



Bridging the gap from Founder to CEO

Wendy Read, Founder and CEO



Workshop Agenda

- **Introductions**
Me, you and why we are all here today
- **Setting the scene**
Founder or CEO what's the difference?
- **Identifying your challenges**
The areas where you struggle and why
- **Overcoming your challenges**
Without losing your passion or vision for your business
- **Proactively making the jump**
Your framework for success – your mindset and approach





A little about me

Having worked in HR for businesses such as IBM and Harrods I knew there was a more productive way of managing HR. So I decided to do it myself. I set up a tech-HR hybrid company in 2000, we grew from 2 to 75 employees in 8 years and I sold in 2010 to enable me to set up a business dedicated to people (HR Revolution).

I love helping businesses like yours plan for expansion and find commercially viable solutions to their people problems. I totally understand where the drive, vision and frustrations come from – I've been there!

Wendy Read, Founder & CEO

“with a passion for positive people solutions”



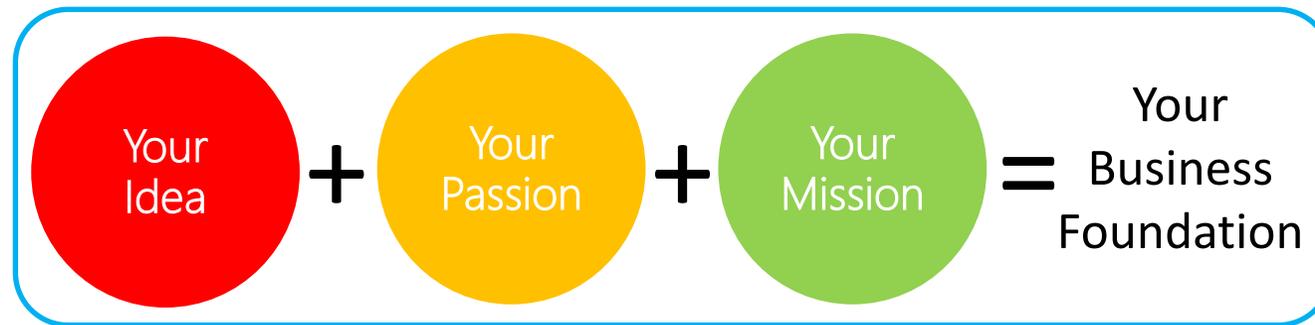


Who's in the zoom?



Setting the scene: Founder or CEO what's the difference?

As founders we start with an idea, a passion, a mission.
We build the foundations; kick start our vision...



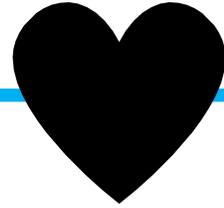
But the big question is;

“How do we successfully transition from creative thinker to business leader?”

Founder vs CEO – Two very different roles and skill sets



What makes a Founder?



As a Founder

- you have a **sense of ideas**.
- you are a **visionary** who gave birth to a new idea and have **brought it to life**.
- you have recruited the **team**, sold the **dream**, and brought people together for a **common goal**.
- you are the **soul of your company**.
- you are **the spark**, the fire that compels investors, employees and customers to see what you see.
- you find novel ways to move obstacles to growth and adoption and **make your vision happen**.
- your **blood, sweat and tears** to build the foundations from idea to business.

Think Founder?

Think Inspirational Entrepreneur?

"From your perspective, you're the main character in your own movie, as founder you have complete freedom to define who you are."



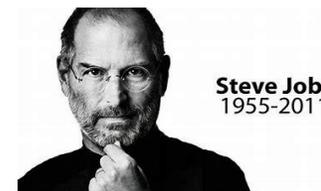
Dame Anita Roddick
Founder of The Body Shop
23 October 1942 - 10 September 2007



Alan Sugar



amazon.com
Jeff Bezos
Founder & CEO



Steve Jobs
1955-2011



What makes a CEO?



Think CEO?

Think Badass Miracle Worker?

"From your perspective, you are there to build, challenge and drive the business forward, address and implement change and attain business goals to realize the mission and vision"



As a CEO

- you have a **sense of business**.
- you build the **structure and processes** through which information flows and conflicts are resolved.
- you **formalise support** for major partnerships.
- you are the **captain of your company**.
- you **drive strategy** and alignment across the business.
- you **make hard decisions** about focus; when to attack, when to retreat and when to completely change course.
- your **time, attention and commercial know-how** to drive the business forward.





Food for thought.

Very few people are cut out to make the transition from Founder to CEO. In fact, only around a quarter of founders manage to hold on to the title of CEO by the time the IPO comes around, and the majority, nearly 80%, are pushed out.

Stats: <https://www.entrepreneur.com/article/333712>



Identifying Your Challenges

The areas where you struggle and why

Interactive Session

What are the personal challenges you face when considering a transition from founding to leading your business?



Why We Struggle To Make The Shift...

HEAD

Adventurer, Enthusiast
Loyalist, Skeptic, Questioner
Thinker, Observer, investigator
Decision Maker

"CEO"

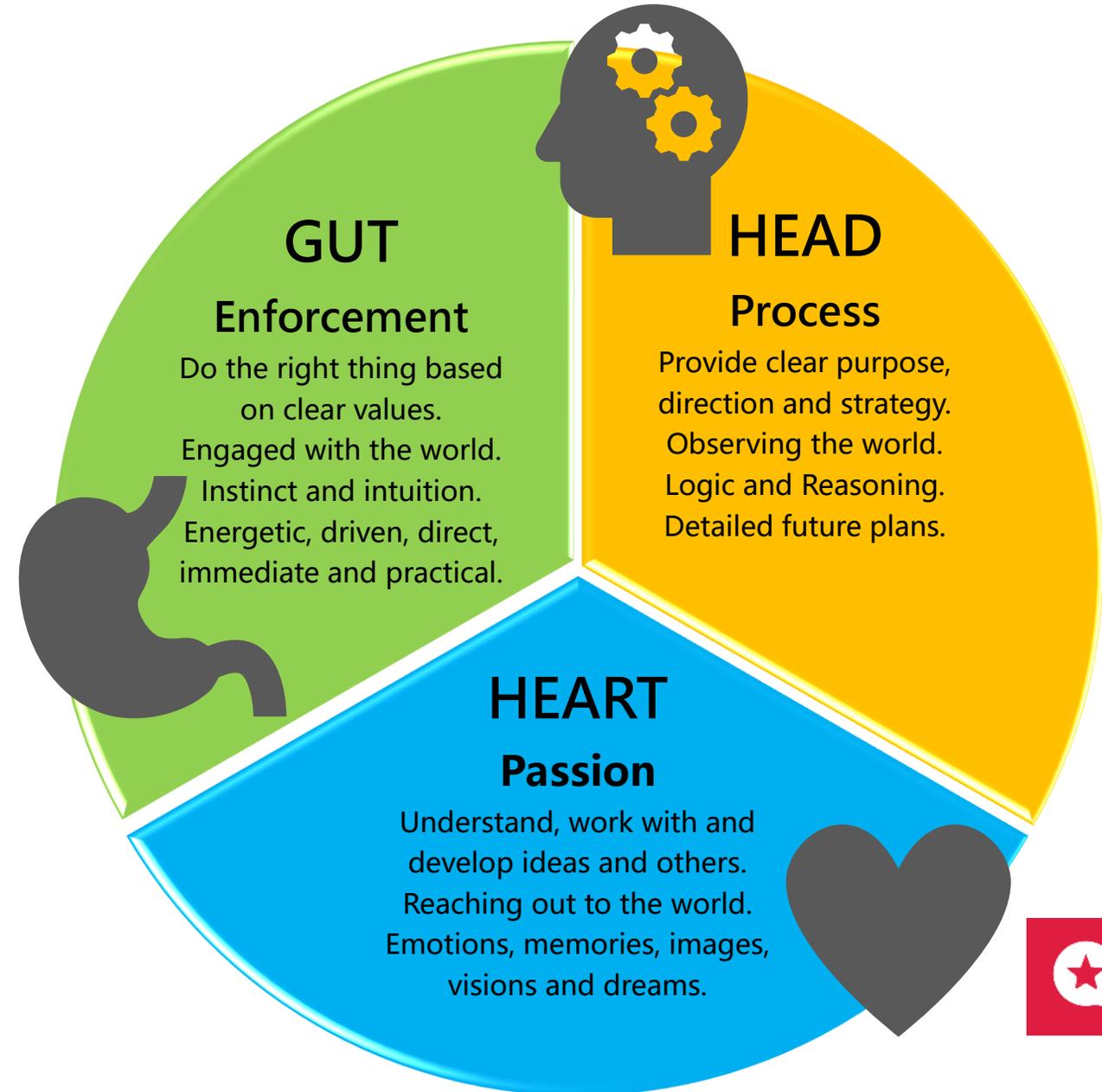
GUT

Maverick, Challenger, Leader
Peacemaker, Mediator, Judge
Perfectionist, Reformer, Critic
Solution Focused

HEART

Helper, Connector, Achiever
Manipulator, Nurturer
Performer, Trust & Respect
Artist, Romantic, Individualist

"Founder"



Why we struggle to make the shift...

PURPOSE

- We have no idea what being a Founder and CEO really entails.
- **Take time to recognize when the transition is needed.**

MINDSET

- We under-estimate the shift required to successfully transition.
- **We must let go of some things and embrace the new.**

TIME

- We don't make or have the time to plan how we transition.
- **Plan time in for what CEO means in your business.**

TEAM

- We under-estimate the importance of teamwork.
- **Let the team step up and take some of the load!**

MONEY

- We don't have the funding to provide the team we need.
- **Plan in step changes that allow you to still focus on funding**



Leading your company

The skills needed to build a company are vastly different from running a business. You may find yourselves battling with how to handle this role; Remember you have options:

Remain, as founder & develop into a CEO with a strong support team around you.

Remain as founder & hire a professional CEO to lead the company for you.

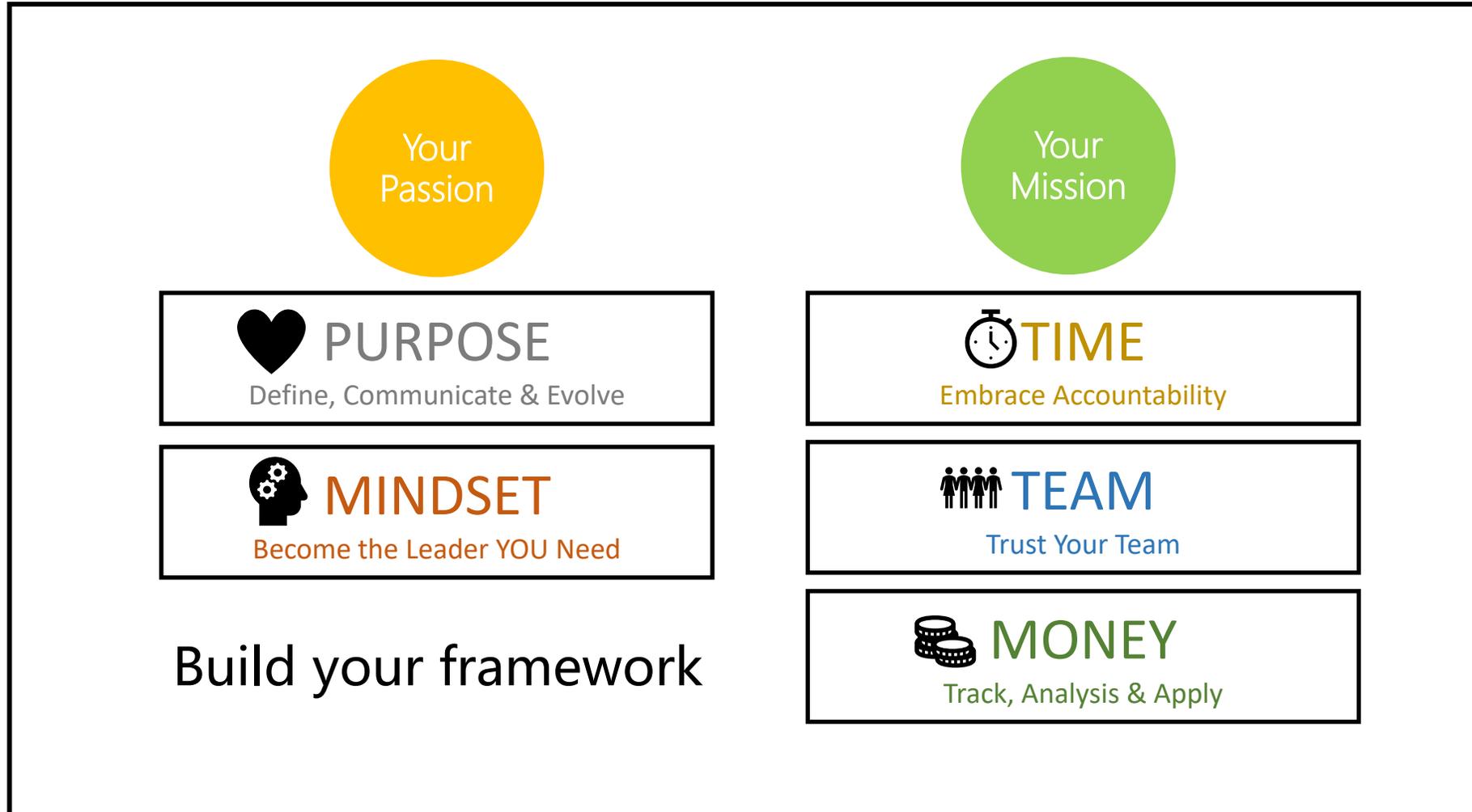




Option 3: Clone ourselves!

Overcoming your challenges

Without losing your passion or vision for your business





PURPOSE

Define, Communicate & Evolve

The evolution from Founder to CEO demands a mindset change and a **fresh approach**. As a founder many of us have spent a lifetime faking everything until we make it.

Ask yourself "**What is my purpose in my business?**"

It's important to know the answer to this question to be able to build the right succession plan. Once you have your purpose you can then communicate it to the rest of the business. Be sure to include:

- The **team** you need to deliver your business ideas
- The **team** you need to outsource workload to
- The **money** you need to hire, onboard and retain your team
- The **money** you need to delivery your products/services
- The **time** you need to launch everything

"Believing your own hype is crucial when you're starting something from nothing, but at some point, you have to live up to it – and the same is true of your job title.

You can't stay where you are literally or metaphorically; you have to be prepared to evolve."

Remember...You live in a fishbowl. Everything you do matters and everyone see's it!





MINDSET

Become the Leader YOU Need

This evolution demands a mindset change and a fresh approach.

The title of CEO isn't one that you simply give yourself. It needs to be earned by the way you interact with your team, your investors and your board. A mindset change for some isn't always viable. So remember you have options:

Effective leaders all have similar positive traits that mean people look up to them for guidance, support and direction:

- Confidence in themselves
- Respect for their team
- Fairness when dealing with issues
- Integrity across everything they do
- Strong, influential personalities
- Great delegators
- Great in a crisis
- Able to commit and drive their plans through to completion

Reflect and change

1. Be honest with yourself – ask yourself can you be a CEO?
2. Can you change? Traits that pass as a founder (controlling, micromanaging) may not work as a CEO.
3. Are you able to hire people that are better than you in EVERY role?
4. Can you let go of the reins and let others take control?
5. Are you able to step away and refocus?

By stepping away it enables you to be close enough to the company to know what's going on, but far enough away to see what needs to be done.





TIME

Embrace Accountability

As a founder, you are accountable to virtually no one. For a founder, lack of accountability is both seductive and addictive. The only constraint that you have as a founder is capital and as good founders, we always know how to raise more money; right?

True CEOs, know that accountability is a good thing, it will help drive your business forward. That's why they create and nurture teams. This is a task not to be taken lightly as finding the right balance of people who add tangible value, provide insight, and can own their accountability is extremely difficult. Get this right and you have a self-propelling team ready for success.

Positively Enable: Leaders support, enable and allow their team to be accountable for their roles whilst developing everyone in the team to enhance strengths and build on weaknesses.

Make things better: Leaders improves how things are done. Champions for change to continue making the business better. Always looking to the future and what's next!





Hire Carefully, Trust Your Team

Fully utilize your talent

As founders we can find it hard to exercise trust, especially when you run the show! This means you will need to deal with your trust issues – don't let micromanagement kill your business.

Don't be tempted to dive into low levels of detail and interfere with your team's responsibilities. You will undermine and destroy their engagement in the project.

In the best performing companies the CEO acts as a role model, setting the tone from the top down, providing strategic direction and supporting the team to help deliver success.

Take time to hire the best

Moving to CEO means hiring people better than you and in every role. As your business grows it will be impossible for you to manage on your own – Success depends on everyone in your team contributing their relevant strengths.

A CEO will stop focusing on the work product people produce and start focusing on the people themselves. Make your company a GREAT place to work and retain your top talent.

Blind loyalty can be a liability

As a CEO your first allegiance must always be to the business

As your business scales the team should grow alongside it – but if they don't it may be necessary to dismiss them to retain the longevity and success of the business.

Its a tough call to lose a friend, but failure to do so when they have outgrown their role can lead to carrying people who become a burden on the business and slow it down.





Track, Analysis & Apply

As CEO you are directly accountable for the performance and success of your business.

- Ensure that the right people and solutions are in place to manage and measure your revenue streams.
- Make sure your product/services are fit for purpose and loved by your customers to grow your revenue streams.
- Keep your talent engaged, structure your hiring plans and benchmark your compensation plans to protect your people costs.
- Set realistic budgets and free your leadership teams up to manage them in their entirety
- Make the hard decisions – this is where your management chops come in sometimes you will need your game-face.

An investor once told me
"A CEO does only three things: sets the overall vision and strategy of the company and communicates it to all stakeholders; recruits, hires, and retains the very best talent for the company; and makes sure there is always enough cash in the bank."



Your Framework For Success

PURPOSE

Define, Communicate & Evolve

1. Write your growth plan – what does this look like?
2. Where do you see yourself in 1-3-5 years?
3. Work backwards; plan for the time, team and money you need.
4. When you review this is your role as the founder, CEO or both?

MINDSET

Become the Leader YOU Need

1. Where does your passion lie?
2. Find your natural leadership personality
3. Can you make the mindset change to be a driver of your business rather than a generator of ideas?
4. What's your longer-term exit goal? Do you have one?

Your Passion

TIME

Embrace Accountability

1. Be specific about your milestones
2. Analysis your time available vs workload that needs to be completed – does it add up?
3. Consider outsourcing in areas that are not product/service/business specific.
4. Build in a contingency plan. What happens if it doesn't go to plan?

TEAM

Trust Your Team

1. Hire in line with your values
2. Hire for skills AND attitude
3. Hire those that are better than you in every role.
4. Consider your options for hiring a CEO if its not for you.
5. Have a plan for engaging and developing your team to retain your talent.

MONEY

Track, Analysis & Apply

1. Compile your figures – track and analysis as you go.
2. Management and measure your revenue goals and adjust as you need.
3. Set realistic budgets and allow your leaders to manage these.
4. Develop your management chops and be prepared to take the hard road when you need to.

Your Mission



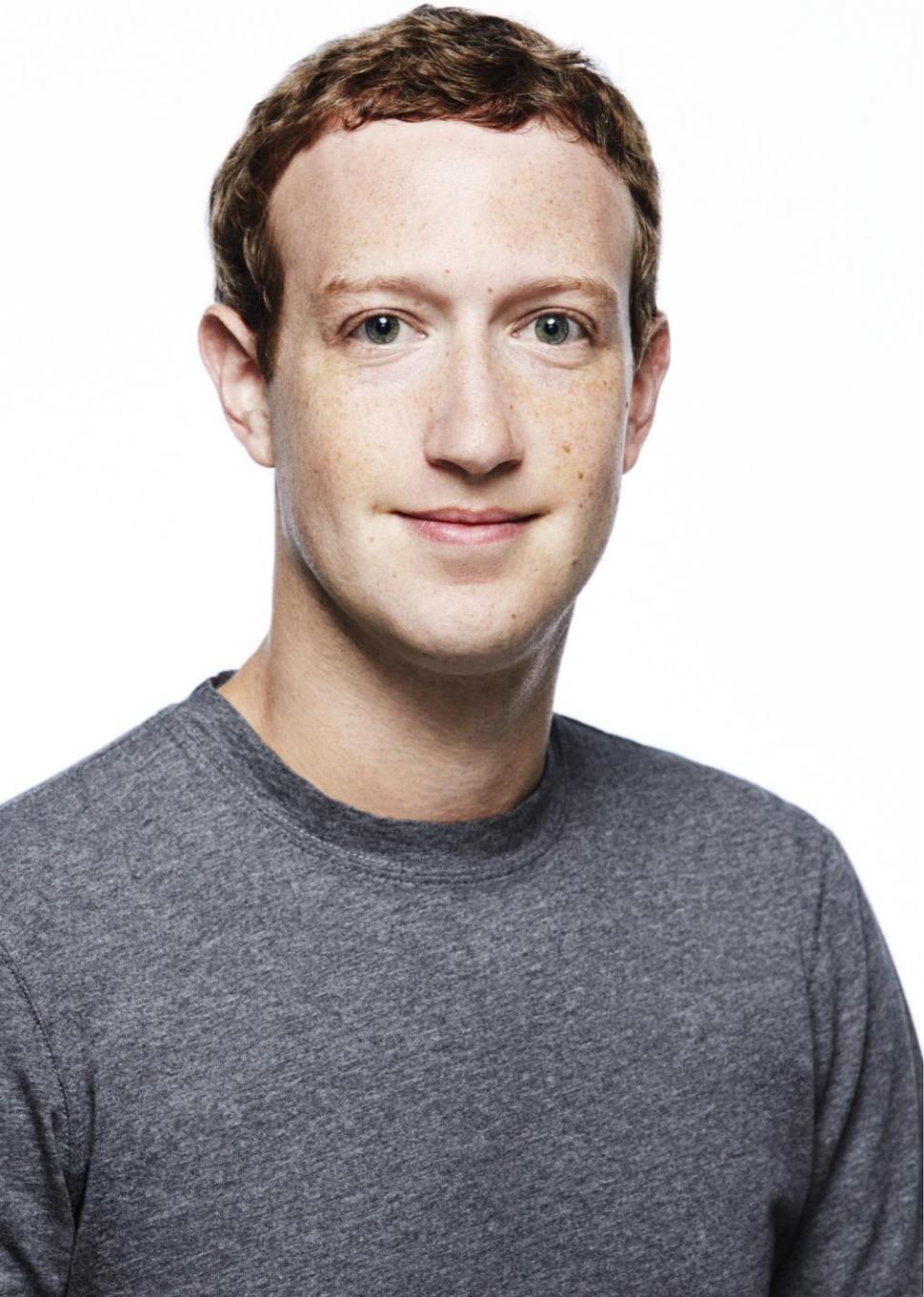
Proactively making the jump

Your framework for success – Your mindset & approach

Interactive Session

What steps will you take to help your transition from founder to CEO in your business?





Remember you don't need to do this alone!

Build your peer networks, hire the right team and you will have support around you and your business as you grow.

“People focus too much on the single CEO role and not enough on the broader team. No one builds something by themselves. We could not have built Facebook without our core team. This is not just about the founder or CEO but about the strength of the whole team.”

Mark Zuckerberg, Founder, CEO and Leader



Workshop Support

We would love to stay connected and support you through your journey, as consultants, mentors or peers and we have compiled a **FREE OF CHARGE** support package for you to take advantage of.

1:1 Mentor Session (1 hour)

Access to Digital Documentation

LinkedIn Founders Community Group

Join the conversation here:

<https://www.linkedin.com/groups/12373486/>

Free Business Diagnostic Audit



Let's keep communicating!

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