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Published articles on strategy and governance: June 29, 2018 Updated: August 14, 2020 Endeavor Brasil Endeavor is a leading organization in support of high-risk entrepreneurs around the world. It is present in more than 30 countries and has 8 offices in various regions of Brazil. Created by Reed Hoffman, founder of LinkedIn, the Blitzscaling concept explains the exponential growth of companies such as Amazon, LinkedIn and Waze. And it can help you prioritize the problems that need to be addressed in your company to grow as well. It seems distant past to remember that to call a taxi, you will need to wave in the middle of the street. Today, the reality is quite different: a passenger calls an app, the way is made by Waze, and services are diversified from Uber to 99. This is a close example of how the market works at a new speed. One concept helps explain the trajectory of a business that can accelerate their growth and phase in quickly. It's Blitzking. According to Reed Hoffman, founder of LinkedIn and a member of the board of directors of Endeavor Global, the blitz process is the science and art of building high-speed companies that serve the global market. This is a high impact of entrepreneurship. These are companies that create huge new jobs and industries of the future. From this model, one can understand the five stages of the scale of the company known as family, tribe, village, city and nation. At every stage, how you see the areas and functions, from capital to people management, changes significantly. A business with three founders is different from a business with 15 people on a team that is completely different from a company with 100 people. There is nothing more dangerous for a company that is growing at a high speed than wasting energy on the wrong problem. When you grow giddy, there's a lot out of place, but you can't fix them right away. Threatening to close doors forces you to rethink what real priorities are. This way, this model will help you understand what to focus on, according to your internship. There is no rule that works for all companies, but looking at the most important problems will help you make the best decisions at the right time, which has been a critical factor in success for companies. Focus on: The development of prorduto Identification of your product market Fit (as explained by mentor Edson Rigonati, a situation in which the product clearly demonstrates its value offer, through its continuous use by a group of customers, while the company detects a distribution channel - marketing and sales - and the business model - price and value - sustainable). Determining the role of founders by hiring the first employees of their directors Identify non-obvious market opportunities where you have an original competitive advantage. Create a product that meets a unique need in an unused market (product/market is appropriate). Do things that aren't scalable. No business becomes scalable. A good example of this is the story of the founders of Airbnb. Brian Heskay and Joe Gebbia left California for New York and started knocking on the hosts' door to see what problems they had with the platform. One of the things they found was that most of the photos of the rooms were amateur and blurry, giving a bad impression to visitors. So they decided to rent a professional camera and went door to door to take new photos of the apartments. A task that is not scalable at all. With the growth of the platform, they began to hire photographers and to this day offer a service that already has more than 40 million guests in 3400 cities around the world. What do entrepreneurs who have already completed this internship say? We extract the basic elements of the Blitzskaing course, which are shared by teachers and special participants in each class. If you want to see all the full classes, go to the YouTube playlist. Reed Hoffman, founder of LinkedIn We had one idea - if we could build a professional social network, it would have thousands of opportunities to use. Everyone we hired was the people we used to work with. Every minute of our day was focused on what would be valuable to the user. We launched LinkedIn in May 2003 and immediately started learning what the product/market means. We had a theory. It was obvious to us that HR recruiters would love LinkedIn. But what we found was different. We had to create a critical mass of people to generate that interest: about 500,000 users. Some fires will arise and you will have to go home knowing that they exist. Keep in mind what problems you ignore at the beginning, and create a small team of generals, because all you have to change is what you do overnight. Sam Altman, President of the Y Combinator Accelerator: You can ignore everyone but your users. If they say your product sucks and you can't find another group of users who disagree, then you have a big problem. Ann Miura-Co., Professor of Entrepreneurship at Stanford What is the only advantage you are building today? What suits your product market? At this early stage, I would like to focus on answering these two questions and developing the team. You don't have to think about titles and career plans right now. You should be aware of techniques you create, but you don't need to fix it yet. The most important thing is the speed with which you make decisions. Strategy and Technology Management Focus on: Product Development Finance Growth Your Main Problems: Focus on Execution To Adjust the Product Market depending on the training you have moving quickly to beat the competitors' increasing team, including new operational features so that the product team can focus on development. Win the market and prepare for the rise Hoffman says that with three months of LinkedIn's launch, there have already been three high-profile competitors with capital growth. But none of them could get up. The big mistake is that they accelerate the development of more advanced platform settings or monetization, for example, without providing the market share needed to succeed them. The big problem is when you choose your market, but your consumers choose your competitor. At this stage, focus on growth using some growth techniques: By value: Viral Word of mouth Frequency use versus outofations by audience: Advertising/SEO and non-social media partnerships What are the tips of entrepreneurs who have already gone through this internship? Allen Blue, co-founder of LinkedIn Tribe Stage marked a larger team and a growth in its market share. You probably should already invest in an office and start working with marketing and press relations. This can be a good time to think about financing as well, whether it's venture capital investment or income. To cope with competition, think about an asymmetrical approach. You don't walk in a straight line, you use guerrilla tactics. Mariam Naffli, founder of Minted: We first suffered in areas that were not strong, such as finance and HR, and we started hiring professionals from every field. But when we are asked what our secret is, I always say that it is to develop people from within. Most of the professionals in leadership positions today have grown up in Minted. Strategy and Technology Control Focus on: Climbing! Its main objectives are to determine the right time to scale and create a growth plan. It depends on competition, market opportunities, values to be a pioneer and even access to the capital that you have for growth. Internal communication and cultural maintenance. In the first two stages, you don't need a clear plan because everyone works together and fits in the same room. But when your business passes 150 people, the wireless phone is more complex. Deal with competitors. Until then, market opportunities are not so obvious. But your company is growing, others may see the opportunity you see. At the moment, there are people on your side who understand the global market from a local perspective. Rent fast and keep those who know how to adapt one of the goals of knowing these stages of growth is that if you hire someone while you are still a family, reflect whether that person will continue to contribute to the stages of the tribe and the village. It is important to start thinking about these issues earlier. Part of the problem, if you have someone you really want to keep on your side longer, is to start developing that person from the beginning. For Hoffman, the quick answer to hiring comes with the following questions: 1. Now that you know more about the person who participated in the previous internship, would you hire her for the position today? 2. If you don't answer this question with 100% Yes, you should make changes. What do entrepreneurs who have already completed this internship say? Jeff Weiner, CEO of LinkedIn In some ways, the hiring process should not change. In others, it changes completely as it zooms in. If you have 15 people, one person in the team can recruit. If you want to get to 150, you need special recruiters. When you're trying to get to 1500, you need partners, recruiters, tools and more people to support this whole group. The machine behind the recruitment is becoming much more complex at every scale level. On the other hand, however, culture and values cannot be changed. Hypergrove goes off the rails when you need to grow from 150 to 300 people to support competition, and for that it jeopardizes what makes your company what it is. Nirav Tolia, founder of Nextdoor, a social network formed by neighbors At any stage of growth, you have five goals: growth, participation, monetization, infrastructure and people. You, as an entrepreneur, have to figure out how to split slices of pizza. And that can change quickly from one stage to the next. You can go from investing almost anything in infrastructure to investing a lot in a short time. Over time, the pizza becomes more - you grab investment, hire new people and get more resources. But it's still your job to determine the size of the slices. Reed Hoffman, co-founder of LinkedIn While the first two stages focus on many experiments in the village, one of the key components of execution is the choice of several things to focus on. Focus on: Raise the bar. In everything. Its main objectives are the efficiency of resource management (people, capital and infrastructure) on a large scale, with the help of monitoring and management panels in sight. Create new processes without bureaucratizing the company and slowing down. Relationship Reed Hoffman's complicated account in his course is that companies already have more than one basic product when they move from cities to cities. They have a major source of income, with AdWords or Microsoft Office Suite, but other small products with a portfolio of architecture. At this time, too, most of them decided to internationalize if this had not already happened, as in the case of Spoloto and Beleza Natural who are beginning to explore the American market, after consolidation in Brazil. What do entrepreneurs who have already completed this internship say? Eric Schmidt, former CEO of Google and chairman of Alphabet I've seen the same cycle repeat - good products are created by small teams: with big leaders who eliminate less important functions, being able to work under pressure. Every successful project I've worked with at Google over the last 10 years started with 1 or 2 people working together on the idea. Shishir Mehrotra, founder of StartupView and former head of YouTube Product and Operations, is very difficult to choose. but he explains what success means to you. Reed Hoffman, co-founder of LinkedIn Clay, who keeps the business together - whether it's PayPal, Google, eBay, Facebook or LinkedIn - is a sense of excitement about what's going on and a vision for an exciting future. Focus on: A global strategy aligned locally to work with different cultures for your main concerns: A clear link between thousands of employees, even with geographical and cultural differences. Maintain more than one product line for expansion. Scale the culture to a new team size. ROLE CEO grows with the company When the company already dominates the global market, with tens of thousands of employees in different locations around the world, the CEO role gets a completely different contour from when he was still trying to test the product. Patrick Collison, an entrepreneur at Stripe, believes that the role of CEO comes down to three things: Cultural Strategy (no person other than the founder/ceo can influence the culture to the same extent) Choosing the most senior managers of the company (difficult for anyone else to do the job) What are the advice of entrepreneurs who have gone through this phase? Jeff Weiner, CEO of LinkedIn Founders often good running people, so they tend to solve problems rather than educate people to solve them. The problem is that when employees have problems, if the founder solves them, they will continue to come back to them when new situations arise. It's not scalable. You have to train people to solve their own problems. From there, you have to train people to train to solve problems. That's how you climb. Reed Hastings, founder of Netflix's Role CEO ranges from stage to stage. In the early years, you do everything. Talk to customers, deal with investors, litter dishes. You have so many flaws when you are small that you need to cash in on it with great talent and work. So when you have 50 to 100 employees, you have to develop your management style to be more strategic. When you actually scale, a lot of what you do is bring an understanding of what's important. I say we have to become global, but I don't choose markets alone. I say that we should spend 10% of the profits on marketing, but I do not choose the campaign. Vision, focus, inspiration and culture. But don't try to do too much work, if you try, it will work and everything away. Get to know Endeavor Scale and be part of a network of entrepreneurs and entrepreneurs who are growing up in the world and are great examples for the country. 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