**MoS Episode Transcript – Strategy Session**

**REID HOFFMAN:** I'm Reid Hoffman, co-founder of LinkedIn, partner at Greylock, and your host. Over the last four seasons we've heard from so many of you who have strategic questions you want to talk through. Today we're piloting a new experimental format where entrepreneurs from around the world ask their most burning questions. And I have to say, I think you might find their questions as revealing as my answers.

For this first Strategy Session, we partnered with Entrepreneur First, a talent investor based in London that helps founders turn their ideas into companies. Entrepreneur First has six campuses across Europe and Asia and they had founders from all these locations ask questions. I was fascinated with what they asked so I invited a guest co-host to join me for this experimental episode, to bring some context to the questions we're hearing. My co-host for today is Jason Feifer, the editor-in-chief of *Entrepreneur* magazine.

Jason spends all his time thinking about what entrepreneurs need to know. His analysis of the questions themselves adds a whole different level to the show. Some of you might remember that we collaborated with Jason and his team when we first launched Masters of Scale. Jason, it's great to have you back.

**JASON FEIFER:** Thanks Reid. It's a special kind of thrill to be on a podcast that I also listen to for fun, so I appreciate you having me. And what we're doing on this episode is important. Because hey, if you want to know how business is changing, there is no better way than to listen to the problems that entrepreneurs are wrestling with. They're on the front lines. They are reacting to a changing world. And the questions we'll hear today all reflect that.

So I want to start today's Strategy Session with a question that really captures how much change is happening in business. Reid, you're going to hear from Raj Srinivasan, the co-founder of a start up in Singapore. He's working on the next generation of tech, and he also acts in a very forward-thinking way. Raj shut down his first company and take a listen to how casually he talks about that. Even a few years ago, that would have been seen as a failure, something to conceal. But today, with the right founder telling the right story, it is the mark of a fast learner. Here's how Raj introduces himself.

> **RAJ SRINIVASAN:** Hey, Reid. I'm Raj. I was part of the second cohort of EF in Singapore. My cofounder and I started Involt, a deep tech seed fund company. Due to many reasons we decided to shut it down and return money to the investors, but with the same founding team we have started another company, Reit EV, to enable mass adoption of electric vehicles in Asia.

**FEIFER:** Listeners, as Raj gets to his question you're going to notice that he references Reid's episode with the Uber CEO, Dara Khosrowshahi. The theory in that episode is that all startups have to eventually transform from a rule-breaking pirate ship into the rules-oriented navy. Ok Reid, here is the question for you from Raj.

> **SRINIVASAN:** The question is in reference to the episode with the Uber CEO where you talk about a startup transitioning from a pirate ship to a navy vessel. Can you give a specific example from LinkedIn's past when being a pirate was helpful and one when it wasn't helpful? Also, when and why did you shift to being a navy vessel?
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> **HOFFMAN**: So Raj, your question is really interesting but not quite for the reason that you might think, which is everyone assumes that everyone starts as a pirate. LinkedIn actually started as a small navy. Two of my co-founders, Jean-Luc Vaillant and Allen Blue, I'd actually done an earlier startup with, called SocialNet. We knew how to work together, we knew what the processes were, we knew how to go from small to large.
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> So as opposed to a pirate ship, we were actually in fact like a navy destroyer – and then built into a fleet. We didn't do much of the normal kind of swashbuckling pirate stuff that most people did, because we knew what our plan was, we'd done social networking before, we knew what the technical build would be like, how it wings with business models, why we do growth first. Matter of fact, I was one of the earliest people saying "growth, engagement, monetization" as part of the tempo for what we were doing. And that was all because we were actually operating with a focus of a navy from very early days.
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> However, I will give you an example from PayPal, which was a pirate ship, then a pirate fleet, and only much later a navy. In the very early days of PayPal, we were building a new payments layer on top of and around side existing payment layers, like Visa and Mastercard. They actually, at the time, didn't have the vision to realize that PayPal could be super helpful to them, they could add a lot of volume to their system and would be additive to what their system would do. They were trying to do various things in order to essentially get us to not use Visa and Mastercard because then that would kill PayPal.
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> Part of their techniques were to claim, issuing fines, and various little rule inflections rather than trying to figure out: How do I essentially evolve the rules to evolve all of the growth in the system and to really bring in all of these new small businesses to be able to use credit cards in payments which the existing merchant bank system, the existing Visa and Mastercard system, didn't do.
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> Our pirate techniques were essentially to try to delay Visa and Mastercard long enough in order to get us to scale and to size, so they could see all the volume, they could see how it would be useful. Once we are at that size, we could then recruit members from the Visa and the Mastercard ecosystems, these large issuing banks who were just issuing credit cards, in order to say, "Well, no, no, actually, in fact, PayPal is useful to us.

We really want this. We're issuing cards with them. We're doing a lot of payment transactions through them. We want them to exist." That was a helpful case.

An unhelpful case was that we were competing with Ebay's own solution, called Billpoint, on Ebay. As part of that, Ebay was trying to turn the various knobs to get people to not use PayPal and to use Billpoint, even though most of their customers at the time didn't prefer it, they preferred PayPal instead. One of the things they introduced was “Buy It Now,” which when you click the button would only go to the Billpoint flow on the webpage.

One of our engineers released a feature that when we added the PayPal icon to the Ebay webpage, it would go to the “Pay by PayPal” versus the “Pay by Billpoint.” It essentially, in a very small way, hacked the Ebay webpage. Why wasn't that helpful? Well, that was essentially hacking their webpage and Ebay was furious. I had to get that rolled back in hours in order to make that not work, because that was the kind of case where it's like, no, no, no, you're being a pirate and you're skirting the gray, that was going into black hat territory. Even though it was visible and it was clear on the webpage, it was still the wrong thing to do.

PayPal shifted to being a navy vessel once it got large enough that we established a relationship with Ebay, we established a relationship with Visa and Mastercard, and we got to “Well, here is the rule set in which we're operating, and now it's just a question of growing the ecosystem within that rule set.”

**FEIFER:** You know what’s interesting Reid? I said at the very beginning that Raj is a very forward thinking guy, and as I listened to this I realized that his question is pretty modern too – or really, I guess it’s a framing that’s new for an age-old problem. Modern businesses have long struggled with questions about growth. But Raj and his peers today are especially grappling with the legacy of Uber and other companies like it. Because they’re wonder: To what extent should I be like Uber – that is, grow like crazy and break all the rules along the way – and to what extent should I avoid being like Uber, and avoid the toxic fallout of growth at all costs?

This next question comes from Laura Douglas in London. Her company has actually relocated to San Francisco since she submitted this question, but in any case, Laura is the co-founder of myLevels, which makes a wearable device that monitors your sugar intake.

And Laura asks a question that I hear from entrepreneurs constantly. It’s among the first major challenges that an entrepreneur will face, and it’s this: How do I go from my first customers to the wider group of customers that I need to scale?

By the way, on some of these questions you’re going to notice some background noise. Just consider that the bustle of startup life. Alright Reid, here is Laura’s question.

**LAURA DOUGLAS:** Laura Douglas from myLevels in London. I'm wondering about how you might suggest the focus switching between your early adopters who are giving you a lot of feedback and ideas of things that they want to fix on and then actually, how do you broaden your mind to your longer term community and who'd you expect them to be, how the product would be for them? How do you make that leap, and how would you recommend doing that?

**HOFFMAN:** So Laura, great question. And I'm guessing that you probably read *Blitzscaling*, because one of the counterintuitive rules in *Blitzscaling* was “Ignore your customer.” But really it was: ignore your current customers in favor of your scale customers, in favor of the customers that you're building towards.

So part of the key thing when you're thinking about transitioning from early adopters to long term users is to think about which of the attributes of the early adopters are your scale customers and your long term users, because those are the ones to focus on. Now you might do that through surveys. You might do that through analytics and watching the actual use of your myLevels product. You might talk to some of them and do some user groups.

This is actually one of the things that Mariam Naficy of Minted would do a lot, is bring in users and be there talking with them without identifying herself as the CEO. So that you can make that theory, that prediction, about which attributes of your early adopters are the one for long term users.

Now one of the things, of course, you always have to be measuring and monitoring is that your theory of your long term users may not be right, and so you need to be measuring that and changing it. You may be learning things from your early adopters that actually, in fact, aren't what your long term users are.

Now sometimes you just know. I'll give you an example from LinkedIn. When we launched LinkedIn there was a very active and vocal group called the LinkedIn Open Networkers. They were called LIONs. They called themselves LIONs. And they were like, "Well, the whole world – everyone – should respond to everyone. Everyone should be open to everyone. Everyone should email everyone. Everyone should be accessible to everyone." And that's just not the way the world works, right?

If you're an important celebrity, or businessperson, a CEO – there's lots of people you cannot respond to. And so they need, essentially, their network to be gatekeepers for them. That's part of the reason why we designed LinkedIn the way it is.

And yet these LIONs, who were important parts of the early growing network, would advocate very strongly. Now the reason we knew that that was certain is that we knew that if the LIONs were right, we would never be big. Maybe they were right. But if they were right, LinkedIn would only be a small service, only used by people who are like the LinkedIn Open Networkers. And so we stuck to our guns and, of course, eventually got to the over 600 million people who are using the service today. And that was actually, in fact, key for thinking about early adopters to long term users.

**FEIFER:** This next question is about hiring, and I love it for two big reasons. Number one, despite how important the subject is, it's just not something I think you'd have heard a male entrepreneur ask, even a few years ago. And two, even though many men are now recognizing the problem, I think a lot of them are uncomfortable admitting that they themselves are part of the problem. So here's a question that truly captures business today, coming to us from a startup in London.

**TUHIN CHAKRABORTY:** Hi, my name's Tuhin Chakraborty. I run a company called Mimica, we're building AI that learns to automate repetitive computer work. My question is: As an early stage company that has a top of the funnel problem hiring diverse talent, what can we be doing to source more women and minorities?

**HOFFMAN:** A very important question Tuhin. This is a problem to address early in the company's life cycle. And the reason is when you bring in diverse talent, then they help you bring in additional diverse talent, they help create a work culture, a workplace, a set of practices and a set of ways that people talk to each other, that already embodies inclusivity and diversity.

So starting early really matters. Now in terms of what can you do to source, a company's techniques for sourcing talent is actually part of how they actually in fact succeed uniquely. Each company develops its own patterns for "Here's how we differentiate, these are the universities and networks we reach out to, these are the companies we go talk to, this is our pitch about what our mission is and about why we will work as a company, why this AI that learns to automate repetitive computer work will actually in fact grow and scale. This is the kind of thing that's very valuable."

So what you need to add to your recruiting strategy is a diversity recruiting strategy. And some of that is, "Ok, we're going to be searching LinkedIn and we're going to make sure that we are looking for the right diverse talent. We're going to make sure that when we're looking at the list and the people that we might encounter, we're making sure that diverse candidates are in the list. When we're going to our networks and asking them for who are the great people to join an early company, we make sure to also ask the question, who are the great people who have diverse backgrounds?"

So you should be thinking about the diversity and inclusion from the very beginning, because then that's helped set the foundation for your company and then sets that when scale, you scale the company that you want to, scale the company that you want to be.

**FEIFER:** So Reid, these next two questions are both about speed but they're very subtle. Anyone who listens to "Masters of Scale" knows that you are a champion of fast growth, or blitzscaling, as you call it. And yet, you'll probably agree there are exceptions to that rule, depending on where the company is based and what industry they're in. The two questions that you're gonna hear next might both fit those exceptions. They're reminders that business doesn't happen in a bubbly, you have to consider your unique circumstances – and, in the case of these entrepreneurs we're going to hear from, the challenges of operating from outside of America.

> **DOMINIK EGGERT:** My name is Dominik Eggert, founder of Better by Less. We help our members get rid of single use plastics in their bathrooms and improve their ecological footprint. We are in a very early stage, we worked with EF in the last couple of weeks on the idea, and now we're preparing for seed funding.
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> My question is if you scale pretty fast, then you're so busy making sure the business doesn't collapse and that you can manage all this growth that sometimes you're not able to iterate and test and improve the product and learn from what you're doing wrong.
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> With my former business, it became harder to test and improve the larger we got. You have a lot of business and your processes setup and you're managing a business in five languages, which is always a challenge in Europe. Then you're just a lot slower iterating. So my question is: How should I balance growth and improving my product?
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> **HOFFMAN**: Dominik, here's the thing to think about from the top, which is, it's the first to scale that matters, within the blitzscaling universe. So for your situation with Better by Less, the very first question is, what does competition look like?
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> If you have competition near at your heels, where you actually in fact are in a contest for who gets to market first, who establishes the brand, who establishes the channel, who establishes the partner relationships, then you may go, "Alright, I will iterate on what the product market fit is as I'm going there."
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> But if you feel you don't have current competition, and you also don't have competition that might emerge very quickly and suddenly be blitzscaling against you, then taking the time – with still an eye to speed – but taking the time in order to do product market fit, to think about, "Ok, what are the ways that we need to improve the product? What are the things that we're going to lock in such that when we're doing scale we don't have as many product iterations and the challenge of doing that while we're also scaling our supply chain, scaling our marketing, scaling our channels for distribution?"
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> And so, the right balance – it's a great question. But the thing to always remember is that it's relative speed. As you say, when you're kind of managing this challenge in Europe – which is five languages, multiple countries, multiple logistics systems, that's actually one

of the things that Europe has as a general challenge of getting to scale. And that's a challenge. But your key thing is your speed relative to your competitors. It isn't speed for its own sake. It's speed to accomplish being the first to scale. Good luck.

**FEIFER:** I loved what you just said there, Reid. You don't want "speed for its own sake." Speed isn't an accomplishment on its own. Speed is a method, it's a tool. You want speed that accomplishes something else, that enables you, in this case, to be first to scale. There's a lot of nuance in that point, and it often gets lost when entrepreneurs just focus on moving fast. That plays out in a different way in this next question, our second question about speed.

**EMIL FRISTED:** My name is Emil, I am the CEO of Novoic, and we are diagnosing Alzheimer's radically early using the way you speak. Producing language is a very complicated task for the brain to do, and as the brain changes when it gets affected by disease this affects your language in ways that we can actually learn. So it's been known in the literature for a long time that there is changes in language in Alzheimer's disease and what we are doing is bringing modern computation techniques to learn those micro changes very, very early on in speech.

There are potential regulatory questions. We're looking to get approved as software as a medical device down the line, and that's an area where the guidelines are very much being drafted right now by the FDA. So as a digital biotechnology company, the medical products that we are building are software, this makes them rapidly scalable, but the industry that we are operating in – in healthcare, in pharma – are inherently slow moving and heavily regulated. How do we best scale up hyper fast given the constraints of the industry, balancing innovation and being contrarian versus abiding by the existing rules?

**HOFFMAN:** Emil, a particularly interesting question given of course, a podcasting medium. I'd, of course, wonder how you would diagnose me based on all of the "Masters of Scale" podcasts.

As always with blitzscaling, the key question is how fast are you going to need to move? Moving faster than slower is always valuable, has compounding growth, gets more customers, increases revenue. That's always a useful thing. But in terms of blitzscaling, in terms of moving hyper fast, that depends a lot on competition. That depends a lot on what do you need in order to get to critical mass?

And heavily regulated industries, like the medical industry, tend to be things where you should be more cautious about your speed. You still need speed relative to competition, but these are things that you need to evaluate in a specific instance.

As you've undoubtedly heard, one of our recent episodes was with Anne Wojcicki of 23andMe. The idea is sometimes you need to embrace the gatekeepers, because that's what allows you to reach scale.

A lot of it depends on your specific gatekeepers. It depends on what the competition looks like. It depends on which variables are the ones that you could tune up some. And all of those things are specific to your specific case. But I look forward to seeing your product and I look forward to other medical products as well, by which we take the digital world and we make healthcare so much better.

**FEIFER:** This next question is a great example of how entrepreneurs often have to tackle very, very new problems. A startup's purpose is to invent – but that can mean going into areas where there are no established rules and no ready-made solutions for very difficult challenges.

Listeners, I should warn you that our questioner is about to touch on some subject matter that's a bit violent. If you're sensitive, you can jump ahead 30 seconds.

**SASHA HACO:** Hi I'm Sasha, co-founder of Unitary. We are developing novel AI to understand video for use in content moderation. So we're pretty early stage, we've just got our pre-seed round.

Recently my co-founder found on Facebook an image of somebody beheaded and flagged it to a moderator, it was then still up 48 hours later. And in that time so many people have to see that. These moderators have to watch harmful content all day. It's the worst job in the world and we believe that no one should ever have to see this kind of content. And the problem is that the current state of the art for AI in video is really behind, so a lot of video gets through the net. So we're developing new techniques in this space so that moderators don't have to see so much.

So Reid given that harmful content on social media is both a topical but also a really sensitive issue, how can we gain trust quickly so that we can move fast in this space?

**HOFFMAN:** Sasha, obviously important question. And I know you've probably already listened to our Daniel Ek "How to Build Trust Fast" episode. The key set of techniques for building trust fast are using bridges where the people already naturally trust that bridge. So one bridge is can you get someone that people already trust to endorse or to be the articulator of the value proposition? Such as people say, "Well if that person says it, or that entity agrees to it, then that's trustworthy."

A second bridge to trust is doing something that's really new and extraordinary, rather like the things that Daniel Ek was doing. It might be making a commitment, it might be making a guarantee, like "If we break trust in this way, then each instance we'll pay you X dollars or we'll pay charity Y, Z dollars." Something where people go, "Wow, they're doing something where they're really putting on the line to say that this is who they are. This is what they're doing. And we can trust them."

A third bridge is to be radically transparent, is to say, “Here, we're completely open. Here's all of our code.” Or “Here's our commentary board that all of our customers or all the people can use and they can just put it and it's all there. And you can see it. We do “Ask Me Anything”s. We have places where we say, look, we are completely open or completely open at least within some areas that establish those trusts.” So transparency is another way of building trust fast.

A fourth and final bridge, which we've talked about a bunch on “Masters of Scale”, is that trust is built up by consistency over time. And this consistency can still help you with some speed, but it's really the way that the deep layering, the very deep trust is built. Because when you're very consistent – in addition to being transparent, and/or doing radical deeds, and/or getting endorsers or other people to stand with you – that consistency then allows people to go, “Right, we trust you, we know that it will work.”

So those four bridges are key bridges in building trust. And they can work in sensitive climates as well. They're just harder, longer, you need to be more radical. So these things can help you, I hope, with Unitary.

**FEIFER:** This next question reflects a mindset that every entrepreneur should have, but that in my experience, few actually do. And here it is: An entrepreneur needs to be a long-term thinker. They need to make decisions that may be hard or even painful today, but that set themselves up for long-term success. And here’s what that mindset sounds like.

**LONG HOANG:** Hello, Reid. This is Long from Singapore. I'm running a manufacturing analytics platform called FireVisor Systems, and we analyze more than half a billion products every year in order to understand defects more deeply and help our clients to increase their yield. I have a question on how a startup, especially an early stage startup, can scale during the time of an economic downturn, so basically during a recession.

Why I'm asking this is because our company is working in the manufacturing field, and manufacturers are heavily affected by economic downturns. I wonder: What can we do now to maybe prepare for a potential recession? And when it does happen, what can we do to still keep on growing?

**HOFFMAN:** Long, this is a great question, and particularly because the market is so overheated by stimulus over the last few years that one wonders “when” there will be an economic downturn versus “if”.

There's a couple of simple things to think about prepping for downturns. One is, put a lot of capital in the bank. Have that capital for flexibility. Raise more money than you need, preserve it. This is one of the reasons on one of our earliest episodes with Miriam Naficy, “The Money Episode”, we talked about raising more money than you need, because you're planning for both. You're planning for both success and potential volatility.

A second thing is to try to be monitoring and develop as much monitoring as you can. Other folks who are dealing with things like hardware products, selling stuff through retail, try to measure as early as possible what your demand is, be willing, somewhat, to even under supply to demand versus over supply. You may be under-realizing certain market opportunities but if you see any measurement that suggests that that's the right thing then to play it a little cautious – doesn't necessarily mean a lot cautious.

Now, for FireVisor Systems where you're doing the analysis on the products, the questions for you are, "Okay, well you just have to make sure that you can weather the fact that their volume will go down and their volume will go up." But the principles of monitor what's going on, make sure you have cash in the bank, potentially don't over-hire. You're always playing to win, but part of playing to win is making sure you get through downturns and volatility.

**FEIFER:** Next, you're going to meet an entrepreneur who has a co-founder. Alright, I know there's nothing unusual there… except, his co-founder is someone he just met. This is something you're going to hear more of in the coming years, it's coming out of incubators like Entrepreneur First, which is match-making co-founders based on complementary skills.

And now, this new kind of co-founder is curious about a new kind of problem. As you'll hear, he's curious about company culture, which is something I hear a lot of people discussing these days. In the past, we might have talked about hiring or management or leadership, but probably not culture per se, especially at the startup stage. And yet, I think it's great that early-stage founders are talking about it now. They understand that company culture matters, and that you have to shape it early. It's a global trend, as you'll hear from this entrepreneur, who's based out of Berlin.

**MAX MUNDT:** My name is Max Mundt, I am CTO of Miprobes. Together with co-founder CEO Nina, we are developing rapid detection tests for food safety. We are at a super early stage. It's just the two of us, we just met three months ago, we're still in the process of getting to know each other, which obviously is interesting and sometimes there are misunderstandings and so on, and you always have to find a way to be aligned. So that simply makes it tricky,

We are thinking about adding one to two people to the team by the end of the year, and we are still in the process of developing this company culture. And we are asking ourselves how can we add people to the team and try to convey this company culture while we are still in the process of developing it?

We don't have these 10 or 20 years of joint experiences that shaped the way we interact with each other or within that company. So we're building something, besides the product, which is this company culture, from literally nothing. And adding people to the team feels like a bigger challenge when you don't have this nicely tied up package of certain standards and rules, and ways of how to interact with each other. So it's a complex issue.

**HOFFMAN:** Max, many people misunderstand culture. They think it's kind of like a dictates, like the 10 Commandments or something you say, “Well, once it's this, this is what it is. We're done.” Culture is always evolving and it's obviously super important to establish very early because it's the thing that spreads literally from person to person. And if you don't get it right in the initial set, it doesn't spread the right way.

But the key thing to think about is as you're interviewing each new person, part of your question is: Will this person help me grow my culture? Will she or he be the person who makes us better in terms of how we work together, in terms of our belief and commitment to the mission?

That doesn't mean that there aren't misunderstandings. That doesn't mean there aren't mistakes. Actually part of the growth and evolution of culture can be, “Well we had this misunderstanding and now we've gotten to a much better place.” And that actually can make people much stronger. It's just like sometimes when you have a conflict with your friend, when you get through that conflict, through that misunderstanding, then you're better friends.

And so, the last two things that I'll say about culture. First, do think a lot about how it is you grow, how it is your culture will be somewhat different a year from now, five years from now. That doesn't mean radically different. That means deeper. Think about like, the aging of a wine. It’s “We are growing this culture and we are trying to get to a good culture that we deeply believe in, that we think is the company as it should be, as we get there five years, 10 years, 20 years, 50 years from now.”

The second thing to really understand about culture is that we are all in service of the mission. We all work for the mission and the culture follows from how it is we work for that mission.

So for example at LinkedIn, it was how do we make sure that we stay focused on every free member, every individual professional? The transformation of their work life, their career opportunities, their ability to do their job is our mission. And so we put members first so that the company would realize that as much as all companies are focused on revenue, that the free member in LinkedIn is actually in fact our top customer, and everything we do needs to remember that.

And that culture then goes into the organization, where they say “the transformation of these individuals, the transformation of individual careers is what we're about.”

And so for example, when someone within LinkedIn comes to any of us in management and says, "Hey, this is where I'm transforming my career – and it's going to be in a company outside of LinkedIn," as long as that's done in a appropriate way to your team and to your role, we celebrate that.

And that's actually part of company culture. So much so that Kevin Scott, who was then the VP of engineering and CTO, would actually in fact ask people, “What's the job you want after LinkedIn?” as part of the interview question of coming to LinkedIn. And that's how deep our company culture went.

**FEIFER:** If you share this fascination with cultivating company culture, there are a few “Masters of Scale” episodes you should revisit. One of them is the episode with Reed Hastings of Netflix. Another is the episode with Arianna Huffington, which focuses on work-life balance. And the final episode you should seek out is the one with Aneel Bhusri of Workday on hiring.

And I can’t help but add that I also hit on company culture a lot in my own podcast, which I do for *Entrepreneur* magazine. It’s called “Problem Solvers”, and each week we learn how an entrepreneur solved an unexpected problem in their business. Funding, scaling, motivation – you name it and we have explored it. I hope it leaves you inspired and full of ideas, just like “Masters of Scale” does. So check it out. It’s called “Problem Solvers”.

And with that, I’ll hand it back to Reid for the final word. Reid, thanks for having me on. I love hearing entrepreneurs’ problems and I love hearing your solutions, so this has been a total blast.

**HOFFMAN:** Thank you Jason, for your co-hosting and for your own great work supporting founders at *Entrepreneur* magazine. Thanks also to Georgie Mallett and Alice Bentinck from the Entrepreneur First team for their partnership. And to all the founders from Entrepreneur First who submitted their questions.

If you want to learn more about Entrepreneur First – or any of these companies – head to JoinEF.com. And if you’re a startup incubator or accelerator and you’d like to work with us on a future Strategy Session for your entrepreneurs, email us at Hello@MastersofScale.com.

I’m Reid Hoffman. Thank you for listening.