

URL: <https://stvp.stanford.edu/blog/videos/knowning-when-to-step-down>

It sometimes happens that a leader deems it necessary to take the company in a new market direction. And it takes a leader with courage to admit that they do not have the skills, connections, or background to be at the helm. In this clip, PlayFirst CEO Mari Baker explains the circumstances behind her leaving early disease information service Navigenics, and uses it as an example of how the needs of the organization can sometimes trump over all.



Transcript

And so, this is another thing to think about, too when you're running a company.. Let's say you're an entrepreneurial founder of a company, you're a CEO and you of course have a significant interest in the company's success.. And all of a sudden you've realized that you've decided to take the company in this direction that your background and skill set is actually not suited for.. What do you do in that situation? For me, I had a great board which is one of the things that you're going to want to also pay attention to.. It's really how do you construct your board, how do you work with your board, how do you take advantage of all the skill sets that they have to bring to the table? We sat down and we said this is clearly where the market opportunity is.. Can we bring in somebody who really has the skill set, who has built physician sales channels, who understands that environment to grow the company forward? In fact, the company recently announced a new CEO who in fact comes with that skill set and will be the right person to move that company forward...