

URL: <https://stvp.stanford.edu/clips/the-truth-about-ipos>

Frederic Kerrest, executive vice chairman and co-founder of Okta, shares a difficult truth about going public: After the celebration, you're right back to work as usual. He encourages founders to find ways to get excited about the process and rely on their team.



Transcript

- People say about how amazing IPOs are.. 00:00:06,060 It was actually a very, very tough time for me.. By the way, nothing changes after you go public.. The following Monday morning at 7:00 AM, I was on a sales call with a bank in Europe trying to sell them software as if nothing had changed.. It became a very tough time for me, like mentally and emotionally.. I got totally depressed.. Because you set up these guideposts for everyone, for your company and your employees and everyone, we're gonna go public, and then you're like, you know, it's like, what is the success for the pie-eating contest? If you win the pie-eating contest? It's more pie.. So like nothing changes, and you just keep going, and here comes an earnings call, and then guess what? There's an earnings call every 91 days.. You can be guaranteed of that if you're a public company.. So this treadmill just continues, and you gotta find ways to get excited about the process and the program, and how you're gonna go through it, and realize that it's just like you and whoever else is on your team building these companies..