

URL: <https://stvp.stanford.edu/clips/lessons-learned-from-stage-i-of-his-career>

Crescendo Bioscience CEO William Hagstrom explains some of the biggest lessons he learned from the early stages of his career. Taking initiative, doing fieldwork, and being objective rank as some of the most useful things he learned while working for large, multinational healthcare firms like Baxter International. What was the most important lesson? Tenacity and relentlessness make all the difference in whether a project succeeds or fails.



Transcript

And I want to share some thoughts about lessons learned in those first two or three company experiences.. So, back then, as well as American Hospital Supply and at Baxter, early in the career, what were the things that we try to focus on? Things that seem to matter make a difference as it relates to preparing me to jump out into the entrepreneurial world.. The first one was, take initiative.. So, we didn't play it safe.. Where there were challenges, where there are issues, where there are things that failed or people didn't want to pick it up, we love picking up those kinds of assignments.. And there's always the risk of failure but there's always the prospect of success as well.. So, that was one of the things that was very important to me.. The next was this, get in the field.. Learn firsthand what's really going on with customers.. How are they thinking? How are they processing information? There's something called intense observation where you're really trying to discern what they're trying to accomplish, or a different or better way to accomplish that..

Learn how things really work.. Map them.. Analyze them.. Develop the models.. I remember near the end of my Becton experience, I've taken a room of my apartment and turned it into a wardroom.. There was nothing but flip charts, strings and other ways of mapping through different issues to try to figure out how something was done today, how might it be done in the future.. So, a little intense.. But this is something that I really believed in and serve me well over a period of time.. The other one was problem solving skills.. Always, always important..

And there's so many so different ways to attack a problem.. To think about how to come out the other side.. Think about criteria waiting, what's important, whose view, whose perspective.. But being known as effective problem solver is really important.. Collaborating, taking into account the idea of others.. Sensitizing, moving those forward in a very productive fashion.. Always being known as someone who's trying to pursue the best possible answer.. Not looking at individual agendas or what's best for one group or one department or another.. It matters over the long term.. Broadening the experience base..

The things that were important to me as I learn the strategy side, the marketing side, sales.. There's something about being in front of a customer and when you think as a strategist or a marketer that this plus this should equal this.. You find out in front of the customer, that often isn't the case.. So, broadening the responsibilities, thinking strategically always but then delivering tactically consistently.. And a point I'm a really big believer and which is just tenacity.. And the difference between success and failure is often in the last 10% of effort...