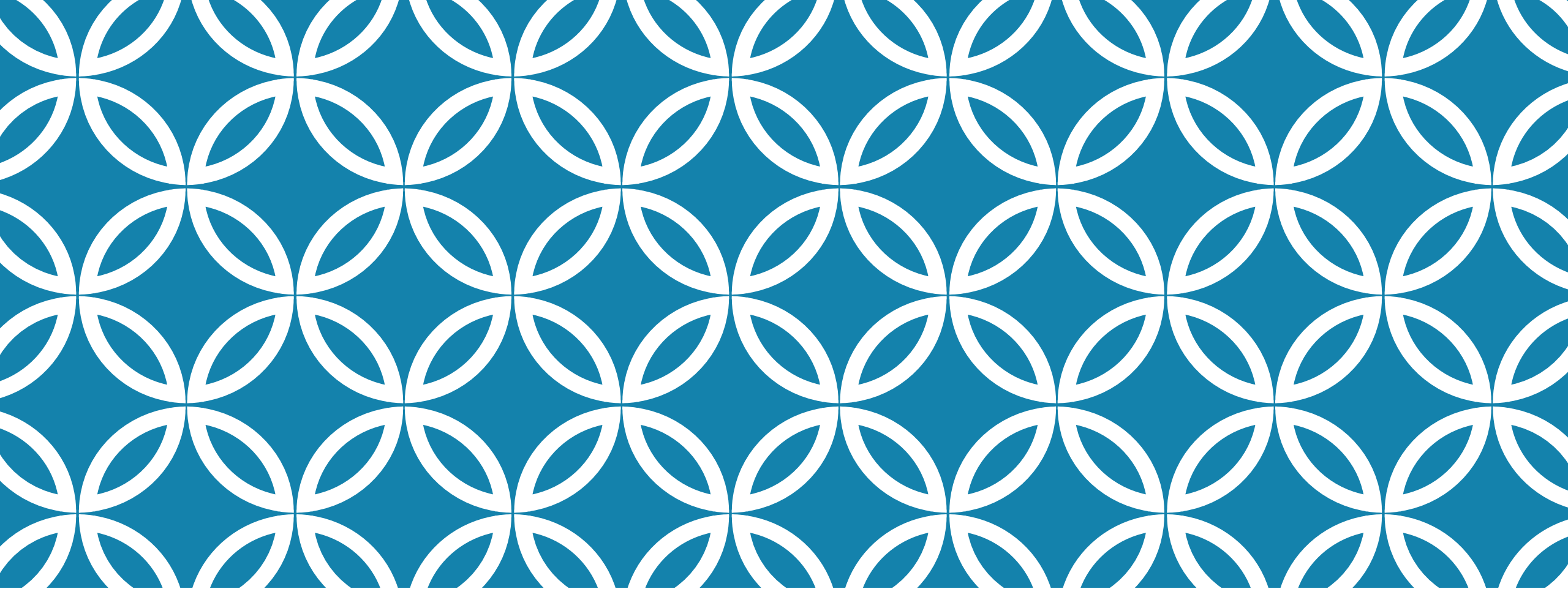
Embrace Healthy debate, Forget about cultivating a “feel good culture” and focus on actively working through each Problem

*INSPIRED by - WORKPOP*



# SO TO END

1. LET IT GO
2. EVALUATE YOURSELF AND HIRE BETTER PEOPLE THAN YOU
3. ADVISORS
4. ORGANIZATIONAL STRUCTURE
5. CULTURE
6. FUN



THANK YOU

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