



Stanford eCorner

Make Your Business Your Crusade

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Ten years into his career, William Hagstrom, CEO of Crescendo Bioscience, says he had an epiphany. Working at a billion-dollar company, he remembers leaving a lateral meeting when a colleague approached him and told him to "relax, it's only a job, it's not a crusade." And this comment hit him like a ton of bricks: if he was going to invest his life and time into a venture, it better be a crusade.



Transcript

10 years into my career, I was vice president of a billion dollar division of a \$6 billion company. Our scope included 40,000 products and seven market segments and diagnostics. On the path to this position, we had the opportunity to be involved in multiple product launches, new venture launches, turnaround and restructuring assignments. As exciting as these experiences had been in my current position, I felt the degree to which I could truly change the business, chart new courses, pursue new targets was somewhat limited. The organization I was in at that time, didn't seem to be as interested in breaking through to the next level. I was frustrated. The opportunities I had pursued previously where we could do the analysis, make the decision, move forward weren't the same today. With this as a backdrop, I want to take you to a specific meeting, a so-called lateral coordination meeting where the heads of sales and marketing, five or six divisions were all gathered together talk about their goals, their objectives, places we could go as an organization. And as I was strenuously arguing for a new direction in how we should pursue our competitors in a different fashion, I'll never forget the break that we took after that discussion. A colleague caught me in the hall and said something that would change my life forever.

His comment was, "Relax. It's only a job. It's not a crusade." And that comment hit me like a ton of bricks because to me if I was going to be investing my life, my time, it better be a crusade. It better not just be a job. Within five minutes, I gathered some of my thoughts and called a friend in the search business and eight weeks later, I was running my first company as CEO. My first experience as an entrepreneur. I want to talk about that experience in a little while. But I want to start by saying, as you think about your life, your career, that you think about signing on to a worthy crusade, a worthy cause, something that has deep meaning and significance.