



Stanford eCorner

Your Needs Versus the Business's Needs

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Video URL: <http://ecorner.stanford.edu/videos/2386/Your-Needs-Versus-the-Business-Needs>

William Hagstrom, CEO of Crescendo Bioscience, remembers an idea from a column in Inc. magazine: "There comes a time when you realize the business needs something you can't give it; at the same time, you realize you need something the business can't give you," A CEO needs to know there are very distinct life cycles in a company's evolution, and business leaders must constantly assess their role and place in these maturation stages as well as their own needs as entrepreneurs.



Transcript

I thought I would do that for maybe five years. Five years become six years become seven years becomes, maybe close to eight years. I had the feeling that I wanted to do something new, something different. And there was also this constant assessing of one's skills, the contribution, what impact they could have on the organization. There was something very distinct in the context of company lifecycles and where are you in that overall process. And as the business grow to \$50 million and there was a lot of focus on systems, processes, control versus some of the things that I was much more interested in. There's this great article in Inc. Magazine that caught my attention from serial entrepreneur, and it said, "There comes a time when you realize the business needs something you can't give it. At the same time, you need something the business can't give you." Maybe it's that energy. Maybe it's what it was like at the time of the startup.

But in any event, to me, it spoke loudly to, I want to be transitioning on to the next thing. That meant putting a plan into place such that within 12 or so months, I could leave, I could move on.