

Startup Success Transcript

Episode 10 – Startup Survival Podcast

By Peter Harrington

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Speaker 1 ([00:05](#)):

Well, hello and welcome to the final startup survival podcast in the series. If you're only just tuning in my name's Peter Harrington and this episode all about moving from survival to start up success combines, what's been shared to date with guidance for future thinking. Ever since writing the script for the first podcast. This finale has been on my mind. Hopefully every idea and reference will count for you wherever you are on your entrepreneurial adventure. My hope is that what you hear impacts your thinking and fires your imagination, not just now, but for years to come

Speaker 1 ([00:52](#)):

Avid listeners will have noted a change to the accompanying music. That's because you're hearing from an entrepreneurial musician who by chance I met shortly before lockdown. Pete Thomas' talent caught my attention when I passed in busking in London. Fusing his sonorous, alluring voice with his superb songwriting skills, Pete's work chimes perfectly with both this podcast and our challenging times. And Pete very kindly allowed me to use the music from Rubicon with this episode. The full song, which for me speaks to anyone navigating this crisis is shared later.

Speaker 1 ([01:34](#)):

But for now, this concluding podcast examines, what startup success really means. Mainstream media often portrays entrepreneurial champions in terms of status, scale or financial achievement. Tycoons, unicorns and high growth startups are often perceived as winners of the entrepreneurial race and as such their stories grab the headlines. But these people represent a microscopic minority of the startup population. More importantly, in a problem strewn, globalized society united by a crisis that seeks sustainability and collaboration should success really be defined and celebrated by such narrow terms? The United Nations has created 17 sustainable development goals to address the global challenges we face. And as suggested in episode one, COVID-19 has temporarily taken our treadmills away and given us the luxury of time, time to step back, time to think time to plan, but reflecting alone can be difficult. However, if an experienced guide can direct thinking, we are better able to work out what really matters. As a result, we are more likely to find our own meaningful direction and success.

Speaker 1 ([02:53](#)):

So I'm delighted to be able to share two great guides with you. Later I'll be talking with Meg Pagani. TEDx speaker and champion of impactful as well as scalable entrepreneurial ideas, Meg has riches to share. But for now, I'm so pleased to be able to introduce you to George Deriso. One of four children. George grew up in a single parent household in the U.S. One meal a day poverty was common he told me whilst discussing this interview. Yet hard work and self-belief also meant

George became the first person in his family's generation to attend college. Combining graft, entrepreneurial spirit and the qualification George joined Apple HQ in the early eighties. That experience fuelled the future creation of several startups. Then one infamous New York day global events changed him.

Speaker 2 ([03:51](#)):

I was scheduled to be in my client's office, which occupied their corporate headquarters 22 floors above the centre of Tower two. And I was meant to be there at 9:00 AM. Just a few minutes after the second plane hit. I wasn't there because they changed the venue for my appointment. And I ended up spending that day, walking around New York city frightened and terrified that I would not get home to my two children and my wife. And it was in those moments that I decided to stop chasing money and start chasing meaning as a priority in my career.

Speaker 1 ([04:33](#)):

You'll find the issue of meaning threading its way through this episode. So how and why did George learn to be an entrepreneur?

Speaker 2 ([04:42](#)):

I learned entrepreneurship. I learned how to be an entrepreneur largely in the context of being a corporate entrepreneur within Apple. I worked for Apple for 11 years and Apple is a very entrepreneurial, very creative driven environment. And through the process of allowing employees at Apple to have an idea and to share the idea and to pitch the idea I ended up building six different business units within Apple and all of those remain standing today.

Speaker 1 ([05:16](#)):

At what point did you start out on your own?

Speaker 2 ([05:19](#)):

Once I left Apple, I had my first son and it was at that time that I began looking seriously at what I was going to do next. And I ended up with seven startup companies in my home state of Colorado. I had done work with two startup companies before that in Silicon Valley, before I ever went to Apple. And all of that really taught me was that I didn't know very much about business. I was trained as an educator and I was a school teacher for a while and ended up doing these startups because of my interest. Both of them failed. And I went to Apple and learned my entrepreneurial skills there, and then exercised them after Apple in seven startups subsequent to that.

Speaker 1 ([06:10](#)):

Your nature almost helps you to highlight your failures, but you've found success too. Right?

Speaker 2 ([06:16](#)):

I think the last startup I had that was very successful was a company called Celistia. And my partners and I sold that company to Gartner. And during that selling process, that negotiation process, we all agreed to a two year earn-out and Gartner made me their managing vice president of consulting for the Western part of the United States. And I thought that was very successful. I think I did well in the

job. And that's when I found myself calling on one of my clients in Manhattan on September 11, 2001.

Speaker 1 ([06:56](#)):

George, post nine 11 in your own search for meaning you chose to pivot.

Speaker 2 ([07:02](#)):

So I, I had this epiphany that the largest non-profit in Colorado was the university of Colorado in Boulder. And I was trained as an educator and experienced as an entrepreneur. So I had the idea that perhaps I could teach entrepreneurship there. I pitched that idea to them and the business school allowed me to come into the classroom and teach two classes every semester, which I did for the next four years voluntarily.

Speaker 1 ([07:32](#)):

So you didn't charge for your services?

Speaker 2 ([07:34](#)):

Not at all. They asked me to come on as faculty and I kept saying, I'm not sure this is really what I want to do, but after them asking me five times and me refusing them, I looked at myself in the mirror and said, I've been here for four years. This must be what I really want to do.

Speaker 1 ([07:52](#)):

When I came across George, as part of my podcast research, I realized here was someone who could offer invaluable perspective. His rich entrepreneurial background, open and frank reaction to events in life, as well as humble generosity provide powerful lessons for us all. So as an entrepreneurship educator, who wants others to find meaning from the outset, how does George apply his experience to support startups?

Speaker 2 ([08:21](#)):

Over the years that I've been teaching entrepreneurship, I've discovered a way to teach entrepreneurship that has the greatest impact. And the way I do that is I divide my semester into three domains of mastery and I call them, 'I', 'We', and 'It'. And at the beginning of the semester, we do a deep dive on answering the question, who are you? We don't do that very often in education. We don't think about who we really are. We don't take the time to understand what truly are our values, our assets, our personal assets. And so, once we get through that stage, we go into the 'We' stage, which is where I have a shortcoming. How can I fill that with someone else who is gifted in that area? And so, the 'we' portion of that is first building your cofounder or your management team, second building out into your employees.

Speaker 2 ([09:16](#)):

And then in concentric circles, we go to the market, we go to the partners, we go to suppliers, we go out to strategic alliances and so on until you have created the relationships that will bring your startup to life. And then the third area is the 'It'. That's what we most commonly teach in business school, which is what's your business model, your revenue model, your distribution model what's

the product you're developing and, and on and on. So that 'I', 'We', 'It' combination is a great way to think about and to frame how you are going to go into the world and build your own business

Speaker 1 ([09:53](#)):

And George, for entrepreneurs to have a best shot at success, how would you advise they think and work out their own principles and values?

Speaker 2 ([10:02](#)):

I think people need to have a period of self-exploration. So there are tools, for example, Carol Dweck's Mindset test and Angela Duckworth's GRIT, evaluation scale, and a number of others. There's also the VIA personality tests. There's the value sort. There's a whole bunch of different kinds of things that can help you to assess. And self-evaluate who you really are. And once you have identified those characteristics that really make you up, then you can move on into understanding how you will perform in a certain scenario or kind of startup space.

Speaker 1 ([10:57](#)):

Three episodes in this series focused on shaping effective startup thinking. Having the right mindset, knowing how to be more resilient and understanding why trust is so important in business are all critical building blocks for entrepreneurs who seek success. George is back with me later, but for now, let me introduce you to Meg Pogani. TEDx speaker and global shaper with the World Economic Forum, Meg speaks four languages and has other skills we'll hear about later. Throughout our zoom conversations, I discovered a fiercely intelligent Italian entrepreneur who is passionate about helping others find impact and success by scaling local projects around the world. So I began by asking how Meg's own organization 'Impacton' supports others.

Speaker 3 ([11:54](#)):

So Impacton is one of those tech organizations that's been cast about to work for the Planet first economy and, and a society on the planet that is based on inclusion. And that works in alignment and coordination to, to rewrite some of the laws that we base our society on. What we do at Impacton is that we start by asking that question. If we now have established a reality and the truth that we need to reinvent and transform our economy towards a sustainability inclusion and impact, what are the models that are the most effective at doing so. And sometimes we think that because that the concept of growth that, that brought us here is like this big thing, like this big Gollum and that the growth. And it has a concept of growth that is like big and global and centralized and whatever. Sometimes we think that sustainability or the next economy is going to need to look the same to contrast the first Gollum that we built.

Speaker 3 ([12:55](#)):

The reality is that when you look into sustainability, you understand that most projects are hyper-local and hyper. I would say grassroots and replicable it's projects that cannot grow beyond a certain sphere. So after that, if you wanted to bring it to more places, you need to spread them, you need to replicate them and adapt them to different context. When I started looking into that, and I started understanding that scaling impact the way startup world calls it, or impact investment, cause we were still doing, or we are still doing scaling impact from the rules of the older form of capitalism. And again, it's just, incompatible what we need to do in order for the solutions to get to a hundred percent of the planet or the people that need certain projects. So Impacton solves that, or works

towards the direction of selecting these projects of sustainability, social inclusion, social justice, and behavioural change that are not only proven, but also are replicable spreadable.

Speaker 3 ([13:55](#)):

If you want an adaptable in different contexts and puts the stool kits at disposal of communities and entrepreneurs, governments, and organizations around the world. On top of that, we also have an educational or an Academy, a corner of our platform and work because one of the big realizations, especially in 2020, is that if we have to reinvent this economy, what are the principles that we want to base it on? And we have uncountable amounts of MBAs or schools to run businesses following the scripts of startup world or capitalism and maximization of profit. There is not that much content for those who want to learn about sustainability inclusion, social justice and social company in general, not from a perspective of becoming sessions, just not in a reactive way, but learning about the best practices, the approaches, the ways to tackle these challenges in order for these insights to become actionable and to be embedded at every level of our companies, our societies, our policy making processes. So we provide that Academy as well, and we enable people to learn from the best input entrepreneurs and activists and community leaders on the planet.

Speaker 1 ([15:13](#)):

So how does an entrepreneur propose or share their idea with you? Is the first stop your website?

Speaker 3 ([15:19](#)):

Yes. On the platform you can do both. You can apply to briefly tell us as it happens, actually. Pretty often, Hey, we have this project, this is the proven impact we reached so far. This is why we know it's needed in other places, because we are contacted by people all the time or because we have, we would offer to replicate it. And, and so make it for as an application to, as to evaluate so that we can hopefully make your model available to a lot more talents around the world. And then on the other side, of course you can browse existing projects that respond also to different. I would say types of availability in terms of time or resources or scope, say for example, that you are a teacher in high school or secondary school. And you are tired of waiting for the government to do reforms for you to have an official curriculum around climate change initiatives and regeneration and agriculture, Because you know, that it's important, you know, that it creates, especially from early age an awareness about the impact and the, and the effects that we have, even just with our food consumption on, on the, on the ecosystem or on the planet

Speaker 3 ([16:35](#)):

Say that you are a teacher, so you don't want to become a social entrepreneur at, which is great. Again, I don't think everybody should be that or an activist, but you do want to browse a variety of initiatives that you can propose to your students or to your boy scout group or to a religious community group or to your activism group. And you don't want to reinvent the wheel so you can browse on our platform. And for example, there is a very interesting toolkit that comes from Latin America, where it's a pretty simple exercise. Teachers around the world, I've done it either, you know, a few hours or they took a day to do a full immersion. But it's very powerful because not only it creates an opportunity and an experiment, it's very tangible one for students to dive into the different options in terms of, our consumption and how exactly that impacts their communities. But also to play together on two levels, one finding alternatives, which is very important because it

means that the kid, which we have pretty funny stories on these one, but the kids go back home and say, mom, why did we buy this?

Speaker 3 ([17:45](#)):

It's so bad for the environment. We have these other alternatives. Why don't we go for that? And this is how change happens. And then on the second level, we have teachers that then after that had the students asking for, Hey, Mr or Mrs. a teacher, can set up a vegetable garden or a community garden? Can we grow LC food for the low income students in our class so they can bring it home? And then change can be very small, very local, but when it becomes distributed and coordinated it, it's incredible. And this is more on the, you know, the initiatives that we call interventions. Cause there are a few hours, a few days long and the examples go all the way up to using non-recyclable plastic to create employment and build beautiful houses and everything in the middle.

Speaker 1 ([18:36](#)):

So Impacton Meg also allows people to find out about other projects and share them with their own community. Is that right?

Speaker 4 ([18:45](#)):

Exactly. And what have we liked the most about it is that we don't share these little kids as instructions. In fact, we know by experience as sometimes what do we call, adopters or replicators, put their talents and add their own skills and perspective to these existing recipes. And they make things sometimes, you know, their own version of that project is sometimes is better or more innovative. And once you shared back with the communities, it just creates this constant feedback loop of what we could call in a very, you know, poetic term, co-creation or mastermind where people can come together around us and the same recipe, but everybody is invited to adapt it to their own kitchen or their own community.

Speaker 1 ([19:28](#)):

Since Impacton has its own bills to pay, I assume people are charged for your service.

Speaker 3 ([19:34](#)):

So our business model is really, we really wanted to create our revenue model that would meet our own values. So we do know that the projects that we want to grow in other locations, thanks to as can do a very small fraction of the time and the costs to compare to the traditional franchising or the traditional, you know, let me go to these 10 cities over eight years and let me set up all these hubs. So we do have a setup fee. We make it absolutely almost at cost and very adaptable for the context of origin of these projects. And it's a way also to create accountability and, and really have a professional job done with this originators. And then we have a membership model for the Academy. Also very affordable because we have students and professionals that not all the ways universities and companies want to necessarily sponsor this as an upscale program.

Speaker 3 ([20:23](#)):

It is one of the options. So that's the revenue model number three, when companies come to us and say, or university say we don't have an upscale program, or we don't have a content online actually on these topics. And we would love to use this to integrate our curriculum. And then sometimes in

some projects, most stated ones there are ventures, there is a soft license fee for replication. We do that for two reasons. First, because it pays back the originator and it creates a revenue model for those innovators that sometimes have spent a few decades to crack a code of something that works. And the second reason why is because some adopters and replicators is like when there's free events, some people, and it's just behaviour, it's not because they're evil, don't take it very seriously. And these projects are proven models that we want to spread, building a community of trust and commitment where it's clear that we're doing things seriously because the things that we are doing are very important and are going to be even more important. The more we proceed in these 2020 and beyond.

Speaker 1 ([21:26](#)):

I was fascinated by the value of impact on. And if you are curious too, you'll find everything at [Impacton.org](#). Changing tack and being curious myself. I asked Meg about her personal route to now. To my surprise and delight. I discovered amongst other things, she had combined fine art studies with life as a professional volleyball player. But in 2012 aged only 23 and probably at the peak of her athletic ability, Meg's deep interest in social causes, led her to wave goodbye to a life of digs, serves blocks and spikes. Instead it was a time to pivot because Meg sensed success and personal happiness lay elsewhere. Having studied different subjects at very high levels and then made a life changing decision, I asked what advice Meg might share with entrepreneurial minds concerned about their current situation yet seeking success and greater meaning.

Speaker 2 ([22:31](#)):

Life talks to you and to every person using codes and languages that only you can see and then respond only to your core and only you can decode. The moment we should understand that your life is talking to you all the time and creating hints all the time for you. The things that people call serendipity or coincidences or *deja vu* or intuitions or secret passions or things that are singing in own heads, but they will never share openly. All of that. We tend to forget that it's very unique to us and it's it's possible to decode it in a way that shows the path. Shows the pattern. Where is that current bringing us? You know, we have many cultures on the planet, many religions that talk about destiny or trusting the process, you know, sit back and see what happens. That is a very passive way to think about life.

Speaker 1 ([23:34](#)):

Listening to Meg, I couldn't help, but be reminded of Frank and Fev Dawson who I referred to in the effective leadership episodes. Find out what makes you sing. I was told age 23. In other words, go out, do things. Don't wait, making something happen is not somebody else's responsibility and someone whose life has been all about making things happen, not just for himself, but also for thousands of others is George Deriso who we heard from earlier. And I had one last very important question to ask George. George when it comes to startup and entrepreneurship, what in your view does success really mean?

Speaker 3 ([24:17](#)):

Success comes in two flavours, external and internal. And the external is a really easy, those are the things that are observable, the things like how much revenue did you make? How many new jobs did you create, how popular is your product and so on. But those are not necessarily satisfying to the individual, to the founder, to the entrepreneur. More satisfying are how closely did you adhere to

your values? How satisfying was the work that you did? How impactful was it for the people whom you served? I think that people forget that all businesses are created in service to someone. And those people typically are your market, your suppliers, all the people associated with your business. And I think that a great deal of satisfaction, a great deal of that sense of personal success comes from your perception of how well you serve those constituents.

Speaker 3 ([25:20](#)):

And so I think that the internal perspective on success is very personal. Your idea of success for you is very different than my idea of success for me. And I, and I have witnessed over and over again, where those external markers, the people who make a million dollars, who drive a Tesla, who, you know, fly all over the world in a private jet. Those are not terribly satisfied people unless they also have satisfied their internal metrics for success. So I think you have to weight both of those things in your pursuit of whatever you define success to be.

Speaker 1 ([26:04](#)):

Having spent three decades carving out an entrepreneurial career, I wholeheartedly agree with everything, both George and Meg have shared in this podcast. As highlighted in episode eight, the pursuit of money for money's sake is shallow and lacks any real meaning. As John Lo showed in episode six, when you find a cause that matters to you, you transform yourself. Startup success is all about doing something that has deep, personal relevance and fulfils. And for me, this short poem, all about the entrepreneurial adventure supports and builds on this notion. It is also a fitting way to help guide this series to a close

Speaker 4 ([26:51](#)):

Lives meandering, even keel

Find familiar fogs 'n shallow feel

Seize chance. Seize!

Exposed.

Alone.

Face fear, grasp failings, nettle unknown

Brave souls embrace rejection's wrath

Resilience trumpet, strengths you have

Full fortune's arrows will be drawn

Experience times the distance worn

Wisdom filters don'ts and do's

Trust, your compass finding truths

Success the song the steadfast sing

Share humble joy,

And risk again.

Speaker 1 ([27:36](#)):

By all means share the poem, which is appropriately entitled journey and was read by my daughter. So before the curtain falls on this final episode, let me share one last book recommendation. Well actually apologies. There are two endorsements. In keeping with this episode. I recommend you get the excellent 'Give and Take' by Adam Grant. Brilliantly explained and deeply researched, 'Give and Take' is an insightful text, which shares why helping others drives our own success. Reading this book, you'll learn about the behaviour of givers matches and takers, and ultimately be best informed as to how to create and sustain many excellent longterm relationships. And secondly, for startups at any phase of the journey, buy building a story brand by Donald Miller. In my experience, businesses can spend huge amounts of money and time and still fail to get their brand messages, right. Or you can buy this book and spend about 10 pounds and the time it takes to read just over 200 pages of compelling, common sense, and know you have found the thinking foundations that will support and sustain your venture

Speaker 1 ([28:57](#)):

Well before closing with important, 'thank yous' I have one request for you. Please remember the words from Joshua Anthony in episode nine. Business startup is the ultimate personal development program. So here we are. Well, let me thank you for all your feedback, your support, your encouragement. And of course, for listening. Thousands have joined this band, as it's journeyed through the episodes. And I've had the fortune to talk with so many special people who I hope to meet in the coming years. To the brave guests, the generous supporters and kind guides who suggested all the improvements. Thank you. And to Duncan. Bennett's my wonderful friend and podcast producing companion. I salute you. Finally, before we close, I must also thank the guests from this episode, George Deriso, Meg Pegani and of course, Pete Thomas who's track Rubicon complete with words you'll hear in just a moment. George Meg, Pete, thank you so much for sharing your time and experience. My name's Peter Harrington. And this has been your startup survival podcast series. Go well, stay safe and turn the volume up to 11 and take in Rubicon by the simply brilliant Pete Thomas.

Thank you