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[CLICKING]

PROFESSOR: Well, as you saw in the first day, when I talked about new ventures and the elements that have to come together to have a successful venture, and Bob also said it's the people issues that tend to sink ventures more often than not. It's not the technology, it's not the funding, it's people issues. So it seems very important then that we have something that talks about people issues and organizations.

And tonight we have a panel, unfortunately, one of whom is sick and not able to come. But Vivian Vitale is our moderator. I met Vivian a few years ago. I'm on the board of a public company that is still run by one of the founders. I'm chair of the Nomination and Governance Committee. So when we were looking to expand the board, that was what our committee does.

So after doing a search, et cetera, we had some candidates and I met with Vivian. And it became clear pretty soon, pretty soon, in talking to her that she was a great candidate for a founders-- for any company, but a founder one, in particular. I remember we talked about the things you had worked on as senior management, and at least two of the three you worked on, I think I knew the founders, and I think I had incorporated one of those companies.

And so the idea that we'd have a board member with HR experience, organization experience, that knows how to deal with a founder-led company that was growing seemed really great. So I couldn't think of a better candidate to put this panel together. And last year, I did the dope slap and said, Vivian's the person. And I convinced her-- again, with our highly paid compensation, these beautiful water bottles.

And Vivian assembled a panel of other people that she thought would be useful in the organization, people issues. And so I'm going to turn it over to Vivian, and we're going to-- we want to make it interactive. So if you have questions, we hope you have a bunch. Put your hands up. We'll have the mics run around. We do have some questions sort of pre-canned. But if you have some issues, just say them and we'll see what we can do with them. So without further ado, Vivian, thank you once again. Thanks.

VIVIAN VITALE: We did this last year and we really enjoyed it. And what made it really great was people were very interactive. And we do have questions that people have submitted here ahead of time, but this can-- I think it might work best freeform with people raising their hands and what you want to talk about, the areas that, as many people are building their companies are interested in, and really what you do as a founder, early stage. What are the things that you need to do in terms of building your organization? How do you hire people? How do you pay people? How do you deal with problems? All those, hopefully, we'll be able to touch on with you tonight.

We have different experiences. I'll tell you a little bit about my experience. I worked many, many years. Right now, I'm not working full-time anymore. I have a small consulting practice where I do really just the work that I like to do, which is working with people building their business or helping people grow in their roles, particularly when someone is new to a position, particularly if they're working in an HR or people function. I like to help people get started doing that.

And then I'm on two public company boards with Joe. I'm on the NETSCOUT system board-- God bless you, over there-- and also Progress Software. And then I also work on a couple of nonprofits. I work on Entrepreneurship for All, which some people may know about, works outside the Boston area helping entrepreneurs get going and help them get their business launched. And then I work with a company, an organization called Family Services of Merrimack Valley, which is a nonprofit that helps the disadvantaged in the greater Lawrence area.

So that's a little bit about me. So I'm going to turn it over to my colleagues here. We've worked together before, and I thought that they would be able to provide a different view of some of the questions you might have that I might have. And I think really highly of them, and I know that they'll offer a lot tonight. So start with Kim here.

KIM CROWLEY: Hi, so I'm Kim Crowley. I have I've had the pleasure of working for Viv as one of my first bosses in my career, my HR career. So 25 years of HR experience-- I am a VP of HR with Thermo Fisher Scientific. I started with them in 2010. I sidestepped and went to a much smaller company, a few years ago by the name of Azenta Life Sciences, who I've always really kind of grown up in much more of the life science industry. I did go back to Thermo Fisher, so they are now.

On the flip side, while Viv has had smaller companies, co-founders, I've been on the flip side of it with larger companies as we start to look-- very acquisitive companies-- start to look at acquisitions. What do we look for? How do we handle different scenarios? And how do we introduce them into a larger company? So I'm very happy to be here and looking forward to the conversation.

MICHELE BONENFANT: Hi. I'm Michelle Bonenfant. I too am very happy to be here with you today. So, similar to Kim, I started my career working for Vivian. She was one of my first, I call, real bosses when I was toying with following in the legal field or if I would head into technology.

My career has spanned high tech, so I have spent all of my space in high tech. I currently am the Senior Director of Global People Operations for Quickbase, but I pivoted away from HR for a number of years. So although I started in that space, I had an aptitude for technology, and I leaned into the go to market space with a human capital management organization. I worked for Ultimate Software. They merged with a company called Kronos to become UKG.

And I had the privilege of working with hundreds of companies-- small companies, midsize companies, large companies-- operationally, to understand their infrastructure and how to set them up for success. So I'm happy to be here with you today. I'm happy to share the learnings that I found along the way. I've participated in many different mergers and acquisitions of small companies, large companies, and really put that infrastructure in place.

VIVIAN VITALE: Good. Thank you very much. So I'll just tell you a little bit about how I always approached my work. I never, ever thought I wanted to work in a capacity where I would be doing people or HR work, but I started out really more in public relations, marketing, and what have you.

But I just I ended up being a person where people came to for advice and counsel, and I started to see that you could really help people and help people be more effective by providing clarity often around what needed to be done, or even just explaining a policy that I might know something about. I was the writer in the company I worked for initially, and so in addition to doing some of the public relations work that I did, I ended up writing kind of the onboarding materials and the company manuals and all of that.

And so I got to see that you could just have such an impact by helping people realize what organizations wanted them to do, but also helping facilitate them to be successful. And I was very fortunate in-- I grew companies in the companies that I worked for, and I shared similar values with the founders of those companies, the leaders of those companies. And it's my belief that that's what helped make those companies successful.

Certainly, it was the products and it was the right market. But when you have the right combination of people with similar values and similar goals and you put those together, you can, work miracles. And so I'd like to see what questions you may have, as those of you that are thinking about starting your business or have a business or things that you'd like to know about, we have different points of view. Kim has definitely seen it at scale.

Michelle has done both sides of it. As she mentioned, she understands a lot more about technology than probably Kim or I do. But I think that she also has seen different companies through growth and acquisition as I have as well. So hopefully, we can help you with things that you want to talk about tonight. So I don't know if anybody wants to start off, or I can read off one of the questions here and we can give you some-- we can start from there. How about I do that?

KIM CROWLEY: We got one.

VIVIAN VITALE: OK, got a question.

AUDIENCE: I'll get it started. So culture is key, Especially-- at any size of business. When do you bring in HR? At what point? So let's say you're [INAUDIBLE]. When should we start thinking of that HR quotient, in order to keep that DNA that you have with maybe those co-founders, that special spark that you want to instill in the company, how do you ensure that result, even with investors coming on?

VIVIAN VITALE: OK I think that whenever you're starting anything, I think if it's your product or if it's your company-- typically, maybe you're doing that on your own. But most likely, you're doing it with one or two other people, at least to start. I think it's important for you to talk about what's important to you and to make sure that the people that you're working with-- particularly, I've been in situations where there's been co-founders, co-founders that co-managed and built their companies from there.

Having alignment, I think, around what's important to you-- important around what you're trying to develop in terms of the quality that you want to put into it. What are the values around what you're producing? And then how do you operate together? What things are important?

Trust is something that gets built over time. If you're going into business with someone, hopefully that you have some measure of trust or understanding there, but I think it starts very early. And I think whoever builds that organization, he or she being conscious about it from the beginning, particularly if it's something you want to grow and expand, you're going to create an environment and you're going to create a livelihood, hopefully for yourself and for others. You want to make sure that has elements that not only are sustainable, but also things that you believe in.

In terms of where-- I think you start that early on. And then I think, when you bring people into an organization-- I did consulting with companies that were really small. I used to say that my rule of thumb was around 50 people or more. You needed some help in that area. It could be maybe somebody outside. It could be an advisor. It could be family. You need somebody outside your circle to help you figure out how to structure, to help you figure out how to build your business. And maybe it's even a little smaller than that, depending on what the nature of the work is that you have.

And then I think, as you go through it, how you hire is probably one of the most important things, whether you're a small company, or whether you're a large company. What that process is, and how you vet people, and how you treat people in that process-- whether or not you hire them or not-- is all a part of creating that culture. And I also think that, early on, it's important for companies to have a cadence just like--

I had one boss that used to say that managing was often parenting. So sometimes if you have regular routines around how you do things, it becomes predictable, but it also gives people a sense of security. You do that as you parent, but you also do that when you manage and you build an organization.

And then I think, as you go through that, you go through, a lot of-- you make mistakes. Sometimes they're hiring mistakes. Sometimes they're directional mistakes. And having the ability with your team to figure out how to move on from that, you start to create the environment. And then you build upon it from there.

And I think it changed. The largest growth I saw was probably from a company of 55 people to probably around-- I guess we were about 2,000 people when RSA was sold. I worked at a company called RSA Security that was bought by EMC.

At each stage of growth, it was sometimes a different company and you needed different things. But I think what was important is we came back to the values that we had around how we wanted to run our business, how we wanted to treat one another, what was important, what we measured. I would say the organizations that worked best for me and the ones that I was most proud to be associated with, were the ones that were organizations of high achievement, but also human kindness. And I don't think that they're mutually exclusive.

Very high standards. I think that you don't compromise those. But I do think that you still can have a how. And even if you have the tough things that you have to do in an organization-- we were just talking about that now-- there's a how in terms you can treat people, even if you have to make a change in the organization or if you had to do a workforce reduction or whatever the case may be, where you can still treat people with respect and kindness, even in difficult times. So my point of view on that question. I'll ask these guys to jump in a little bit.

KIM CROWLEY: I think you asked the question also around culture. And I think when you think about how do you build culture and how you maintain that as you start your organization, it's really building that foundation, so even just as simple as like, what is your mission statement, and something that I think you in the core leadership team can build upon so that you re-emphasize that as you continue to grow. What is your mission? What was it that you were set out to accomplish?

And even a company like Thermo Fisher is at the 130,000 employees. Our mission is to make the world healthier, cleaner, safer. And why it is so critical and it's so important is because even on our worst days, when I'm trying to motivate finance professionals-- how do you contribute to the overall culture of the organization-- it comes down to a patient and saving lives. And the patient becomes your family member. It's your mother, your brother, your sister, your child.

That's what culture does. It brings you back and it makes-- for you as entrepreneurs, it makes your mission and what you're trying to do just as important to your employees as it is to you. So you use that as a tool to motivate your workforce, but also to attract your talent.

So what I've noticed growing up in HR over the past couple of decades is that the younger generations, they want something that they can connect to. They want to know that what they're doing is symbolic and it's important to them. And so when you think about culture and how do you articulate your culture and what you're trying to do, keep that in mind, and how do you do that. And you leverage that brand for your people purposes, as well.

MICHELE

BONENFANT:

I agree with what Kim stated. So I was actually focusing on the culture piece of the question that you asked. I can tell you that one of the companies that I am most proud to have worked for and worked with started relatively small with a problem.

The founder worked for ADP and he was unhappy with how things were being processed. He was a salesperson. He thought he had a better way to create a product that companies could use. And so he took himself and a gentleman that he worked with and, just really kind out of his garage, started a product with his brother, who was more the technical piece.

But I think, what I admired most about their philosophy and how they approached it, they really cared about people. It was people first. And the motto was that, if you took care of your people, your people would take care of your customers, and everything else would work out. And it seems very simple, but it was true. And he never shied from that.

He didn't formally hire an HR person to run the business. But what he did do was, he hired people who believed in people. And they were hard workers. They were really high achievers. And then, naturally, what happened was people kind of gravitated to the roles within the business that they had their strengths and weaknesses with. And then he hired, over time, where there were gaps.

But the philosophy never changed. And watching that company from a very small number of people in revenue to expand to be a significant number of people revenue and ultimately sold-- it was public at one point. It became private. It was then picked up and bought by a private equity firm that basically wanted it for 20 years, and they weren't willing to sell it because of the people and their connection. The profitability was extraordinary and it was shared throughout the organization.

So I think Kim is right. I think that you have to have a mission statement. You have to have something that your organization ties to that's throughout the business. So for me, I wasn't in HR, but it was something I always thought of. I knew that I was going to be taken care of as an employee, and so I took care of my customers. And so, as a result, revenue was generated. So I think it's very important, the line with culture.

AUDIENCE:

Your personal and professional relationships within the small teams should be accomplished.

VIVIAN VITALE: I think that you're in a small business, you're going to have that. Right? I think that it can get difficult, particularly friendships. And I think what helps with that, what helps it work, is a level of understanding about, say, two people as friends going into business together or friends working together.

I think role clarity in terms of who is really responsible for what, and an awareness of what own one's own strengths and weaknesses are, particularly in a co-founding situation or an early stage situation where you're maybe bringing together people you were in school with, or maybe people you've worked with before, or what have you. And those relationships may have started out as friendships and then had a professional component or vice versa. But I think the role clarity is really important, and also norms of behavior and really having discussions, not waiting for those to evolve.

If you decide you're going to go into business with someone you've developed something with, for example, I think talking about that is really, really, really important in setting that up. As organizations evolve, I think there has to be rules of the road for how people operate.

We worked together. We were very social. We're still we're very good friends now. But when we work together, it was-- we had a collegial work environment. The friendships really developed more later, and the friendships developed out of really mutual respect, and from working together and achieving something together, building something together. One you've had the opportunity to build something together and it's successful, I mean, it's euphoric. And there's nothing like it.

And my best experiences were really building organizations that could thrive. The company that I grew up at, I was there 10 years. And the company was sold on the week of my 10 year anniversary there, which was-- and my birthday. And it was just one of those things.

But I was so proud of it. And I will tell you, I remember crying that day with my children when that happened, because I didn't spend as much time at home often as I did at work. It was just the nature of what I did. And I'm telling my kids, this is part of your legacy now. It's like, Ma, you were fine. You were just a guilty working mother. But having that pride in building something together--

So I think having a dialogue around it, and early days doing that and establishing who does what, and also knowing sometimes when to back away. I have seen a couple of situations where I consulted where there were co-CEOs, for example. That really doesn't typically work very well. One person usually needs to be in charge.

It's not that the other person doesn't add equal value, and that's often why you often have your CTO person and maybe your person that runs the other side. The last company I worked at, the founder never wanted to run the company. He just wanted to be the evangelist for the product that he helped develop. And he decided that early on, so there were other people that came in and ran that organization. So I hope that helps answer your question.

AUDIENCE: So the question I have is, [INAUDIBLE] company, so is the founder. And subsequently, there are some people who want to join the company, and they kind of try to be-- also have the title of co-founder or something like that. Is there a difference between founder and co-founder? So that's number one question.

Second one is actually like, [INAUDIBLE] a startup company, sometimes a high growth. So you need all the people in. And sometimes you're not sure whether that person will work out [INAUDIBLE]. So I wonder whether in terms of how to structure the kind of relationships are going to be using the time frame of six months, or a year, or three months.

Which time frame would be reasonable to work with a person trying to figure out whether there is a fit or not? And increase their compensation by equity [INAUDIBLE]? Is it the best thing? Is it the only way to kind of make this kind of management? Or what other [INAUDIBLE]?

KIM CROWLEY: That's a lot to unpack.

VIVIAN VITALE: A lot of questions.

KIM CROWLEY: That's a lot of good ones.

VIVIAN VITALE: Yeah, I know. I don't know where to start with that. So what I guess I will say is that sometimes I think it's a good situation, even not in just a founding situation to sort of try before you buy, if you will, particularly if you're uncertain about that person's capability. Sometimes people may represent their skills different, better than they are. And so if you can, have someone come in as a consultant.

I think depending on how with the nature is that they're providing the service about, I usually could assess that, I would say, in less than three months, sometimes a day. Sometimes you would know. But I trust my intuitive judgment on that. That was one of my things that I was always good at doing.

But I think that within three months-- I mean, that's why in the past, people used to have these 90-day probation periods when people came in. They don't do that so much at work anymore. But you can usually tell if people are going to be contributing. And most importantly, you're going to be able to tell if you're going to have good give and take with them, and so to bring in someone in that respect.

And then it depends on what you can afford. It depends what that person's expertise is. I think early on, if you can do it in a way that it's some of a monetary compensation versus stock or anything like that, I wouldn't do anything like that early on. If you're limited in money, you can try to negotiate something. Or if someone really does want the job, they'll maybe accept a little bit less of a consulting fee if they think that you might be hiring them. So I hope that answers some of your questions.

In the beginning, your question was about who should-- about co-founder title.

AUDIENCE: [INAUDIBLE] co-founder kind of different. Let's say someone who joined a couple months later and they just love to have this kind of co-founder in their title. In that case, the founder and co-founder is different.

VIVIAN VITALE: It can be ambiguous. Yeah, I think that in the situations where I've seen the co-founders, they really did come in together.

KIM CROWLEY: Together.

VIVIAN VITALE: Right? It wasn't that somebody came and asked for that coming in. I personally have not seen that. I guess what I would say is it would depend on the value that that person was bringing in. So if he or she had an expertise that you really needed to make your business be successful and it complemented you, then that might be something I would do.

But I don't know that I would give it away right away. I think I would take the time to get to know that person, whether it's coming in and working as a consultant, whether it's problem solving on something together. I also think in that whole recruitment process, if it's a small organization that you have-- whenever we hired executives, we would all-- I would always have more than one-- of course, your interviewing aside.

But I'd always take try to take people out to dinner and just in an-- or an informal environment. I used to always look for how well people treated the wait staff in a restaurant when we were going to hire an executive. Did they treat that person with respect? How did they behave around others? Because someone can interview very well, but you might miss some of the subtleties for how their human interaction is.

And so that's what I would advise. I would take my time and try to really get to know the person, and the whole person, not just what they're bringing to the table for their particular technical expertise or skill set. Way in the back there.

AUDIENCE: Thank you for your answers. I have a question regarding your kind of-- about your experience, as you mentioned, in mergers and acquisitions and that sort of thing. So I wanted to ask you for that [INAUDIBLE] advice that not everybody might know [INAUDIBLE] regarding or for a startup that's trying to restructure these companies, but at the same time, is facing battles in being acquired by the large companies. What advice do you have for those startups to be disruptive and to dominate in that sense and overtake those large companies?

KIM CROWLEY: So you want me to take this one?

VIVIAN VITALE: I think that's you.

KIM CROWLEY: So being with a very large company, when I think about the competitive landscape-- and so, right now, I'll give you a real time story. We're a multinational company. We have a very large business that we do in China, and the China competition can do it better and faster. And they're small. They're much smaller than us.

I was in China over the summer and we got the opportunity to go meet with a bunch of customers. And the difference is, is that our sell is size and scale. We can service anything you need. The problem with doing business with a larger company is the pace is slow and the rigidity is large. So the smaller companies build on the relationship and how flexible, nimble, and fast they can be. And that's the difference. It really is in terms of customer service.

And then there's always different dynamics that are playing from an economic standpoint, that you just got to get ahead, and be on top of, and think about. But frankly, those are the things that being a large company, it irritates us. It's like oh, we just can't move fast enough or we cannot accommodate for this particular customer, because that would mean we have to extend that to other customers or things of that nature. But that's one thing.

And then certainly, depending upon what is going to be-- what you're selling, it's going to be-- whether it's quality, what we find with the smaller companies, it's usually price. They can do it for a better price. So if it's a good enough type of product where the customer is looking for, they're not necessarily going to go for our bigger quality product that we've invested a lot of R&D dollars in. But they're going to look for the good enough product that's at a better price point.

VIVIAN VITALE: I would say also, one of the companies that I'm on the board for, the company's been around a long time. It's an infrastructure company. Our direction now is growing through acquisition. And we've been very selective and disciplined in that process. The prices for companies over private or ones that are being divested or whatever is because of all the money that's been in the market. It's been really hard to compete sometimes with what private equity could do.

But what I would say is that with the right approach, when we've been acquiring, been really careful to keep the right talent, particularly the people that understand the technology and whatever. And many times, the people that have founded these companies have a very strong following of the people that work for them.

And so in order to retain them and also make sure you get the most out of that acquisition investment to make sure that you're keeping a founder, at least for a period of time, and make it a win-win situation, that, I think, works the best. And the smart companies, I think, understand that and know how to make it attractive for people to stay.

MICHELE BONENFANT: I would agree with that. So in my current organization, it's a strategy that we have. So rather than building out the product offering that we have now, we're looking outside to see what products can be complementary or something that the customer will utilize.

We acquired a company last-- a year ago June. And the revenue component on that organization is extraordinary. It ran intact as a separate part of the business for almost the better part of a year, so that we could really assess the talent that was there. The founder is still there. He had a great say in how the operation would come into the business.

And it's only been the past six months that it's now-- I would say outside of the G&A functions, that part of the organization is now rolling up into the engineering organization. So I think there's lots of opportunity there. And I think from my experience, companies want their acquisition to be successful, and the talent and the people that are there. Oftentimes, it's not simply the product that's the most important piece.

VIVIAN VITALE: Yeah. A lot of times, too, I think if you do it the right way, you look at the talent that you're bringing in through an acquisition. And sometimes you have better talent that you're hiring, and you may not have the same talent inside. It's not always popular to do that, but I can think of organizations that-- in the past, I was a part of them and we made acquisitions. I actually made changes on my staff because the people that we got through the acquisition just had a better skill set.

And that's never an easy conversation. But at the end of the day, you have to do what's best for the business. And you got to go as a meritocracy, in my opinion. A question up there?

AUDIENCE: Thank you for sharing. My question is I'm going to bring [INAUDIBLE]. As a founder, I actually find myself to be more-- I found the relationship more than interests. That's just the way I am. But sometimes I feel like [INAUDIBLE]. I think sometimes being to understanding in what-- And that can be somewhat capitalized or [INAUDIBLE] come across as [INAUDIBLE].

And I think some founders-- like founders comes from a variety of boxes right. So maybe there's a team or some dynamic that works better most of the time with founders or throughout your experience was very mindful of people in my situation.

KIM CROWLEY: Yeah. The best advice that I can give you is-- and it's interesting, because I just had this conversation with one of the executives that we have. And I think the best thing that you can do-- we try and try oftentimes to look at the faults that we have and change them. And there's going to come a certain point in your career where you have to step back and be very self-aware of who you are. And you look at the strengths and you look at where you have opportunity.

And so you said, oftentimes, you may not have the boundaries that you need. That's who you are. So even when you think about that from a leader standpoint, that is who you are. So you say, OK, these are the things that I'm really good at. These are the things that I need some help with. And you go higher and you put people that trust that fill in those gaps around you.

So my advice to my colleague as we were talking about it, he's incredibly strategic in nature. He's very broad thinking. His issue is that he has a really hard time bringing strategy to execution and mobilizing his workforce. And so instead of sitting there and trying to change him forever around how do you articulate that strategy better, we try to put folks around him that he trusts that are execution-oriented, and then they go off and they and they mobilize the rest of the workforce.

So you might want to think about, how do you complement your own style with people that are a little bit different, that you trust their advice? Because that's going to be hard. Those conversations will be difficult. But you know that when the person comes to you, OK, they mean it with the best of intentions. And they can balance some of that out for you.

VIVIAN VITALE: Yeah, I agree with that too. I think we are who we are. And so I can think of a point in my career, when I first got into a more senior role, I started to try to be somebody different than who I was. And I was more hard nosed about things, for lack of a better way to describe it, and I didn't trust my intuitive judgment as much as I used to, and I wasn't as effective.

So I think if that's who you are, I think Kim's advice is good advice. Understand who you are. We change a little bit, but over time, we're pretty fully formed by the time we get to around 30, 35, even more when you're over 50. And then you just hire to your compliment and take trusted advice of people that are different from you and have a different point of view.

But I think that understanding who you are and having people probably appreciate the fact that you are like you are, and that you do show-- sounds like you show empathy and consideration, very much so. And that's a gift.

MICHELE BONENFANT: It is a gift. It's also-- you know what? It's a muscle. So the more you use it, the better you'll get at it. So the more you recognize that that's not your strength and you need to lean on someone else to do it, the better you'll get at being able to recognize that. And it won't be as painful for you to do.

Because I think when you do have that element of empathy, it's hard to push people away at first. But just know that you're doing better by them, by putting them in front of people who are better able to lead them in the direction that they need to. And then you can focus on the things that you need to. You'll get better at it, I promise.

KIM CROWLEY: We have one way in the back there.

VIVIAN VITALE: She was waiting.

KIM CROWLEY: Yeah. Getting your workout tonight.

AUDIENCE: I know. I already did my [INAUDIBLE].

[LAUGHTER]

AUDIENCE: Hi. My question surrounds female founders and balancing some of the traits that some executives might not find as common with founders, and how to balance being yourself and being that other persona that some people are used to, especially when you're raising and you're scaling or hiring senior members to join your team and the board. That's my first question.

The other one is more technical about, as a startup, there are no processes in place where you just set up milestones and goals for your employees that change regularly based on performance. But at what point should we actually put that down on paper and start making processes for the company so that-- I mean, it takes a lot of time, a lot of thought that comes up with the strategy [INAUDIBLE] how do you see-- when do you see that as very important?

MICHELE OK, so I'm the process girl here.

BONENFANT:

[LAUGHTER]

So my bias is that you should have SOPs out of the gate. You should have-- you should document you should put them in place. It doesn't mean that they live forever. But it's so much easier to do business when you know what you need to do, and you know-- and you have guidelines, and you have a place that you can refer to and you can send people back to.

It's easy to find worth in all the other work. But what will happen is, if you don't put policies in place and you don't put process in place, inevitably, you're going to spend more time having to stop and address issues that you wouldn't have had to if you had them in place. And I think the earlier you do that, the better that you are at them. And they certainly can be changed. They're not there forever.

VIVIAN VITALE: Yeah, I agree with that. And I think that it doesn't mean you have to be bureaucratic. Right? But I think process is important. Again, back to my earlier comments, routines so people have guidelines and guardrails for work. I think the thing that makes organizations, people effective is having really clarity around-- when things are wrong, whether it's at home or whether it's in a relationship or whether it's at work, the degree to which you can be clear about what your expectations are, clear about what your own needs are, clear about what the outcome is you want to be-- always focus on clarity, I think always makes things better. It may lead to some conflict, but the conflict also, if it helps you get to better clarity, you're going to be in a better place. Conflict is good. If it gets you to a better place.

KIM CROWLEY: Your first question though, I just-- my own personal advice to you, you just be you.

MICHELE Exactly.

BONENFANT:

KIM CROWLEY: Female or whatever, you be your authentic self and that'll take you a whole long way. Lots of questions.

VIVIAN VITALE: Good.

KIM CROWLEY: Lots of questions.

MICHELE Yeah.

BONENFANT:

AUDIENCE: Thank you. I would like to go back again to the open conflict, when you have the different set of people-- technical co-founder and business co-founder. As we have seen in previous sessions, all the time, the value of the technical model starts going down and business co-founders [INAUDIBLE]. And that naturally creates some kind of insecurity for the other person. In your experience, how you actually try to solve that particular situation or experience?

VIVIAN VITALE: Well, I think that personally, I've been in some situations where I would help facilitate that. But usually when someone asked me to do that, there was already more of a problem than you would have wanted it to be. So I would say, that in business you're going to have that natural conflict that's going to come about because of sometimes the amount of time people take to develop the technology or the quality with which they will, and what the go to market needs might be. And so that's part of what happens.

But I think that being able to have a dialogue and be able to try to problem solve together, if you have outside financial advisors or professors or whoever is helping you get going, chances are you have trusted resources around you. If you had a trusted resource that both parties respected, hopefully that person could help maybe even just facilitate a dialogue to help you come to more common ground. I think it's important to understand-- know when to ask for help, and also to be honest always in these interactions.

Sometimes we get angry and we walk away. And you may not really have really gotten to the issue. One of the things I used to always try to do-- I still try to do this in my life when I'm having a conflict with someone. I'd say, well, do you have any-- when we were done-- do you have any undelivered communication? Chances are more stuff came out when you say, is there anything else here you have to say and you sure there's nothing else you're holding back.

Well, maybe they were. And a person said to me once, when you take what's covert, what's behind, and you can make it overt, then you can problem solve. And a lot of times people don't always honestly dialogue. So hopefully, that helps. But I think don't be afraid to ask for help with people that and trust, and who that other party would trust as well. Is there more hands? Yeah.

AUDIENCE: I thought I would weigh in here with a problem I have in the past that I'd like to pose to you. And then I'll tell you how I resolved it and you can tell me if that made sense. So this may not be typical for the kind of companies that come out of here.

So one of my co-founders-- my co-founder, was an MIT Computer Science professor, a really brilliant guy and just fantastic. I began to notice over time, we weren't meeting schedules and the team seemed to not be functioning well. So I started asking people like, why are we behind?

What slowly came out was people said, [INAUDIBLE] pieced this together. Well, I go to the co-founder and I say, here's what I'm proposing to do. And immediately-- I'm so brilliant [INAUDIBLE] what do you think of that? And it would feel like [INAUDIBLE]. The teams [INAUDIBLE] that are motivated and brilliant [INAUDIBLE]. And so they would go back. And over time, they sort of were afraid to bring issues forward because [INAUDIBLE]. So what would you do in a situation like that? And then I'll tell you what I did.

VIVIAN VITALE: Well, I think what you have to do in a situation like that is you have to tell the person what they're doing. Now, they may not want to hear it. Sometimes people-- sometimes their egos are such that they have to be better, smarter, whatever. Sometimes they just are smarter and think faster, and that's where they go.

A lot of times, I think when people do that, they aren't aware of it. And sometimes by bringing a level of awareness to it, it makes it better. If it's really driven by ego, chances are that won't fix it. But I think the other way potentially-- I don't know if you guys have any other thoughts on that.

MICHELE BONENFANT: Yeah. I took a class on radical candor, and it is phenomenal if any of you are interested. But it's just that. It's having very honest conversation and putting it in the room in a way, not in a-- not in a mean way, in a kind way. So it's very valuable.

VIVIAN VITALE: Is that what you did, Joe?

KIM CROWLEY: I'm laughing, because my first response would be, you're making everybody feel stupid.

[LAUGHTER]

I wouldn't really say that.

VIVIAN VITALE: But that's Kim's kind.

AUDIENCE: Here's what I did once I figured it out. Took a while to figure out what was going on. I went and I talked to him about it. And it wasn't ego, it was just the way he was. And so I said, well, why don't we try this? Whenever you have meetings with the team or one on one, why don't I be there too?

And he would kind of say, well, did you think of this? And I'll just show that I was just as stupid as they were. And I would point out-- if I'd push back a little bit against him and sort of get to something, so they realized they weren't the stupid ones. It was just-- and so we did that for a while. It was painful, but eventually he understood.

VIVIAN VITALE: That's good.

AUDIENCE: So if you don't figure this out, you're never going to get anywhere. And by the way, some of the stuff you asked for is totally off our plan because you stop growing. So we worked it out. It took a while and [INAUDIBLE].

VIVIAN VITALE: Well, he learned.

AUDIENCE: So I was stupid too, then.

[LAUGHTER]

AUDIENCE: You mentioned bureaucracy a little bit. And I was wondering, at what level of a company does that start to be a concern from an HR perspective? And how do you avoid the pitfalls of falling into the bureaucratic tendency?

VIVIAN VITALE: That's a good question. Well, the nature of the beast of what we do is some of it is-- HR function has so much to it. And a lot of it is-- there's administrative, because we're paying people. We have to figure out where we slot people in an organization. You want to make sure you have fairness and then you have benefits. And then there's the whole other side of it that's more helping your business be successful.

So I think that I always liked-- Michelle can probably speak to this more. I think if you had systems-- and this is where I think technology can help, if it's managed appropriately when you're structuring and putting systems in place. And I'm all for putting systems in place and process in place early on, because it's much easier to build upon it than it is to go back.

I joined one company. It was 500 people when I joined. There was no-- everybody was doing everything on spreadsheets. It was ridiculous. There was no job structure. And to go back and retrofit that was just crazy. But I think you can do it in a way, if you do it early on, to keep it simple but yet do the things that you need to do from a reporting, compliance, and fairness standpoint. And I don't know what you would add on that. Because Michelle, that's what she-- her wheelhouse.

MICHELE BONENFANT: Yeah. I also think you're at a major advantage right now with AI. So when I think back to when I was kind of starting to put businesses operationally strong, I was starting from scratch. And now you have so much technology at your fingertips that help you do things even easier. So when you were talking about policies, and documentation, my gosh, you could ask ChatGPT to throw up a policy for you. And then it's not you take that, and then you iterate on it, and you make it yours, but it's a starting place and it takes such little time.

The other thing I would say to you is technology is your friend. You can have really low cost solutions that help put that infrastructure in place that creates, really, the basis for fairness. Because your business is-- if it's successful, it's going to grow. You're going to hire more people.

You don't want to have to stop and take the time to go backwards and put things in place so that you can ensure that it's not noise for your employees. You know you're paying your employees effectively. You're giving them the benefits that are the right benefits for them. You're staying compliant. Because the government and legal is going to want to make sure you're doing all of the things, that you're staying legally compliant. And there's a lot of opportunity for you to do it with low cost technology today.

VIVIAN VITALE: I think the bureaucracy comes in, honestly, in organizations that get too hierarchical. I believe in organizations being very flat. I believe in letting your decision making be as low in the organization as possible. People are more engaged, they're more empowered, and generally, they know what needs to be done. But that's something, as an organization grows, sometimes you get away from. And sometimes it's necessary, but I've seen more bureaucracy get put into organizations. Sometimes people like to empire build because it makes them more important. And so I always believed in flatter and not a lot of hierarchy.

KIM CROWLEY: I think the test is when it doesn't make sense anymore. Then you know you've got too much in. And at 130,000 employees, I can't tell you how many times it's-- somebody will tell me, well, Kim, this is what the process is. The process is going to prohibit us from either meeting customer needs or driving revenue. It just doesn't make sense anymore. I'm oversimplifying, but it-- so ask yourself the question, is it getting in the way of you actually running your business?

AUDIENCE: That all makes sense. Thank you.

AUDIENCE: How [INAUDIBLE]. I started my car business a couple of years ago. And as a founder [INAUDIBLE] had to learn a lot to do this sort of thing. It's actually multi-sector. And of course, all the time you should get better [INAUDIBLE] processing this. And now I'm unsure I can afford to hire people, and found it super difficult to actually know how to [INAUDIBLE]. Because it does not matter how much people work and how much you love the work. [INAUDIBLE]. And I find it so difficult to keep myself away from studying. Because it's my baby, and [INAUDIBLE] trying to, but it's difficult. So I don't know if there's any advice.

VIVIAN VITALE: Well, I've seen that movie.

KIM CROWLEY: Every day. Yeah.

VIVIAN VITALE: Yeah. It's hard. I think, though, as you lead, one of the hardest thing to do is you have to turn over a little bit of control of your destiny to others. And that's hard to do. And you have to trust, and you have to have the right people, and all of that doesn't happen overnight. But it takes a certain-- it's a personal growth to be able to do that, because we want to control the things ourselves, especially if it's something that we've built.

And I think it's very hard-- very hard for founders to let go. It's literally their baby. And having that balance, I think, will always be difficult for anybody that's founded an organization and has to stay with it. I think, hopefully, the key is having people around you, like in the example that Joe gave, that will help you and give you feedback to know maybe when you need to jump in and maybe when you need to pull back. That's, I think, the best advice I could give you.

KIM CROWLEY: I think it's reminding yourself, too, that doing it yourself all the time is not a scalable model. So that's the hard reality of it is, is this scalable if I continue to do it myself?

MICHELE BONENFANT: And you'll burn out. You'll get tired. You'll get you'll get angry. You'll start snapping. People will leave. They're not going to want to be around you. All of those things. Trust me, high control right here. I have four children. Trust me.

[LAUGHTER]

I have learned that it's better to let-- better to let go, and better to help when they need you.

AUDIENCE: Hi. So my question is related to hiring. Now, you've already touched that [INAUDIBLE] you have your committee and they are engineers from-- one is software and one is [INAUDIBLE] machine learning, AI, everything. And now you're at a place where your product has gained attention and it's time to expand your team further. So your [INAUDIBLE] responsible to hire that talent, but they also fear that they might find someone who's better than them at it. Now, you're approaching the founding team, but you also have that sense that they could be doing this. How does the founder navigate that very problematic scenario?

VIVIAN VITALE: It is problematic.

KIM CROWLEY: Yeah.

VIVIAN VITALE: You want to jump?

KIM CROWLEY: Yeah. I think you have to stay close to the team that's hiring to have a common ground in terms of what you're hiring. There's a level of letting them do it and trying to go through the candidate selection process, but also keeping your finger-- we talk about our general management team. Anybody who's in a GM role, you're an inch off the ground.

So you're keeping a close enough level to the detail and how they're hiring or what they're looking for. You'll see the insecurities in it if it's there. And quite honestly, how you quickly rectify it, you take it much more on a personal level, helping them feel good about what they're hiring in, the experiences that they can convey to the new hires, and things of that nature. You can bolster their ego up so that the insecurity that's there is a little bit less. But I think as you're growing, you probably want to stay a little bit closer to who you're hiring and who is making the hiring decisions for you, because it's costly.

VIVIAN VITALE: I also think that, in all the companies I've worked in, we had a very elaborate hiring process. Almost everybody and their mother would interview the people that were coming in. And the good news about that is that it does give you more buy in for the candidate, ultimately. But sometimes it lengthens the process. I've seen us lose candidates because our hiring process was too inclusive.

The other thing too is the hiring manager should make that final decision. And I think having clarity around that-- yes, I'll take all your input. But ultimately, say you see a candidate that is higher skilled and that's going to complement the team. Some of the other people that might have been up here may not have supported that. They may have felt threatened by something like that. So I think real clarity around who the decision maker is, and I think a groupthink isn't always the best. I think it's good to take everyone's input, but then you make your own decision.

AUDIENCE: Another question regarding interpersonal relationships and [INAUDIBLE]. Now another scenario-- you actually responded to him about that. You can have a judgment from everyone in [INAUDIBLE] an opinion and discuss it with them. I've seen a scenario where, obviously, the founder has authority. And although everyone sitting in front of him all around the table, people fear that if they talk about office politics, that's disrupting the normal operations or productivity.

And the reason being is someone close to the founder, they fear that mentioning that would obviously have other person mentioned to the founder that this is the reason that they [INAUDIBLE] in politics. Now, that's another scenario where you are trusting someone, but you are giving your own opinion.

VIVIAN VITALE: Yeah.

AUDIENCE: But you still have to decide who you lean on in this situation.

VIVIAN VITALE: Yeah. I think that that's hard, and I can see how that has that can be an issue, especially in a small organization. I think that over time, you will have-- or the founder will have-- you will always have a more trusted colleague, but trust goes both ways. And I think that I would judge people by their behavior and actions.

And if someone is not operating in good faith or breaching confidences or whatever the case may be, I would think about my level of trust with that person. I would try to talk about it or get it to be better. But I think that those are human dynamics that are always going to happen, and there's going to be people that you know you can just count on. And I might weight that person's input more heavily based on my experience, and their honesty, and what have you, if that's helpful. Yeah.

AUDIENCE: So all these issues discussed are quite complex, closely related to human behavior, emotions, stuff like that. But at the current age of AI, I wonder in terms of all this [INAUDIBLE], all this experience, all this [? insight ?] where the founder [INAUDIBLE] working for a system. Is there any particular kind of tool that you recommend, resource that people [INAUDIBLE] tons of experience, tons of insight. But at the same time, is there some resources out there [INAUDIBLE] on a daily basis, something that you would like to give some guidance on?

VIVIAN VITALE: There's a lot of different things. So why don't you guys talk about some of your experiences and I can jump in on that.

MICHELE Yeah, there are a lot. Do I believe that there's an assistant that would take over our role today? No, I don't. But

BONENFANT: I'm an embracer of AI. I know that there are folks that are nervous about it, and rightfully so, but I do see a lot of potential coming. And this may be more than what you're looking for right now.

But I have spent a lot of time with LinkedIn, and in the hiring space with LinkedIn, and LinkedIn Learning. And the technology that they have embedded in their product that you can use is extraordinary. So it's not quite an assistant yet that you may be looking for outside of ChatGPT or the bots that are popping up everywhere. But from a platform perspective that gives you good guidance at a relatively reasonable price, LinkedIn has a lot embedded in it. And they're really investing in their AI technologies.

VIVIAN VITALE: I think, from a self-development standpoint, there are things that you can do too. I think that, hopefully, we're all a work in progress as long as we are on this Earth. And so I think it's important to try to be as self-aware as we can. There's programs that we participated in, we made an investment in the company, we worked in together.

This model still exists, and it's one of the most powerful models I ever worked with. I still use it. It's called process communication model, and it's very similar-- it's a basis of a Myers-Briggs-- people seem to know that a personality type. But this talks about how people evolve and change over time. It also talks about how people react under stress.

At one point many years ago, I was certified to teach this program. But we incorporated it into our work, and training, and our management development and all that. And then I did it in three different companies. And it really helped for a level of self-awareness, first of all, but also help people for self understanding and working together. And there may be some better tools out there now.

But I think the degree to which we can work on our own self-development and that will come through our own work, not so much-- AI can maybe give us some tools that we can look at for that to use for a level of self-awareness. I think that that's helpful too.

AUDIENCE: So my understanding is that the first few employees that you hire for the company are crucial to forming the culture of the company. So let's say, hypothetically, you start the company and you're hiring your first few employees, and you're interviewing someone and you think that they're very technically qualified for the position, but you're not sure if they'd be a good fit for the culture that you're trying to cultivate.

Firstly, is there anything you think you could do about that to sort of meld them to the culture that you want to perform? Secondly, do you think it's worth finding somebody that you think might be less technically qualified, but a better fit for the culture that you create?

KIM CROWLEY: Oh that's hard.

VIVIAN VITALE: It is a hard one.

MICHELE I have a bias.

BONENFANT:

VIVIAN VITALE: It's just like a spouse, though. You're never going to change them.

MICHELE You're never going to change them. 100%, yeah, so I don't know. I'm a gut hirer. So if I feel in my gut that

BONENFANT: person's not going to meld with the rest of my team, I never hire them regardless of what their technical acumen is. But that may not be the case for everyone else.

KIM CROWLEY: I'll give you another example of-- I agree with Michelle. I think in a small environment, it's critical to have the connection. However, I will give you an example of we have somebody in the company that I worked with, he's like, mass spectrometry god and he drives us crazy. But because he is who he is-- so a couple of things. One, if they're so technically competent-- two things that I'll tell you.

If they're going to advance your technology and you can figure out how to manage them and manage the relationship, OK. Second, if you want to keep them out of the hands of your competitors, OK. So I think it's a balance of how disruptive their behavior would be to your culture versus the benefit of the capabilities they bring.

MICHELE Yeah, that's fair.

BONENFANT:

VIVIAN VITALE: And maybe like the instance that Joe talked about, is it something is-- it the core of that person? Is it a character flaw? If it's a character flaw, those aren't easy to fix. If someone is mean spirited or so ego-- or narcissistic or any of those things, even they might be brilliant, it would be toxic. Sometimes people are oblivious, or they're so focused on something or they're not aware that they're doing something, then that can work. But Kim's advice is good too.

KIM CROWLEY: Keep them in a closet.

VIVIAN VITALE: Sometimes you put that person over in a box.

KIM CROWLEY: How bad do you need it?

VIVIAN VITALE: Yeah. And what is that person's needs too? That person might just want to go develop the technology. They may not care so much about the interactions. Who knows? I don't know if we have-- do you have any questions for the people in the-- online at all? No? OK.

MICHELE Yep, there's someone up there.

BONENFANT:

KIM CROWLEY: Right there. Right up back. Nope. Nope. Right up behind you.

MICHELE Yeah, go ahead.

BONENFANT:

AUDIENCE: Just holding on to that question of-- OK, I'm still young, so I don't have so much experience. But I've seen people change over time and see that they were very mean before but then certain life experiences made them change. So in that aspect, do you think people can change if they were mean and not easy to work with, but then certain things happen in life?

VIVIAN VITALE: Yeah.

AUDIENCE: And what are the kind of examples have you seen? And what percentage would you put?

VIVIAN VITALE: I think people can. So that model that I told you I like-- the premise of how people change-- and this is true to my own life experience, OK? People change under periods of profound stress, when their own needs aren't being met anymore. So you have to do something different because life isn't working for you.

And it isn't necessarily-- I mean, sometimes it happens with a tragedy. Unfortunately, sometimes someone dies. Sometimes someone gets ill. And sometimes life's just not working for you, and so you have to do something different. I have seen people change with that.

I've also seen people go through real tragedies and they were still wonderful. And they didn't let the tragedy get them down or whatever. And so, as human beings, I think we are remarkable in that we can still change, and we can learn, and whatever. But I do think that's when I've seen the change happen with people.

And sometimes people aren't successful. I've seen a person that was very good at what she did, but she got fired from a lot of jobs because she didn't work well with others. But the quality of her work was really good, and this person now is-- I've known her almost her whole life. She's, I'd say, in her mid-50s. She's finally come to it, that it was her own need to have high achievement and not be collegial that got in the way and caused her to lose her jobs over time. And she's been much more successful later in life, but she's kind of learned what she had to learn.

MICHELE I think what I would ask you is-- people change when they want to or experience changes. And as founders, do
BONENFANT: you want to take the time, the precious time at the beginning of your journey, to hire people that may have to change to fit into your organization?

VIVIAN VITALE: Yeah.

AUDIENCE: I have two questions. Before [INAUDIBLE] to start with a very few small group of people and they are at a very early stage and are not familiar with the business world, probably not at all. But they have a very good product and they are very good at what they do, just do not have the knowledge in that area. So at that stage, probably having an HR person is not the main concern of the founder.

Maybe having a lawyer who [INAUDIBLE] would be having an accountant who [INAUDIBLE]. When is an appropriate time for someone to start maybe acquiring an HR person, and why is that related to the number of people who are working in the company, the type of the company or stage? I would like to [INAUDIBLE] on that part.

And second, many people already talked about the culture. Again, this is a term that not everybody is necessarily familiar with because [INAUDIBLE] the whole system operates, your business plan, your marketing strategy. So for people who are not familiar with this area, again, what are some questions that they should think about when they're in the process of choosing their culture? And if you could give us an example, maybe the companies that you already know so [INAUDIBLE]. Thank you.

VIVIAN VITALE: You have a bunch of questions there. I'm going to let you guys talk about the culture part, and I'll talk about who you hire. I think that it depends what your needs are. If early on you need some help in terms of thinking of your structure, thinking about what you want your culture to be or whatever, I would say work with a trusted advisor or people to help you do that.

I did some consulting and work with a venture capital company that had invested in the last company I worked in. And I would do some sessions with those folks. What I found-- and this is just on the basis of my own experience-- around 25 to 50 people in an organization, you needed some of outside advice. Typically, people would bring in-- have outside legal advice if they needed it and hire that on a contract basis.

They tended to bring in a financial person before they would bring in a human resource person. And probably, that is more the need. You have to pay people. You have to do some of the more financial things early on. The one thing I would say, though, is a lot of times in most of these early companies, when they do hire their HR person, they have the HR person work for the finance person. Don't do that.

It really is better to have that function separate because it's as important in a different way, and to give that person equal status. And so that's what I would say about that. And I think the second part of your culture question, maybe these guys can chime in on.

KIM CROWLEY: Yeah, I think that when you think about, culture and what are some of the questions that you ask, you go back to, again, what is your mission or the value of the company or your product? How do you take that into your employee population? How do you want it to feel?

What are going to be the common values that you have amongst your employees? Is it level of integrity? Is it the amount of intensity that you have. How do you want to be known? And then I think you take that into how do you take what you're producing, you take the values, and you enable a level of excitement amongst yourself and your colleagues to achieve that. And that could be-- there's different exercises that you can do.

And so when you look into culture and how to create a culture, you can do a lot of different research on how do you do that. You create values, you create your mission statement. But I think it's something that you actually put pen to paper, just like you would goals, so that you can-- it's something that you pick up even on your hardest days and you're like, OK, are we living the-- are we living the mission? Is the culture still there? It's something that you can-- that's constant.

MICHELE BONENFANT: Yeah. I agree with Kim. I think that it's an exercise you have to go through. What is important to you as a company? So to those founders, what do they get up for every day? What is important for them to see in their employees every day? And I do, I think you put it pen to paper and you write it down. And it's your values, and your mission, and I think your culture comes out of that.

KIM CROWLEY: I wish I knew how to spell his last name, but I-- so the last company that I was at, it was a smaller company, and it was a conglomerate of a bunch of small companies that were bought. And what I first realized is each one of them had very separate cultures of the acquired company that came in. And so we were really trying to rebrand, and how did we allow them to keep their culture, but also kind of have much more of an open corporate culture?

I had somebody come in who used to be the Culture Officer of Facebook. And he talked about-- he's fascinating. And he talked about working with Mark Zuckerberg, and Zuckerberg's whole philosophy was, I want every employee to feel like Facebook is their company. And so that's how they started new hire onboarding is this is now your company.

The different aspects of didn't want people dressing up, wanted it to be a casual environment, wanted different spaces for people to think freely and to be creative about ideas. And coming from a life science company, which is slightly different, it was just fascinating. So Mike Rognlien was his name. I cannot spell the last name, but it was fascinating. You could look up Facebook creating culture. It's just kind of neat.

VIVIAN VITALE: The thing is, as a leader, as a CEO in particular, you have so much power. You really do. And you have the power to create that organization, and people will look to you to create the culture and what have you. And in the strongest cultures that I was a part of, I'd like to think that I was a part of it, and I was, but it was really the CEO that set the tone. And he or she-- how they behaved and what have you.

And the really good CEOs, as the companies got-- they never lost their relationships to the employees in the company, and they didn't have the hierarchy. They would drop into people's offices, and they would travel if it was a global company.

And one of the nicest thing about when we were at RSA Security together, we were global in, I don't know, 20-some odd countries or whatever.

KIM CROWLEY: 26.

VIVIAN VITALE: You could go to RSA Japan, you could go to RSA Australia, go to RSA Vancouver, you could go RSA India, you could go RSA Ireland. And of course, it had its culture for where country you were in, but it was still the RSA culture in terms of how people treated one another, what was important, what was valued, what was rewarded. That's part of also how you set the tone for your culture.

PROFESSOR: Well, we've come up on the time. This is fantastic. I've done this course for a number of years. I've been around the track a few times. This panel is always a great session because I always learn something, and that's something important.

So there's been a lot imparted here. I hope you think about it as you grow your companies, from dealing with a co-founder to maybe acquiring companies when you get really big. And thank you all for your input.

VIVIAN VITALE: You're very welcome.

PROFESSOR: Thank you very much.

MICHELE Thank you all.

BONENFANT:

[APPLAUSE]