

ALLIANCE OF CHIEF EXECUTIVES

LEADERS COMING TOGETHER
EXCHANGING STRATEGIC INSIGHTS
TAPPING COLLECTIVE EXPERIENCE



Volume 13, Issue 1

Spring 2019

Since 1996 the Alliance of Chief Executives has been helping CEOs solve their most profound, strategic challenges. As the premier organization for chief executives in Northern California, we gather leaders from virtually every industry and market sector to engage in confidential exchanges that typically wouldn't—or couldn't—take place anywhere else.

INSIDE...

Founder's Message	2
Members Speak	3
Keynote: Benno Dorer	4
New Members	4
Community Events	5
Member News	7
Upcoming Events	8

Are Virtual Workforces Worth the Effort?

Using new tools and technology, today's leaders are redefining what work looks and feels like



Everett Harper
Truss

By Warren Lutz

For **Everett Harper** (Group 272), CEO of **Truss**, a software infrastructure consulting firm that helps companies and government agencies scale by allowing them to ship products more efficiently, running a virtual company wasn't really the original plan.

As Truss was getting off the ground, one of its co-founders couldn't remain at the company's San Francisco headquarters because her husband had accepted an overseas fellowship. No problem, the other co-founder said – we'll just launch the company virtually. And it worked.

"We conducted virtual meetings and video calls when she was in Croatia, Hungary, Scotland and Germany, and it worked quite well," Harper says. "As long as we had an Internet connection, it was quite remarkable."

Whether he planned it or not, Harper became one of a growing number of leaders who employ a virtual workforce. By taking advantage of new communication

and computing technologies, more organizations are ditching physical offices and leveraging a virtual or distributed company model, where most, if not all, people work from home or in remote offices.

The benefits are significant. Organizations save time and money on office space and overhead, and workers avoid commuting and uprooting their families. The technologies used to run virtual companies have also been found to drive efficiency and growth. But there are challenges, too—from the need to create and protect a company's culture, to finding people with the right mindset to make it work.

"You have to hire people who are highly trustworthy, seek high levels of autonomy and support transparency, so everyone can align," says Harper, adding that not all workers have these traits. He says organizations also need the right tools, infrastructure and communication systems that enable "friction free" access to other people. "For example, we have protocols around our Zoom meetings that we set up in advance with a link in everyone's calendar, so when you hit the link, boom—you're in the meeting."

Continued on page 6

Reflections from Scott McNealy, Co-Founder & CEO of Sun Microsystems and CEO of Wayin

Thoughts on Business Strategy, Leadership and Having Fun



Scott McNealy
Co-Founder &
CEO of **Sun**
Microsystems
and CEO of **Wayin**

With enthusiastic anticipation, Alliance members seized a great opportunity to engage with Silicon Valley legend **Scott McNealy**, Co-Founder & CEO of **Sun Microsystems**, during our November 8th Alliance Top Team Regional meeting in Foster City.

Scott began his talk by reminding Alliance members of a little-known fact about himself: he actually had no experience in technology when he co-founded the computer hardware and software company Sun Microsystems in 1982. He served as the CEO of Sun through the 1980s and 1990s until Oracle acquired the company in 2010 for \$7.4 billion. Scott reflected on the rewarding experience of leading one of the foundational companies in the history of Silicon Valley and shared some of the insights he gained

along the way. Turns out it was much more than beginners' luck.

In regard to strategy and his approaches to business issues, Scott likes to "do something a little bit crazy." He stressed the importance of thinking outside the box and coming up with unique solutions to business problems. He cited Uber as an example – a company that hasn't invented anything, but simply took existing technologies and resources and completely disrupted an industry. His "doing something crazy" philosophy seems to carry over to company culture as well. Scott wanted to transform life at Sun Microsystems by creating an atmosphere where employees were encouraged to "kick butt and have fun." He mandated all employees to go to their supervisors if they were not "having fun" to identify the sources of any unhappiness. It launched a culture change within the company.

Continued on page 4

Strategic Intent in the 21st Century



PAUL WITKAY
FOUNDER

In 1991, I was asked to develop and lead a new strategy for the \$1 billion U.S. subsidiary of Air Liquide, the global leader in industrial gases. The industrial gas business is profoundly capital intensive, and at the time, profitability was declining due to fierce market share competition. How I approached this opportunity speaks volumes about how strategic planning has evolved over the past 28 years.

Before tackling my challenge, I reread Michael Porter's seminal book,

Competitive Strategy, which at the time was the blueprint for creating competitive advantage in the 20th century. Afterwards, I brought together a diverse team of executives to discuss how we might change our approach. We found that our extreme focus on market share had resulted in a lack of understanding how and why we actually made (or lost) money from each of our thousands of customers, who were of all sizes and types. Next, I put together a team of bright, young executives who could aggregate data from our disconnected databases and then undertake a deep analysis to gain a much clearer understanding of our customers and our business.

Armed with new insights, we changed our competitive strategy from gaining market share to providing greater value to customers who also valued us. We then identified those customers with whom we could provide a sustainable competitive advantage and focused on being their preferred provider. To be successful, we needed our entire organization to understand that we would no longer be willing to lose money on customers with whom we were at a disadvantage.

The most difficult part of the strategic shift was not the analysis, but changing from a culture of competing for new customers at any cost, to a culture of seeking long-term, profitable customer relationships. To make this shift our sales people needed to be willing to walk away from customers who were not willing to have a "win-win" relationship. Also, all our employees needed to be educated on the reason for the shift in strategy and buy into it. In addition to the new strategy, we restructured our compensation plans—not to drive the new behaviors, but to align with the new strategy and reward successful outcomes. Our financial results improved dramatically.

Ever since this experience, I've loved working with other CEOs to challenge conventional wisdom and identify fresh insights and new approaches that lead to breakthrough results. But much has changed in the past 40 years since Porter's book debuted. The world has become globally networked, and industries no longer have distinct boundaries. Companies such as Airbnb, Uber and WeWork are proving that disruptive new companies can come from anywhere at any time, and both large and small companies are finding new ways to transform.

Greg Satell, author of *Mapping Innovation*, believes that industries are now irrelevant, and what matters now is ecosystems. He states that "competitive advantage is no longer the sum of all efficiencies, but the sum of all connections. Strategy, therefore, must be focused on deepening and widening networks of information, talent, partners and consumers."

Indeed, we are now living in an age in which technology cycles outpace planning cycles, and we are undergoing an exponential pace of change. We can no longer depend upon creating a plan to be executed. Agility and speed will typically trump a larger competitor's size or ability to scale, which seems to be why a growing number of CEOs have found an enduring military leadership strategy to be particularly helpful in such chaotic times.

Indeed, we are now living in an age in which technology cycles outpace planning cycles, and we are undergoing an exponential pace of change. We can no longer depend upon creating a plan to be executed. Agility and speed will typically trump a larger competitor's size or ability to scale.

I first learned of Commander's Intent from Alliance Director Russ Harrison, who forged his passion for effective leadership as a platoon leader in Vietnam. At one point, Russ' platoon was ambushed, and the battle plans had to change in an instant. Since then, Russ has fine-tuned his philosophies on leadership during his 40-year career in both FORTUNE 500 and entrepreneurial organizations.

Essentially, Commander's Intent empowers soldiers—or in this case, employees—to take initiative and improvise when situations change to do what's necessary to achieve the mission. In a 2010 *Harvard Business Review* article, Chad Storlie wrote that "Commander's intent is the description of what a successful mission will look like. Military planning begins with the mission statement that describes the 'who, what, when, where and why' of how a mission will be executed. Commander's Intent describes how the Commander (Read: CEO) envisions the battlefield at the conclusion of the mission."

The Commander's Intent strategy was not front and center in my mind in 1991, but times have certainly changed. To succeed in today's world, I believe CEOs must apply

this concept to enable their organizations to adapt quickly and effectively with unanticipated surprises, dynamic environments and chaos. At the very least, CEOs must constantly challenge their notions about leadership—because what worked yesterday could easily spell disaster tomorrow.

SUMMARY

Greg Satell stated that "Strategy must be focused on deepening and widening networks of information, talent, partners and consumers." I founded the Alliance of CEOs in 1996 to bring leaders together to understand the changes happening in virtually every sector, and to challenge each of us to develop fresh approaches that will drive our organizations and achieve our missions. The current pace of change forces a strategic imperative – the need for leaders to broaden and deepen their access to ideas, information and other leaders.

Nuggets from Behind Closed Doors

Alliance members allow selected insights to be captured and shared

Inside every private Alliance meeting, there are hundreds of years of experience. While keeping confidentiality of the member who provided the challenge to their group, we've captured (with permission) just a few of the insightful comments from a handful of members. Read what these two members had to say to get a glimpse of what it is like to be an Alliance member.

Bill Newell: Establish a Core Technology, Not Just a Single Offering



*Perhaps a company has developed a stellar product. Or maybe, luck has it that the company has more than one promising product. That's good, but what really creates value in the long run? **Bill Newell, CEO of Sutro Biopharma** shares insight into establishing a core technology platform to build upon for long-term value creation.*



In the situation at hand, a CEO was seeking insight into pursuing a partnership in order to bring a product to market. He was torn how -- or if -- to partner with a larger company that would complete development and handle commercialization, as well as whether to retain their own rights to participate jointly in the commercialization effort.

Bill Newell comments: If I were in a similar position, I would focus on developing a technology platform – a core capability in order to create multiple different products, with each one benefitting from the inherent

advantages of the proprietary technology. Think of it this way: if my company was a band, I could be a one-hit-wonder and put a great product out there. I could sell it for lots of money and retire early. But what about long-term value creation? What if my company was a band that releases entire albums, year after year? By investing in developing a core technology that is mine and mine alone, I can streamline the efficient creation of multiple types of products, avoid reinventing the wheel each time and create value at the center of my company's efforts, not only in the product portfolio.

Perhaps my company has one product, but doesn't have the capital to take it to market. If I establish a core technology to build upon, I can strategize on a product-by-product basis. For example, maybe going public is my company's ideal next step. I could strike a lucrative deal on the first product, which would bring in some capital, but I might lose the opportunity to excite public market investors about the core value of my company. If the first product is already effectively monetized, and there is no underlying technology platform, what upside value is there for investors in the IPO? With the right engine under the hood, I can even think about licensing the platform itself into other markets that don't threaten my core business. A company can't build everything in the world, but it may build a technology that could!

Edmundo Costa: You Can "Win" While Holding Second Place in Your Market



*Raising millions in a Series B funding round is an admirable accomplishment that any entrepreneur should be proud of — but what if your competitor raised four times more? Alliance member **Edmundo Costa of Automation Anywhere** shares some well-seasoned insight into making your dollars go further as a second place fundraiser in your market.*



In this situation at hand, a CEO was seeking insight into making the most of the company's funding despite their competition's recent success raising significantly more.

Edmundo Costa comments: First off, it's a good sign for your business that there are multiple players raising money and testing the same market; it means you're in a market that's well validated. If I were in your shoes, I would be moving quickly to nail a predictable sales model to not only move new clients down the sales funnel, but also to establish a customer success strategy to retain them.

To make my dollars take me to the finish line, I would analyze each and every one of my company's failures and successes, while identifying key accounts and partners. In a market that's well validated, it boils down to who will execute well. I would keep in mind that execution isn't just about sales and strategy, but also my marketing, product, support and actual customer success. All the pieces have to be there for my go-to-market strategy.

Depending on the size of the market and other factors involved, there may be space for more than one player. In

my experience I find there usually is. The question is, "Can you win as number two?" Often times, you can. In a lot of markets, there can even be three or more successful players. It's not necessarily a one-size-fits-all. You can segment and target areas that are overlooked. In a hot market, it may not be a winner-takes-it-all kind of world. Who's to say my competitors can put it all together better than I can, just because they raised more money? Best of luck!

An Illuminating Discussion with Clorox Chairman and CEO Benno Dorer

How a New CEO Transformed a Household Brand



Benno Dorer
Clorox Chairman
and CEO

Alliance members offered a warm welcome to **Benno Dorer**, Chairman and CEO of the **Clorox Company** at our October 12th San Francisco Alliance Regional Meeting at the Bently Reserve. Benno began his interactive discussion with some background storytelling to paint the scene. He joined Clorox in 2005 as the VP & GM of Glad Products. Before joining Clorox, Benno worked for 14 years at Procter & Gamble in various marketing positions across a range of categories including laundry, home care, beauty care and paper products in the U.S. and worldwide. He stepped into his new role as CEO of Clorox in 2014, and as a self-described innovator-

at-heart, Benno viewed his position as the leader of one of the most well-recognized household brands as an opportunity to completely transform the business strategy.

Benno noted that brands no longer hold the same relevance and place in households as they did a couple decades ago; simply being better than the competition isn't enough. He further explained that brands must keep up with the changing flow of e-commerce. With more and more companies entering the industry to compete for shrinking shelf space, selling online in a climate of transparent price competition has become the new means of survival. He found that for Clorox, the key is to tell

stories about "why clean matters" – to emphasize the bigger picture, the human aspect of Clorox's products. Describing how Clorox historically has kept itself hidden away in its headquarters in Oakland, Benno's next step was to emerge the company from the shadows and fully embrace their Bay Area presence. For him, this meant building connections and partnerships with others and innovating and improving their technologies. To continue this, Clorox spends a large amount of their marketing budget on digital and social media campaigns and maintains a partnership component for 90% of the products they make. Clorox also re-engineered their innovation process, which proved to be fruitful; the company successfully reduced their usual 24-month, go-to-market process to 14 months.

Benno knows that major victories are accomplished with major changes. With his goals in mind, he transformed the leadership culture to move away from being consensus-based to be more bold, aggressive and ultimately, more outcome-focused. His advice? Get the right people in the room and invest in a great leadership team. In fact, he replaced ten of the fifteen members of his executive team. He concluded by explaining that to make a change stick, the team below the CEO must absorb that change and embrace it. With the right team by his side, he sees great things for Clorox on the horizon, and surely for the cleanliness of our homes, too!

Reflections from Scott McNealy

Continued from page 1

Scott continued by sharing his thoughts on mindful leadership. "If you were me, what would you do?" is what he considers to be the most important question that a leader can ask, and one to ask frequently. He maintains that by asking this question as part of his leadership mantle, he has had hundreds of thousands of mentors. Scott emphasized the importance of getting the entire organization on board with the strategic direction of the company – "getting all the wood behind the arrowhead" – even though there may be dissent. What worked for him?

Executing as if the survival of the company depended on it and having a decision-making process that works.

Scott concluded by elaborating on his steadfast belief in capitalism; he's a strong proponent of an economic system that creates jobs, innovation and the continual renewal of industry. He feels as though "economic war" among competitors is the most important form of economic activity. In closing, he noted that "big" never lasts long in a competitive world with the right forces at play: a truth that has shaped his own remarkable success in Silicon Valley.

Members throughout the Alliance are welcome to attend any of our keynote breakfasts and meet other members. Look on the back page for a list of upcoming events, or go to the "Events" section of the Alliance of CEOs website.

Welcome New Alliance Members!

Member	Group	Company	Website	Industry
Stéphane Bette	277	SpineGuard	www.spineguard.com	Dynamic Surgical Guidance Platform
Audrey Charles	T225	Lam Research	www.lamresearch.com	Semiconductor Equipment
Jim Flatt	277	Brightseed	www.brightseedbio.com	Plant-Based Nutritional Bioactives
Greg Gatzke	321	ZAG Technical Services	www.zagtech.com	Enterprise-Class Business Solutions
Patti Gosselin	T125	Waverley Software	www.waverleysoftware.com	Software Development
Craig Hunter	307	Covalent Metrology	www.covalentmetrology.com	Technology Analytical Services
Nayoung Susie Kim	277	Green Cross Veterinary Products	www.en.gcvp.co.kr	Veterinary Pharmaceuticals
Aron Knickerbocker	277	Five Prime Therapeutics	www.fiveprime.com	Immuno-Oncology Protein Therapeutics
Eric Lochner	277	Steele Compliance Solutions	www.steeleglobal.com	Risk Management
Matt MacDonald	T125	R.F. MacDonald Co.	www.rfmacdonald.com	Mechanical Systems Equipment
Shahani Markus	333	Emojot	www.emojot.com	Emotion Sensor Platform
John Mracek	375	Imanis Data	www.imanisdata.com	Enterprise Data Management Software
Amir Rubin	Q400	One Medical Group	www.onemedical.com	Concierge-Style Primary Care Network
Ron Soferman	333	RSIP Vision	www.rsipvision.com	Computer Vision & Image Processing R&D
Elaine Sun	T250	SutroVax	www.sutrovax.com	Vaccine Development
Stephen Tich	T300	Ygrene Energy Fund	www.ygrene.com	Home Improvement Financing
Dan Wright	T300	AppDynamics	www.appdynamics.com	Application Performance Solutions

To learn more about the Alliance of Chief Executives, including membership information, visit us online at www.AllianceofCEOs.com or call (925)942-2400.

Alliance Community Activities

Alliance Software Roundtable

When top leaders with diverse talents and expertise come together, innovative, new strategies and opportunities are discovered. Our Alliance Software Roundtable hosted by Alliance member Skip Hilton of Jobvite on October 17th provided yet another great opportunity for those collaborative conversations to happen. L-R around the table: John Mracek of Imanis Data, Agustina Fainguersch of Wolox, Ken Lynch of Reciprocity, Skip Hilton, Jane Macfarlane of the Institute of Transportation Studies at UC Berkeley, Steven Johnson of ScalingSales.com, Edgard Capdevielle of Nozomi Networks, and Yorgen Edholm.



Junior Achievement Entrepreneur Event

We thank Alliance members Andy Berkenfield of Duncan Channon, Victor Chapela of Suggestic, Ben Davis of Phizzle, Cat Lincoln of CLEVER, Ken Lynch of Reciprocity, Matt Miller of Embroker, Greg Saunders of CleanFund Commercial PACE Capital, and Sinohe Terrero of Quid for inspiring 100 SFUSD High School Business Academy students with their stories, leadership and insights at the Junior Achievement Entrepreneur Speaker Event on November 27th at DocuSign's San Francisco offices. What a great way to celebrate National Entrepreneurship Month!

Alliance Holiday Dinner

The Alliance hosts three "All-Alliance" Dinners each year to enable our members and their guests to meet other leaders within the larger Alliance community. Attendees from throughout the Bay Area gathered on December 6th to enjoy our 2018 Alliance Holiday Dinner at the Peninsula Golf and Country Club in San Mateo. We were pleased to recognize many Alliance members who have been part of our community for more than 5 years, some of whom have been Alliance members for more than 20 years!



Are Virtual Workforces Worth the Effort?

Continued from page 1

Ensuring everyone can participate and stay connected required a major investment in technology, he added. "We've had to make sure everybody in the company has sufficient speakers, headphones, screens and bandwidth, routers and cameras, so we created a budget to cover the basics, and subsidized the extras."



Evan Bailyn
First Page Sage

Evan Bailyn (Group 153), CEO of **First Page Sage**, an SEO and thought leadership content marketing company, said his decision to run a virtual workforce began with him. "One day, I woke up and felt motivated to work, but I didn't feel like getting out of my pajamas, so I asked my team to just email me everything," he remembers. He began staying home more often. Then

one of his most valuable employees announced she was getting married and wanted to start a family, and wanted to work from home, too. "I didn't want to lose her, so I said, 'let's try it.'"

Things snowballed from there. As he transitioned the business to a virtual company, Bailyn took the money he saved by not having to pay for office space, supplies, food and other perks, and reinvested it in providing a better service for his clients by hiring better writers and paying them more. For some employees, however, the switch was tough. "Running a virtual workforce requires 'intentionality,'" Bailyn says. "You cannot go into a meeting unprepared; there's no showing up late because of traffic. You're either organized or you're not, so you're going to fail pretty quickly if you cannot work independently in a virtual environment."

Other employees, Bailyn found, didn't want a job that lacked face-to-face socializing. So, he began advertising First Page Sage as a family-friendly company. "People couldn't believe there was an opportunity to work from home and make the same or more than they would in an office and not have to commute."



Ross Fernandes
Q Analysts

Some leaders have found that a mix between a virtual and a traditional company works best, such as **Ross Fernandes** (Group 310), CEO of **Q Analysts**, a provider of quality assurance and testing for Fortune 500 companies. Fernandes has designed what he calls a "distributed hub and spoke model," in which he leverages a mix of offices, people working on-site with clients and others working

from home. Q Analysts now has 400 employees spread out between its Santa Clara headquarters, offices in Washington and India, and client sites in twenty plus states, London and Zurich, with plans to double in size over the next two years.

Fernandes calculates that he has invested in 25 different systems to keep his team connected, including a state-of-the-art VOIP system, video conferencing, and a CRM system that works on all devices. He also uses Skype, GoToMeeting and desktop sharing, so he can collaborate with others online. "We made a huge investment in technology, so I can reach anyone, anywhere, and we manage it to the hilt."

Yet like most leaders running distributed companies, Fernandes still believes in the value of

face-to-face meetings. Once every quarter, he flies in 30 to 40 of his core team members to discuss strategy. For virtual team meetings, however, he minimizes big meetings in favor of more frequent smaller ones, usually involving the site leads for certain clients. "It would be impossible to do a companywide, all hands meeting, but smaller meetings are far more efficient," he says. The meetings, he adds, "must be agenda-driven and can't be meetings for the sake of meetings."

Fernandes believes he can scale his business indefinitely using the distributed hub and spoke model, but doesn't think the model is particularly unique. "We're not much different than other firms," he says. "Facebook, for instance, is a giant company with different sites, satellite facilities and people who work remotely. Ours is really more of a mixed model, but it's the way the world works today."



Paul Lipman
BullGuard

Paul Lipman (Group 305), CEO of **BullGuard**, a leader in smart home cybersecurity, runs a distributed company that has customers in 200 countries. BullGuard has a large office with 120 people in Romania, 35 people in Israel and a variety of regional sales people who work from home throughout the U.S. and Europe. The structure, he says, is "more a function of our

history than by choice, but we make it work to our advantage."

For example, BullGuard's Romanian team gives the company a unique advantage. "Romania recently came out of communism, and because technical skills were highly valued in communist countries, they have a much higher proportion of women in tech roles than you see in western Europe and the U.S., which has its own advantages," he said. "Romanians also have an energetic, passionate sense of entrepreneurialism, where everything is possible, and the sky is the limit."

BullGuard uses video conferencing between all its locations and has a daily meeting with the management team. "Every day of the week we have a very short five-minute call with our management team around the world, which we use to highlight and surface problems. We ask every member of the team, 'What are your hot issues? Who do you need help from?' It's a fantastic way of ensuring we're all on top of our day-to-day challenges, and that issues requiring attention and resolution are taken care of as they come up."



Bernie Tobin
Crescendo Bioscience

Then there are companies that straddle the line between a traditional workforce and a virtual one. **Bernie Tobin** (Group 202), President of **Crescendo Bioscience**, a molecular diagnostic company, has employees who work from home around the country and in offices in Salt Lake City and the Bay Area. But Tobin doesn't consider the company a completely virtual one. "We're not doing something no one has

thought of before," he says. "What we're trying to do is to be very open to the reality of the world we fit in, and look for ways to do it better."

Tobin says the company is still investing in physical office space in the Bay Area and Salt Lake City. "As a life sciences company, there is such an importance for collaboration in a face-to-face way.

Right now, we haven't found a way to do that effectively in a virtual environment."



Anne Barnes
Intelligent Medical Objects (IMO)

For others, a virtual workforce is almost a necessity. That was the case with **MedData**, a leading provider of patient-facing financial services for hospitals and health systems, according to former CEO **Ann Barnes** (Group Q400), now CEO of **Intelligent Medical Objects (IMO)**. Barnes commented that MedData was operating a virtual workforce of 2,700

people around the country, with 1,000 employees at hospital sites or working out of their homes, and another 1,600 located in distributed offices. "Because we were based in Cleveland, we competed with the Cleveland Clinic," Barnes says. "We would never have been able to go head-to-head in that market if we didn't have the benefit of being a virtual company."

Barnes says MedData's leadership team was completely distributed, with each member located in a different state. "It wasn't so much by design but, as we made acquisitions and gained talent, I didn't want to be restricted by having all our leaders located in one place, because we would not have obtained such incredible talent that way."

Communication was key — not just formal communication, but informal communication as well. "Because the leadership team was so distributed, we had to find a way to be incredibly connected and, if we could do that, it was highly likely the organization would follow," she says. "The question was how to enable that in an organization that was growing so fast."

In addition to organizing online meetings, everyone at MedData had to leave hours in the day open for having informal chats with each other. "We had to reconstruct our habits, pick up the phone and talk to people just to stay connected, because so much came out of those discussions," she said. It was critical that her leadership team walked the talk. "If my team wasn't doing it, they wouldn't be able to coach other people to do it."

Barnes said the primary tool everyone in the organization connected with was the company's intranet. "When you have people working from home and in hospitals around the country, you have to find some way for them to feel connected to the company and part of our culture, and our intranet did that," she said. "We also changed the communication style of our intranet to be less formal and more casual, as if you were chatting with people while in the same room."

Barnes says how employees communicate is more important than the technology they use. "The real thing is culture," she says. "If you can't create it, and your leadership team can't model it, it won't work."

As the above leaders will argue, indeed, leveraging a virtual workforce is definitely worth the effort—but it is no guarantee of success. Only by planning properly, focusing on culture and investing wisely in technology can leaders ensure their teams are all on the same page, when they aren't in the same place.

Warren Lutz is a writer for the Alliance of Chief Executives newsletter. He may be contacted at lutzwrite@yahoo.com.

Members In The News



TIVIC HEALTH

Tivic Health Receives FDA Clearance to Market ClearUP™

January 3, 2019

Tivic Health has received FDA 510(k) clearance to market ClearUP™ to treat sinus pain associated with allergic rhinitis/hay fever. Tivic Health is led by Alliance member Jennifer Ernst (Group 333).

Rachel Haurwitz on Forbes List of America's Top 50 Women in Tech

December 12, 2018

Congratulations to Alliance member Rachel Haurwitz (Group 110), CEO of Caribou Biosciences, who was named to *Forbes'* list of America's "Top 50 Women in Tech," which identifies three generations of forward-thinking women technologists leading more than a dozen tech sectors across the globe.



Bailard Wins a 2018 Pensions & Investments Best Places to Work Award

December 10, 2018

Congratulations to Bailard, a boutique asset and wealth management firm led by Alliance member Peter Hill (Group 110), on earning a *Pensions & Investments* "2018 Best Places to Work in Money Management" award.

Two Alliance Member Companies Honored with 2018 Best in Biz Awards

December 4, 2018

Congratulations to DriveScale, led by CEO Gene Banman (Group 305) and VP of Sales Jeff Raice (Group T225), and Chowbotics, led by CEO and Founder Deepak Sekar (Group 309), on receiving the 2018 "Best in Biz Awards." DriveScale was honored with a "Most Innovative Company of the Year" award and Chowbotics received the "Most Innovative Product of the Year" award.



Four Alliance Members on Deloitte's Technology Fast 500 List

November 29, 2018

Congratulations to the following Alliance members whose companies were named to the 2018 Deloitte Technology Fast 500 List. Combining technological innovation, entrepreneurship, and rapid growth, Fast 500 companies hail from cities across North America and are disrupting the technology industry. Representing industries from software to biotech, Fast 500 companies play in the SaaS, cloud computing, data analytics, and mobile sectors.

- Ellie Mae, led by President & CEO Jonathan Corr (Group Q200)
- Quid, led by CFO Sinohe Terrero (Group T250)
- Sojern, led by CEO Mark Rabe (Group Q400)
- XOMA Corporation, led by CEO Jim Neal (Group 272)



Automation Anywhere Announces \$300 Million Investment from the SoftBank Vision Fund

November 15, 2018

Automation Anywhere, the leader in Robotic Process Automation (RPA), announced it has raised \$300 million from the SoftBank Vision Fund. Automation Anywhere is led by Alliance members Mihir Shukla (Group Q400), CEO; Edmundo Costa (Group T225), VP Sales; and Peter Meehan (Group T250), Chief Corporate Development Officer.



Travel Tech Company Sojern Announces Financing Round

November 13, 2018

Sojern, the travel tech company known for its traveler path-to-purchase data and innovative travel marketing and distribution solutions, announced that growth equity firm TCV has led a \$120 million financing round in Sojern. Alliance member Mark Rabe (Group Q400) is the CEO of Sojern.



Six Alliance Member Companies on the List of the Bay Area's Fastest Growing Private Companies

October 30, 2018

Congratulations to the following Alliance members whose companies were named to the Bay Area's list of the Fastest-Growing Private Companies for 2018 by the *San Francisco Business Times* and the *Silicon Valley Business Journal*.

- CleanFund Commercial PACE Capital, led by CEO Greg Saunders (Group 275)
- Innwave Marketing Group, led by CEO Stu Birger (Group 305)
- Jade Global, led by CEO Karan Yaramada (Group 305)
- Oportun, led by SVP, Retail, Marketing & Product Management Nick LeCuyer (Group T250)
- RK Logistics Group, led by Founder & CEO Rod Kalune (Group 109)
- SmartBiz Loans, led by CEO Evan Singer (Group 275)



LexisNexis Owner Leads \$38 Million Investment in Quid

October 29, 2018

Quid, a startup that helps companies analyze large volumes of text from news, social media and the web, raised \$37.5 million in venture funding. Alliance member Sinohe Terrero (Group T250) is Quid's Chief Financial Officer.

Cybersecurity Firm Nozomi Networks Raises \$30M

September 26, 2018

Nozomi Networks has secured \$30 million in Series C funding. This is the company's second round of funding in 2018, following a \$15 million round in January, putting the company's valuation at about \$150 million. Nozomi is led by Alliance member Edgard Capdevielle (Group 309).



Upcoming Alliance Events

For an updated list of all Alliance events, go to www.allianceofceos.com/events_upcoming

The core of the Alliance is our private groups which meet throughout Northern California. Because the collective experience within the Alliance is truly extraordinary, we enable our members to come together in a variety of ways to "cross-fertilize" their diverse knowledge and experiences and connect in meaningful ways. If you would like to be invited to any of the Alliance events below, please contact Laurel Madal at (925) 942-2400 ext. 201 or lmadal@allianceofceos.com.



Keynote: Geoffrey Moore, Managing Director, Geoffrey Moore Consulting: Friday, February 1 in Santa Clara

Geoffrey Moore, Managing Director of Geoffrey Moore Consulting, will join us for this Regional Alliance meeting. Geoffrey is an author, speaker, and advisor who splits his consulting time between start-up companies in the Mohr Davidow and Wildcat Venture Partners portfolios and established high-tech enterprises, most recently including Salesforce, Microsoft, Autodesk, F5Networks, Gainsight, Google, and Splunk. His first book, *Crossing the Chasm*, focuses on the challenges start-up companies face transitioning from early adopting to mainstream customers. Geoffrey's most recent work, *Zone to Win*, addresses the challenge large enterprises face when embracing disruptive innovations, even when it is in their best interests to do so. Event begins at 7:30 am at the Santa Clara Hilton.



Keynote: Alfred Chuang, Co-Founder, BEA Systems & Magnet Systems: Friday, February 8 in San Francisco

Alfred Chuang, who founded BEA Systems in early 1995 with Bill Coleman and Ed Scott, will join us for this Regional Alliance meeting. Alfred managed just about every aspect of BEA by the time he became CEO in October 2001, leading the company until it was purchased by Oracle in April 2008. He is currently the CEO of Magnet Systems, a company he founded in 2008 to power the next generation of mobile applications with an open architecture to enable businesses and developers to create more engaging and productive enterprise-class mobile applications. Event begins at 7:30 am at Le Meridien in San Francisco.



Keynote: Craig Goehring, Executive Chairman, Brown and Caldwell: Friday, February 15 in San Ramon

Alliance member Craig Goehring, Executive Chairman of Brown and Caldwell, will join us for this Regional Alliance meeting. Craig will discuss his lessons learned from a very successful career in environmental engineering, consulting, design and construction. He started with Brown and Caldwell in 1977 and progressed through various technical and management roles. He was appointed CEO in 1995 and named Executive Chairman in 2018. Event begins at 7:30 am at Roundhouse Conference Center in San Ramon.



Life Sciences Roundtable: Friday, February 22 in South San Francisco

This invitation-only Life Sciences Roundtable will address the specific challenges and opportunities in an industry that continues to change. In addition to our private, confidential groups, Alliance Roundtables are designed to enable top executives from throughout the Bay Area to leverage the collective wisdom of our entire Alliance community. Event begins at 7:30 am at Sutro Biopharma in South San Francisco.



Software Roundtable: Friday, March 22 in San Francisco

Software companies are undergoing rapid and radical change. This invitation-only Roundtable will allow software leaders to discuss their experiences and challenges in direct, candid "Alliance-style" roundtable discussions. Event begins at 7:30 am at Quid in San Francisco.



Cybersecurity Roundtable: Thursday, April 25 in San Jose

The world of Cybersecurity is becoming even more complex and vitally critical. We invite Alliance members in the Cybersecurity industry to come together for this Alliance Roundtable to discuss their specific challenges and opportunities in high-level, direct, candid discussions. Event begins at 7:30 am at WhiteHat Security in San Jose.



Professional Services Roundtable: Thursday, April 25 in San Francisco

The Alliance brings leaders of Professional Services companies together in our Alliance Professional Services Roundtable. Members in this sector are invited to discuss their challenges in high-level, direct, candid discussions in this invitation-only Roundtable. Event begins at 7:30 am at Duncan Channon in San Francisco.



Alliance Spring Dinner: Thursday, May 23 in San Jose

All Alliance members and their guests are invited to attend our Alliance Spring Dinner at the Silicon Valley Capital Club in San Jose. Our wine reception and dinner are free for Alliance members and their guests! We host three "All-Alliance" Dinners throughout the Bay Area to enable our members to get to know their fellow Bay Area leaders. Event begins at 6 pm. Reserve your space early. This is always a popular event.



2185 N. California Blvd., Suite 590

Walnut Creek, CA 94596

(925) 942-2400

www.AllianceofCEOs.com

