URL: https://stvp.stanford.edu/clips/scaling-strategically

Julia Collins, founder and CEO of Planet FWD, advises founders to build good structures and grow a little before scaling. This gives a company the chance to find its gaps, refine its processes and build connective tissue, she says, as well as gives the founder the chance to build a team.

Transcript

   - Are there any thoughts or tips about scaling companies 00:00:05,010 that you'd like to share? - Yeah, I mean, I guess the caveat that I'd wanna raise here 00:00:13,520 is that I am sort of like the zero to 100 founder in terms of revenue.. And so the perspective that I can give really is in those early stages, sort of precede maybe to Siri C or D.. I don't have the perspective of having an IPO and in some cases I have had an acquisition such as the case of Moonshot.. You have to be able to build the proper structure within the company, not just the product in order to scale it.. Because as you scale, you scale everything that exists, including mistakes and misalignments and gaps in your processes.. And so before you can scale, you have to first grow a little bit.. You have to dial in your people processes.. And I think sometimes earlier in my career, I underestimated the importance of really good people management, talent management, culture, all of that stuff.. As you begin to scale, it becomes harder and harder to wrap your arms around an entire organization.. So you really do have to build that connective tissue early on, particularly because after a certain point, you can't hold everything as the founder or as the entrepreneur..

   You have to have a team that can hold just as much as you're holding, otherwise it just becomes burdensome.. So, yeah, so I guess the framework there is to make sure that you grow a little bit before you scale, and that you really do try to shore up any blind spots or any gaps in your organization before you decide to pour more fuel onto that fire and let it grow...