



## Stanford eCorner

### The CEO as Chief Editor

Jack Dorsey, *Square*

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Video URL: <http://ecorner.stanford.edu/videos/2645/The-CEO-as-Chief-Editor>

As CEO of Square, Jack Dorsey sees himself as a "Chief Editor," charged with addressing the flood of inputs and ideas that come into the company. In this capacity, Dorsey focuses on three major areas: 1) Team Dynamics, 2) Internal and External Communication, and 3) Financial Management. Dorsey also shares his belief that you can be successful if you make every detail perfect, and limit the number of details.



#### Transcript

But by editorial, I mean there are a thousand things that we could be doing but there's only one or two that are important. All of these ideas and all of these stories from our users, from engineers, from support people, from designers are going to constantly flood what we should be doing. We need to choose the one or two that are really going to drive and sustain the network and the service and the product. As an editor, I am effectively just the chief editor of the company. As an editor, I'm constantly taking all these inputs and deciding on that one or that intersection of a few that makes sense for what we're doing. There's three access points that I pay attention to, in particular. Number 1 is the team. We have to bring the best people in, edit the best people in so we have a good cast of characters, and edit away any negative elements. A lot of this is just like the timing is off and our relationship just doesn't match. In some cases, we have to ask people to leave or they leave on their own.

But it's always minding that team dynamic because at the end of the day, we're just a group of people working on one single goal. If we can't step in a cohesive coordinative fashion, then we're going to trip all over the place. And that's a messy company. No one wants to use that. So, recruiting is number 1. Number 2 is internal and external communication. Internal communication is just the coordination around what we're doing and why we're doing it and what our goals are and why the goals are like that. That's it. If you have that sort of high-level, this is where we're going, this is the vision, this is the next 30 days and three months and six months and a year maybe, it makes it very, very easy to set priorities and for all of the edges of the company to set their own priorities to do the right thing. The external communication is the product.

The product is the story we're telling the world. We want to put everything through this. We don't want it to be about a person. We want it to be about how people are using it and how people are fitting it into their lives and what they're doing with it. That's the strongest story we have. So, number 2 is that internal and external communication. Number 3 is editing the money in the bank story. This comes in two ways. It comes through investment and taking money from investors, either through swiping their credit cards while they're not looking or through revenue. Fortunately, Square is a company that has revenue from day 1 so we can look at constantly building that and we don't have to worry about much investment.

We can focus on that revenue piece. So, my three priorities and my focus areas are in that order. That's what I'm constantly editing as a CEO. I think it makes managing a growing company and a fast-paced movement very, very easy because there is basically one thing that you have to do. You have to make every single detail perfect and you have to limit the number of details. That's it. Every detail perfect, limit the number of details. If you can do that well, no matter where you are in the org structure, no matter where you are in the company or organization, you're going to succeed because you're paying attention to the smallest things. And if you pay attention to the smallest things while knowing what's important, then everything else takes care of itself.