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Context to the nugget

As organizations grow from being start-ups to more established businesses, their leadership needs and demands also change and vary. In this nugget, Kartik traces this spectrum of leadership inflection points and maps it with funding cycles.

Transcription

Deepak Jayaraman (DJ): Focusing on the journey, I am curious about how the leadership ask shifts along the way. Give us a sense of how you see the leadership asks shifting and what are the inflection points the way you see a start-up grow?

Kartik Hosanagar (KH): I think, early on, you are operating in an environment where there's complete lack of structure and resources. The question is, how do you even start? How do we get the resources we need? How do we convince the right people to join? So, the leadership ask at that point really is, can you thrive in unstructured environments? Also, the leadership ask at that point involves holding on to enough control to be able to influence outcomes. With the lack of resources, you cannot delegate away. You have to take charge, and you have to take control. I think handling lack of structure, and maintaining control, and using it effectively are the big leadership asks early on. Later in the life of a company, it's like a switch that flips the other way. You have lots of resources and the question then almost becomes, how you build more structure to let employees thrive, so that they don't have to solve basic problems and they can assume the structure is in place and just execute away. You have to build a very strong management team, hire able people, and you have to let go of control, and let them run with it.

DJ: If we could map this with the funding cycle for a minute, if could take those moments in time, let's say Series A funding, Series B funding, would you be able to map the shifts and leadership requirement with some of these points?

KH: Yeah, absolutely. So, what I mentioned initially, in terms of unstructured environment and maintaining control to influence outcomes, that's very relevant definitely pre-seed, post-seed as well, including leading up to Series A. Series A is when you start to see a minor switch happening, not a major one, but you suddenly have resources. So, you have money and you no longer have to ask yourselves, how do I generate money, how do I convince somebody to work without giving them, say, market salary? But you still have to maintain control and you still have a lack of structure and you have to, just around that time, start to build some structure. I would say Series B is typically the point where the switch really happens, almost completely, where now it's time to focus on building

a very strong and complete management team and building great structure. You are no longer dealing with a super exciting phase of a company, where its market discovery, customer discovery, even defining what the product looks like. It's more mundane, day-to-day management, and you have to be excited by that. So, now, it's the more traditional management skills that start to play.

DJ: In your experience, are there points in time, where you think the founders should start asking the question if they are the right people to lead the company or should they step off the driver's seat? Is it fair to say Series B is around the time they need to start soul searching and ask the question if they are still fit to lead the company? What's your experience in that role?

KH: I would say, that in terms of when a founder should ask, 'Am I still the right person to lead the company' — Of course, you and I realize that when we say Series A, Series B, Series C, it's not like these are clear, well-defined milestones in a company. It's just a rough sense of amount of market traction you have, so that an investor puts in a certain chunk of money — but I would say, the typical point is indeed around Series B. But it could be anywhere from Series A to Series C, depending on the type of company and the type of financing round we are talking about. I would say median is probably Series B, early would be Series A, and late would be Series C, perhaps. But roughly around this time, you have to say to yourself, 'The company is changing. Am I still the right leader for the company?'

Reflections from Deepak Jayaraman

DJ: A lot of companies often have the founder as a CEO as a default. But as a business often goes through inflection points where what the business needs shifts significantly, it is critical for the board and the chairman of the board to ask the question what sort of a leader does the business need given where it is and then ask the question does the founder fit that profile rather than assuming that the founder is the right CEO by default. Thank you for listening.

End of nugget transcription

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About Deepak Jayaraman

Deepak seeks to unlock human potential of senior executive’s / leadership teams by working with them as an Executive Coach / Sounding Board / Transition Advisor. You can know more about his work [here](#).

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