

The Effectiveness of CEO Leadership Styles in the Technology Industry

Sean Dougherty, Andrew Drake

Advisors: Dr. Jonathan Scott and Professor Katherine Nelson

Temple University

Explanation of research

The purpose of this research is to determine the impact of leadership style on financial success. A great deal of research has been done on the factors that affect the financial success of a company, but leadership is one factor that tends to be overlooked. That is due to the nature of leadership; like other aspects of human resources management such as company culture, leadership is not easily quantifiable. In order to study leadership's effect on company success, we needed to make leadership less abstract and more concrete. We needed a means of distinguishing the way one person leads in comparison to another person, and the solution was presented to us upon reading *Primal Leadership*. Authors Daniel Goleman, Richard Boyatzis, and Annie McKee make the detailed claim that the way a person leads can always be categorized into at least one of six distinct emotional leadership styles. We seek to build on the research of Goleman, Boyatzis, and McKee by analyzing the effectiveness of each of these styles in terms of driving financial success. To measure financial success, we looked at the behavior of stock price in the time following an initial public offering.

For our data set, we chose to study 60 companies in the technology industry that have gone public since the year 2000. With each company, we researched the CEO who led the company during the IPO and assigned him or her one to two leadership styles that he or she exhibits. Then, we looked at the price history of the company's stock, and calculated the rate of return from the close of the first day on the market to present day. If the CEO who lead during

the IPO is not presently still the company CEO, we calculated the return from first day close to that CEO's final day leading the company; our goal is not to measure the financial success of a given company in general, but instead to measure the success of that company while under the leadership of a given CEO. We grouped all of the companies together according to the leadership style exhibited by the CEO, and calculated the average long run IPO return for each leadership style. By looking at the average return for each style, we are able to make conclusions about the effectiveness of that leadership style in terms of driving financial success.

Importance of Leadership

Throughout the business world, the intelligent use of leadership has been seen to be essential to the success of both individuals and companies as a whole. "Great leaders move us. They ignite our passion and inspire the best in us," (Goleman, Boyatzis, & McKee, 2013). This research is focusing specifically on how CEO leadership affects IPO success in one industry, but the importance of leadership can be essential to success in all areas of business. "... in a study of nineteen insurance companies, the climate created by CEOs among their direct reports predicted the business performance of the entire organization: In 75 percent of cases, climate alone accurately sorted companies into high versus low profits and growth," (Goleman, Boyatzis, & McKee, 2013). These climates alone created by leadership choices can have a significant impact on both companies and their employees, which can dictate the future success of an organization in the majority of cases. Leadership when properly used can promote success and growth in any business.

"No matter what leaders set out to do— whether it's creating strategy or mobilizing teams to action— their success depends on how they do it," (Goleman, Boyatzis, & McKee, 2013). The leadership style implemented by people in key positions, such as CEOs, determine

exactly how a leader will go about doing their job and how successful they will be at this task. The importance of this method by which individuals lead shows how leadership factors into every aspect of a business's ability to succeed. Every action and decision made by a leader can possibly help or hinder the direction a company is going. "Throughout history and in cultures everywhere, the leader in any human group has been the one to whom others look for assurance and clarity when facing uncertainty or threat, or when there's a job to be done," (Goleman, Boyatzis, & McKee, 2013). Followers depend on leaders to guide them and the company forward. A good leader acts as part of the foundation of his organization that his followers can build off of and grow the company.

Emotional Leadership Styles

Within *Primal Leadership*, Daniel Goleman, Richard Boyatzis, and Annie McKee described six leadership styles that focused on the effects these styles had on the emotions of followers. Most leaders use multiple styles to effectively lead their companies. The research focuses on these leadership styles because these styles focused on the human responses to leadership, which is key to what the research is looking at when attempting to understand how the human side of companies affects IPO Success. The following are brief descriptions of each leadership style.

Visionary

This leadership style focuses on the creation of a shared vision. In this vision, a leader establishes the direction in which the company is going, but leaves the method of how to get to the end goal open to followers to figure out. A visionary leader is open to sharing information. This type of leadership is most effective when a new direction is needed and overall can have a tremendous impact on a company's climate.

Affiliative

This leadership style is focused on fostering personal connections and utilizing these relationships to promote a sense of accord within the organization. Collaboration is a major component of affiliative leadership, which creates a sense of openness and positivity within the workplace. An affiliative leader focuses more on emotional needs over professional needs. Affiliative leaders can effectively deal with managing with stressful circumstances and they are helpful for fixing rifts within an organization.

Democratic

This leadership style places a large emphasis on the participation of followers in decision-making and other important processes within the organization. A democratic leader listens to both bad and good news. Democratic leaders get everyone involved in running the company and understanding what is going on within the organization.

Coaching

This leadership style connects the individual desires of employees to the larger goals of a company. A coaching leader holds long conversations with followers to help them better understand their strengths and weaknesses and how they can utilize these qualities to achieve their goals. Coaching leaders excel at delegating challenging tasks, fostering loyalty amongst employees, and building up followers' long-term capabilities.

Commanding

This leadership style is focused around very clear directions. A commanding leader is upfront about what he wants and how he expects it to be done. This style of leader takes control of whatever situation he is dealing with establishes what needs to be done and expects

compliance in return for his direction. Commanding leaders need emotional self-control to be successful and need to be aware that some followers will think they are cold and distant.

Pace-setting

This leadership style focuses on challenging employees through exciting goals and a rapid work rate. A pace-setting leader expects excellence and leads by example. They are very demanding on employees to improve and perform at their full capacities. An individual utilizing this leadership style is likely to intervene directly if a situation needs to be rescued. Pace-setting leaders tend to be productive in the short term, but this style can lead to various long-term issues, such as exhaustion. In order for this leadership style to be executed efficiently the leader using it must carefully implement emotional intelligence.

Nature of Technology Industry

In the modern economy, the technology industry is a constantly growing sector that is rapidly gaining importance. This industry has especially been important in the United States in the past few decades as the American economy has become more based in technological services. Within the greater world society, technology has become an essential part of everyday life. Technology has gained tremendous importance culturally as it has become pervasive in both the professional and personal lives of members of the world economy. The reasoning to focus on this specific industry for this research is rooted in this importance the technology has in the modern business climate.

The exact nature of the technology industry is complex and deals with the services and products that companies within it provide and the various issues that plague these organizations. Throughout the global economy, there is approximately \$3.7 trillion spent on technology services every year. In the United States alone, the combined annual revenue of the 130,000

technology companies is about \$340 billion. The main services provided by the industry include software support, computer systems design, and data center management. Rapid advances in technology drive consumer demand for technological services. The success of a technology company is dedicated by its ability to effectively utilize technical expertise, innovation, and marketing to present its services. The key to success in the technology industry is constantly staying on top of innovation and what is new. The technology industry is a constantly shifting field in the economy that is gaining significant importance. Leadership is a core component of the business environment that can lead company to either succeed or fail depending on how it is used.

What it means to go public

Issuing an Initial Public Offering marks a company's transition from public to private. The motive for issuing an IPO varies by company, but in a general sense, the goal is to raise capital by issuing shares of stock in a public market. Investors purchase equity in the newly public company, which provides the company with adequate funds for expansion. The IPO marks the first day that the company's stock is being publicly traded on the market; there is a lengthy process to get to that point. The company must disclose financial records to the Securities and Exchange Commission and also file a variety of documents in accordance with the Sarbanes Oxley act. The "Final Prospectus" is the name of the final document that is filed with the SEC that allows the IPO to go through; the prospectus includes information pertaining to company operations, ownership structure, and why the company has decided to offer shares to the public.

Companies that wish to file an IPO hire an underwriter to assist in the process. Underwriters assist companies in compiling with SEC regulations, and also deciding on crucial

information such as how many shares to offer, what price to offer at, and when to go public. With an IPO, executives make an assessment of how much they feel their company is worth, with the assistance of the underwriter. IPO subscribers have first access to shares, and they purchase shares at the price decided on by the underwriter. On the day the stock goes public on an exchange, any investor is able to purchase equity, and share price is determined by supply and demand. While underwriters want to choose a share price that generates maximum capital for the company, it is very undesirable for the share price at the first day close to be less than the IPO. This decrease suggests that the underwriter and company executives overvalued the company, and that investors do not have a great deal of confidence in the company's prospects. From that day onward, share price fluctuates in accordance with investor demand and confidence in the company's prospects. Strong leadership from the CEO is crucial in determining the success of the IPO in both the immediate and long-term future.

Methodology

The primary component of this research project was assigning each CEO leadership styles. Assessing what style a leader exhibits without actually witnessing that leader in action is difficult. The strongest course of action was to consult all reputable information available on the Internet about a given CEO, and use that information to extrapolate what leadership style that CEO exhibits. In the majority of cases we used interviews to determine a CEO's leadership styles. Additionally, at times we referenced the words of a colleague or subordinate, or a CEO's professional background when defending our assessment of leadership style.

All information pertaining to IPO and stock price history was found using NASDAQ and Yahoo Finance. A crucial component of measuring a company's success in the public market was incorporating the NASDAQ composite index; the composite index for the NASDAQ is a

market-capitalization weighted index of the equities that are traded on that exchange. The composite index is an indication of the strength of the market at the time; a high composite value suggests that the market is strong and that shares tend to be going for high prices. For our data analysis we felt it necessary to provide market-adjusted values for IPO return, which we found using a simple calculation. To calculate market return over the time period, we divided the change in the NASDAQ composite value by the initial value. To calculate company return, we divided change in company stock value by initial value. Then, to arrive at market-adjusted return, we subtracted market return from company return. Had we not provided market adjusted values, our data could have been misleading; for example, it would have been unclear if a low share price of a company could be attributed to poor leadership and company performance, or to the market as a whole being weak at that time. Using market-adjusted values eliminates one large variable (strength of market) to better attempt to correlate CEO leadership style with change in share price. This allowed us to make stronger conclusions regarding the effectiveness of each of the six leadership styles.

Profiles – See Appendix

Results

Visionary

Forty-four CEOs exhibited the visionary leadership style, making it by far the most popular of the six. At 26.11%, visionary is the style with the third best long run IPO return. The average was brought up by strong performers such as Robin Li of Baidu at 1145.86% and Eric Schmidt of Google at 479.86% and brought down by CEOs with negative returns such as Mark Pincus of Zynga at -173.97% and William Oesterle of Angie's List at -169.06%.

Pace-setting

Our research indicates that the pace-setting leadership style is the most effective with regards to driving financial success. Of the twelve CEOs who exhibit the pace-setting style, the average long run IPO return is 112.11% . The strongest return of the group came from as Robin Li of Baidu at 1145.86%, and the weakest came from Jerry M. Kennelly of Riverbed Technologies at -160%.

Democratic

The average long run IPO return of the 16 democratic CEOs is 50.06%, making it the second best style. The strongest return of the group came from Eric Schmidt of Google at 479.86%, and the weakest came from Gail Goodman of Constant Contact at -88.40%.

Commanding

Commanding is the least common leadership style exhibited by tech CEOs; of the sixty CEOs we researched, only six use the commanding style. The average long run IPO return for this group is -86.34% which is the lowest. However, it must be conceded our assessment of commanding being an effective leadership style is not a very strong conclusion, because we only have six entries; still, 4 of the six entries yielded negative returns. The worst performing company was ServiceSource, led by Michael A. Smerklo at -151.62%, and the best performing company was Tableau Software led by Christian Chabot at 53.49%.

Coaching

Twelve CEOs exhibit the coaching leadership style, with an average long run IPO return of-30.27%, making it the second worst style. Frank Slotman of ServiceNow was the strongest performer of the group at 147.46%, and Mark Pincus of Zynga was the worst at -173.97%.

Affiliative

The average long run IPO return of the twenty-two affiliative CEOs is -7.13%, making it the fourth best style out of the six. The strongest performer of the group is Jonathan Bush of AthenaHealth at 200.12% and the weakest performer is William Oesterle of Angie's List at -169.06%.

Conclusions

From the results of this data analysis, various conclusions can be drawn about the effect these specific leadership styles have on long-run IPO returns. By comparing the average long run IPO returns, it is evident that pace-setting leaders tend to have the highest IPO returns on average and commanding leaders tend to have the lowest IPO returns on average. These results make it appear that pace-setting leadership is the most effective at producing successful IPO returns, while commanding leadership seems to be the least effective at producing successful IPO returns. The success of the pace-setting leadership style could be due to the way intense challenge this style puts forth motivates followers to do well and work efficiently. By motivating followers through a fast paced and exciting goal-filled work climate, pace-setting leaders can get great results from their employees. Additionally, the success of this leadership style could be because of the fact that it works well with highly motivated and competent teams, which tend to have greater potential to succeed.

The failure of commanding leadership could be due to numerous reasons. Implementing commanding leadership can relieve the work place of fears and confusion through clear directions, but employees may end up frustrated since their boss expects them to do whatever he says even if they do not agree with it. Additionally, commanding leaders appear emotionally distant to their employees when they do not possess sufficient emotional control. Without a keen sense of emotional self-awareness, individual who utilizes commanding leadership will struggle

to appear in a positive light to their followers. Although commanding leaders tend to thrive in crises when unquestioned rapid directions are essential to success, in the typical work environment commanding leaders must deal with issues of their employees not necessarily enjoying working for them even if they are providing correct directions. These factors could foster a negative work environment where people do not like working, which could lead to financial failure.

Professionals within the technology industry can learn various lessons about dealing with IPOs from the results of this research. Pace-setting leadership when used properly can possibly promote success by driving employees to perform to the highest of their abilities through a challenging and exciting work environment. Commanding leadership though it may seem like a sensible choice, but in actuality this leadership style can lead to failure when the person utilizing it lacks emotional self-control and ends up appearing cold and distant. A CEO's leadership style can be a defining factor in a technology company's ability to succeed as it goes public, so it is essential when establishing a company to carefully choose how to lead in order to increase one's ability to succeed.

Potential Sources of Error

With this research, two main sources of error exist: subjectivity and small sample size. We assigned each CEO leadership styles based on our own opinion. Using the information available to us on the Internet, we made our best assessment of how each CEO leads his or her employees. While we based all of our assessments in logic and defended our claims with quotes from the CEO, a moderately high degree of subjectivity still exists. For our research to be stronger, we would need to ensure that we did not misidentify any CEO leadership styles. The only way to achieve greater accuracy would be to contact each CEO and ask him or her to assign

himself or herself two leadership styles out of the six, or poll company employees on what styles their CEO exhibits. Neither of these two courses of action was feasible. Although we cannot be certain that we assigned leadership styles correctly for all sixty CEO, we conducted our methodology in the most practical and efficient way that we could. We must accept that we potentially misidentified certain leadership styles, which could lead our conclusions to be inaccurate.

The other main possible source of error in our research is that we only had a sample size of sixty to deal with. This error source too can be attributed to a flaw in our methodology. Far more technology companies than sixty have gone public since the year 2000, and yet we only studied sixty. That is because for the majority of technology companies that have gone public since 2000, there is not sufficient information available on the Internet to make an adequate assessment of the CEO's leadership styles. Of the many companies we attempted to profile, we found that for only sixty of them was there enough information available for us to get a sense of the way the CEO leads, and to defend our assessment. With a small sample size, outliers can heavily influence the average long run IPO return. For example, we concluded that the pace-setting leadership style is the most effective style with an average market adjusted IPO return of 112.11%; but we found only twelve leaders who exhibit this style, and so the high average due in part to outliers, such as Robin Li of Baidu with a market adjusted IPO return of 1145.86%. We must accept the possibility that our conclusions are less accurate due to using a small sample size.

Where to go from here?

We feel that we have laid the foundation for more research to be done on this topic. With additional research and improved methodology, our claims that the pace-setting leadership style

is the most effective at driving financial success and the affiliative style is the least effective could be tested. To eliminate error attributed to subjectivity and small sample size, the perspective of company insiders would be required. Rather than outsiders such as us making assessments due to information available on the Internet, insiders such as company employees could be asked to make assessments of the leadership styles exhibited by their CEOs. This methodology would lead to the leadership style assignments being more accurate and sample size would be greater. As is, our conclusions are not strong enough to inspire leaders to begin employing the pace-setting leadership style. But, if additional research was conducted that made use of insider-opinions, the conclusions would be more accurate and compelling. Our goal in conducting this research was to discover what the most superior leadership style is, and potentially inspire leaders to adopt that style. We cannot confidently say we achieved that goal, due to our potential sources of error that would detract from the accuracy of our conclusions. But, with additional research, our claims could be tested, and a more objective and accurate conclusion could be made regarding what the most superior leadership style is.

Profiles Appendix

Leadership Profile: Brian Sharples of Homeaway

Professional Career

Brian Sharples earned a bachelor's degree in math and economics from Colby College and a master's degree from the Stanford Graduate School of Business. From 1986 to 1988, he worked at Bain & Co. as a consultant in high technology. In 1988 he left to serve as CEO of Practical Productions, Inc. for one short year. In 1990 he co-founded IntelliQuest Information Group, a company that supplies marketing data and research to tech companies. Sharples served as CEO and eventually led IntelliQuest through an IPO. He left IntelliQuest in 2002 to serve as CEO of Elysium Partners, until 2003. In April 2004 Sharples co-founded Homeaway and has served as CEO ever since ("Brian Sharples: Executive Profile.").

Company Information

Homeaway was founded in 2004 in Austin, Texas by Brian Sharples and Carl Shepherd, and at the time was called CEH Holdings. In 2006, after several acquisitions, multiple sites were consolidated and launched as one website, Homeaway.com. Homeaway is a vacation rental marketplace. Homeowners pay Homeaway for their vacation rental to be listed on the site; Homeaway earns revenue regardless of whether or not the rental gets booked by a person visiting the site. Their chief competitors are hotels, and newcomer to the space Airbnb ("Company Information.").

IPO Information

Homeaway priced its IPO on June 29, 2011. They offered 8,000,000 shares at \$27, making the offer amount \$216,000,000. On the first day of trading the stock opened at \$36.10 and closed at \$40.21. It struggled in early months, hitting an all-time low of \$19.90 in December

2011. It rose and reached an all-time high of \$47.74 in February 2014. As of August 3, 2015 the price is \$28.95. (“AWAY Historical Prices”).

Leadership Style:

How Sharples exemplifies the pace-setting leadership style

At a speaking event about leading a startup to success, Brian Sharples said: “There are lots of ways to lead, and leading by example is obviously a very good one” (Sharples). He went on to explain: “I think a lot of entrepreneurs motivate by leadership of, you know, doing, and showing people that they’re not above doing any hard work in the company to make it successful. Never settle, always try to make things better, better, better. I never wake up thinking we’re done, ever. You never want to wake up thinking you’re done”(Sharples). Sharples feels that one of the duties of a tech CEO is to set the pace in terms of drive and work ethic. He constantly pushes himself, and approaches each day with the intention of furthering the success of the company. When one goal or milestone has been reached, he assesses what can be done next and begins work on it. Sharples’ hope is that all employees at Homeaway exhibit the same drive and refusal to settle that he does. Sharples believes that he established Homeaway as a fast-paced company on day one: Speed is absolutely critical. The day we opened we acquired five companies in one day, including one in Europe, and then went on a tear the next three years doing it. It was a lot of hard work, and some of it to our employees seemed to be going too fast, but again in these markets right now where you’ve got a good thing going, you got an opportunity you’ve got to take it... (today) we continue to push as fast as we can (Sharples). Early Homeaway employees learned that if they wanted to succeed at the company, they would have to adapt to working very fast and exhibiting a great deal of drive. Sharples has kept the culture of speed alive even as the company has grown greatly.

How Sharples exemplifies the visionary leadership style

At the same speaking event Sharples commented that in addition to setting the pace, a CEO must inspire employees to achieve the company's vision: But I think that the other way you lead and its something that you can do very proactively is to think about what your long term vision is and to communicate that. You know we just took our company public and it was a big event and made a lot of people millionaires in our company so now we have this challenge of how do we keep everyone engaged. Cause we're not done yet we've just started, this (the IPO) was just an event. So we go out and look five years out....We look at what is this company going to look like in five years and set big goals and get people excited about that... (Sharples).

Sharples feels that it is not just important to simply have a vision for the company's future; the CEO must effectively communicate the vision and imbed it in employee's minds so that they know that even after a massive event such as an IPO that there is more work to be done. He looks to the future and sets long term goals for his employees so that they always have something to strive for. He argues that challenging employees to accomplish the vision is a more effective motivator than money: "You need a higher purpose in your business other than I'm just going to make money... What motivates people to work for you and to be passionate about working for you is that higher purpose. What is it that you're going to accomplish, what are you going to change in the world with your company?"(Sharples). By constantly reminding employees to focus on the vision, Sharples ensures that they stay motivated and passionate.

Works Cited

"AWAY Historical Prices | HomeAway, Inc. Stock." *Yahoo! Finance*. Yahoo. Web. 25 July 2015.

"Brian Sharples: Executive Profile." *Bloomberg.com*. Bloomberg. Web. 25 July 2015.

"Company Information." *HomeAway*. HomeAway. Web. 25 July 2015.

"HOMEAWAY INC (AWAY) IPO." *NASDAQ.com*. Nasdaq. Web. 25 July 2015.

Sharples, Brian. "Lessons Learned from Brian Sharples, founder & CEO of HomeAway (NASDAQ: AWAY)." Capital Factory. , . 28 July 2013. Lecture.

Leadership Profile: Dick Costolo of Twitter

Professional Career

Dick Costolo graduated from the University of Michigan in 1985 with a B.S. in computer and communication sciences. After college he decided to pursue a career in improve comedy; he began performing with Chicago's Annoyance Theater. He eventually gave up improve and went to work for Andersen Consulting, with a focus on technology consulting. Then, Costolo co-founded Burning Door Networked Media, a web design company that was bought by Digital Knowledge Assets in 1996. Then he co-founded SpyOnIt, a tech security firm that was bought by 724 Solutions in 2000. In 2004, he co-founded FeedBurner, a web feed management provider that was acquired by Google in 2007; he then went to work for Google. In 2009 Costolo left Google to become COO at Twitter. In 2010, Twitter CEO Evan Williams went on paternity leave and Costolo stepped in as interim CEO. It ended up being a permanent replacement. Costolo served as Twitter CEO until he stepped down in July 2015, to be replaced by co-founder Jack Dorsey ("Richard Costolo: Executive Profile.").

Company he led during IPO

Jack Dorsey, Noah Glass, Biz Stone, and Evan Williams founded twitter in 2006. It is one of the most popular online social networking services in the world. Twitter users can send and read messages of 140 characters or less, and can also post pictures, videos and links. Users

can follow other accounts based on their interests, and tweets from those accounts will appear on the user's timeline. Twitter generates most of its revenue through paid advertising; for a fee, companies can send out "promoted tweets" that appear on the timelines of users who do not follow that account ("About").

IPO Information

Twitter priced its IPO on November 7, 2013. They offered 70,000,000 shares at \$26, making the offer amount \$1,820,000,000 ("TWITTER, INC. (TWTR) IPO."). On the first day of trading the stock opened at \$45.10 and closed at \$44.90. It hit an all-time high 73.31 in December 2013. From there it has dropped but I has never fallen below \$30. On June 9, 2015, the day before it was announced that Costolo would be stepping down, the stock closed at \$35.85 ("TWTR Historical Prices").

Leadership Styles:

How Costolo exemplifies the affiliative leadership style

By the end of Costolo's reign at Twitter, the company employed well over 3,000 people. He said that he always considered it important to interact with as many of these employees as he could, at all levels of the organization: "I try to spend a lot of time with people outside my direct reports. The view from the top is totally distorted. If you only spend time with your directs, you have no perspective on what's really going on" (Schurenburg). Costolo felt that through exhibiting the affiliative leadership style, he could get a stronger sense of the operations of the company. By interacting with low-level engineers, he could discover problems they were facing and try to implement solutions.

Costolo also sought to foster affiliation by ensuring that there was always mutual understanding between him and his subordinates: 'Someone asked me once in an interview, 'If

you had to describe yourself as a CEO how would you describe yourself?’ And I thought about it for a second, and I said, ‘Well, I think I’m present.’ I try to be really present and there for the team, and to understand what everybody else understands. Because when you have that understanding of what everybody else understands, you can provide the proper context for the decisions that are being made, and help communicate those decisions. And then, it’s easier for everybody else in the company to feel like they have a sense of why decisions are being made...If I could sum up my advice in one sentence, it would be to make sure that everybody understands what you understand’ (Taylor).

Costolo seeks to create a bond between himself and his subordinates; he wants there to be absolute trust between them, and he accomplishes that by always making them aware of the information that he is aware of. He says his goal is to be “present”, which is to say, he wants to be available to address the problems that any employee might be having. While he has remarked on many occasions that it should not be a CEO’s goal to be universally liked by employees, he does strive to be accessible and helpful to all.

How Costolo exemplifies the coaching leadership style

Costolo would hold bi-annual leadership seminars for all Twitter managers. He described his motivation for mandating these seminars as “‘I realized I’ve got to get people managing the way I want them to manage’”(Macmillan). Speaking in vague terms, he says he used these seminars to teach “‘essentially how I want you to manage at Twitter and what I believe is important. How I want you to lead’”(Macmillan). Costolo coached managers on how to lead the way he wanted them to lead. He always believed that tech companies overlooked the importance of management style; he did not want that to be the case at Twitter: “‘I would contrast my management philosophy here with the general Silicon Valley notion that management isn’t a

first-class competency. It's underrated”(Macmillan). He believes that effective management at all levels of the organization was crucial to Twitter’s success, so he decided to use his own knowledge and experience to better his subordinates. Colleague Kim Malone Scott said: ““He doesn’t want to outsource this. He feels you have a ton of leverage as a manager and spending time teaching people directly is one of the most important things you can do”(Macmillan). Despite his many other commitments as CEO, Costolo always made it a priority to personally coach managers on how to lead effectively.

Works Cited

"About." *Twitter*. Twitter. Web. 25 July 2015.

Macmillan, Douglas. "Twitter CEO Costolo Channels Grove in Management Seminar." *Bloomberg.com*. Bloomberg, 26 Mar. 2013. Web. 25 July 2015.

"Richard Costolo: Executive Profile." *Bloomberg.com*. Bloomberg. Web. 25 July 2015.

Schurenburg, Eric. "Twitter CEO Dick Costolo: What I've Learned." *Inc.com*. Inc, 1 May 2013. Web. 25 July 2015.

"TWITTER, INC. (TWTR) IPO." *NASDAQ.com*. Nasdaq. Web. 25 July 2015.

"TWTR Historical Prices | Twitter, Inc. Common Stock Stock." *Yahoo! Finance*. Yahoo. Web. 25 July 2015.

Taylor, Colleen. "Twitter’s Dick Costolo On What It Takes To Be A Good CEO." *TechCrunch*. AOL, 13 Feb. 2014. Web. 25 July 2015.

Leadership Profile: Adam Miller of Cornerstone OnDemand

Professional Career

Adam Miller's education background is impressive: he earned a JD from UCLA School of Law, an MBA from the Anderson School of Business, a BS from the Wharton School, a BA from the University of Pennsylvania, and a CPA and Series 7 certifications. He also has co-authored two books, *Managing your Inheritance* and *Business Capital for Women*. Also, he spent two years traveling the world by himself in his mid 20s. Prior to founding Cornerstone OnDemand in 1999, Miller worked as a lawyer and investment banker. He also worked in corporate finance with Shroders for a time. He has served as CEO of Cornerstone ever since founding the company ("Executive Team.").

Company he led during IPO

Adam Miller founded cornerstone OnDemand in 1999 in Los Angeles. The SaaS company makes human resource management software. They offer a platform that helps organizations to recruit, train and manage their people. Cornerstone solutions are in use by over 19.1 million people in 191 countries, and in 42 languages ("About Us.").

IPO Information

Cornerstone priced its IPO on March 17, 2011. They offered 10,500,000 shares at \$13, making the offer amount \$136,500,000 ("CORNERSTONE ONDEMAND INC (CSOD) IPO."). On the first day of trading the stock opened at \$18 and closed at \$19.07. From there it rose steadily and reached an all-time high of \$59.59 in February 2014. As of August 3, 2015, the price is \$36.76 ("CSOD Historical Prices").

Leadership Styles:

How Miller exemplifies the coaching leadership style

When the interviewer of "Startups Uncensored" asked Miller to comment on the leadership styles used at Cornerstone, he had this to say: Our management philosophy from top

to bottom is player-coach. So all of our managers, and certainly all of our top performers at any level of management are player coaches. So I still run the product management team, I still can do a demo of the software, still show up at the sales meetings, and just very involved in all of those things, and that's true all the way across the board ("Adam Miller, CEO Cornerstone OnDemand.").

Miller seeks to act as a coach for his employees, and wants all managers at Cornerstone to serve that role as well. Despite being the CEO of a very large company, he remains heavily involved in operations, as evident by the fact that he still runs the product management team. When asked how he spends an average day, Miller described "I would say that I try to spend most of my time with people, about people. So I'm either interviewing, onboarding, coaching, sort of advising, really taking that player coach role very seriously" ("Adam Miller, CEO Cornerstone OnDemand."). Miller believes that first and foremost his duty as CEO is to coach employees on how to achieve individual and company-wide success.

How Miller exemplifies the visionary leadership style

When the interviewer asked Miller to be introspective and share what he believes to quality that makes him a great CEO, he said "I think its vision. We did Saas before it was a thing. We built an integrated suite of products before anybody else in our industry even tried to cobble one together. We've been ahead of the market in our industry in literally everything that you could have called we called ahead of others" ("Adam Miller, CEO Cornerstone OnDemand."). In the late 90s Miller had a vision (to revolutionize the human resources management market) and was able to drive his employees to accomplish it. Miller commented on the thought process involved with reaching a long term vision, or meeting strategic goals in general: "I often think of our business as a chess match, and you have to be two moves ahead,

you really do. And that's whether you're talking about how to strategically grow the business, or how to interact with your competitors, or how to win that next deal. A lot of times it's not about the next move, but two or three moves ahead'" ("Adam Miller, CEO Cornerstone OnDemand."). Miller asserts that while it is important to decide on a goal, it is more important to have the vision to make a detailed plan of how to achieve that goal, and to guide employees along the way.

Works Cited

"About Us." *Cornerstone OnDemand*. Cornerstone OnDemand. Web. 20 July 2015.

"CORNERSTONE ONDEMAND INC (CSOD) IPO." *NASDAQ.com*. Nasdaq. Web. 20 July 2015.

"CSOD Historical Prices | Cornerstone OnDemand, Inc. Stock." *Yahoo! Finance*. Yahoo. Web. 20 July 2015.

"Executive Team." *Cornerstone OnDemand*. Cornerstone OnDemand. Web. 20 July 2015.

"Adam Miller, CEO Cornerstone OnDemand." Nazar, Jason. *Startups Uncensored*. Docstoc TV. 24 Sept. 2013. Radio.

Leadership Profile: Andrew Mason of Groupon

Professional Career

Andrew Mason graduated from Northwestern University in 2003 with a degree in music. Upon graduation, Mason was hired by entrepreneur Eric Lefkofsky to do web design for a number of his business ventures. In 2007, Mason developed a business idea of his own. With one million dollars in funding provided by Lefkofsky, Mason launched The Point, a social initiatives web platform, which after a few unsuccessful months was altered and turned in to what is today

known as Groupon. Mason served as Groupon's CEO as it rose to popularity beginning in 2008. He was fired by the board in February of 2013, and replaced by Lefkofsky. Since then he has pursued his passion, music. In July 2013, Mason released a motivational rock album. In February 2015, he released an iPhone app, Detour, which sells music tours in cities across the country ("On Groupon and Its Founder, Andrew Mason.")

Company he led during IPO

Groupon is an online deal marketplace. Through the website and mobile application, groupon connects subscribers with local merchants through offering deals on food, travel, entertainment, and other goods and services. Groupon offered its first deal to Chicago residents in 2008 (a discount on Pizza), and now they serve 500 markets globally and have nearly 50 million active users. Prior to going public, there was a tremendous amount of excitement surrounding Groupon; a Forbes article from August 2010 labeled Groupon "the fastest growing company ever" (Steiner). However, following going public, they reported a 2011 fourth quarter loss of \$9.8 billion. The trend has continued to the present day that Groupon is beloved by consumers, but not tremendously successful financially.

IPO Information

On November 3rd 2011, Groupon offered 35,000,000 shares at \$20, raising \$700,000,000.00, which at the time was the biggest tech IPO since Google in 2004. In its offering the company sought an \$11.4 billion evaluation ("GROUPON, INC. (GRPN) IPO."). The next day the stock price closed at \$26.11 on the Nasdaq, giving Groupon a market capitalization of \$16.7 billion. That is the highest that the stock price would ever go; from there it fell gradually. On February 28, 2013 it was announced that Mason was being terminated, effective immediately. On February 27, the stock closed at \$5.98. ("GRPN Historical Prices").

Leadership Styles:

How Mason exemplifies the pace setting leadership style:

Andrew Mason was a music major with a few years of experience in web design, who came up with a great idea. Mason was able to turn this great idea into a business that consumers loved, but was not expecting or equipped to handle the tremendously rapid growth that followed. He is a brilliant man and incredibly gifted in terms of designing intuitive web platforms, but he lacks knowledge of advanced business concepts and of managing and leading people. The following is an excerpt from a 2010 Chicago Mag piece on Mason, when the hype surrounding Groupon was at its peak: “As for Mason, he doesn’t seem to be caught up in all of the hype. ‘I never thought of myself as an entrepreneur before this,’ he has often said, ‘and I still really don’t. I just like to build things and do things.’” (“On Groupon and Its Founder, Andrew Mason”). In context the word “entrepreneur” can just as easily be substituted with “leader”; essentially, Mason is saying he never imagined he’d be responsible for driving and motivating thousands of employees and is still hesitant to accept that role that has been thrust upon him. He has incredible technical skills but poor emotional intelligence; this is the trademark characteristic of the under-performing pace-setting leader.

How Mason Exemplifies the Affiliative Leadership Style

Andrew Mason tried too hard to be a fun CEO. A Wall Street Journal article from July 2011 titled “Will Investors Take Groupon’s Andrew Mason Seriously?” documents the various antics of Mason, who thought that as the CEO of a fast growing company in the national spotlight, it was his job to act as silly as possible. The article begins: “Andrew Mason’s oddball tendencies have served him well as the head of a quirky Internet upstart. But now that Groupon Inc. is on the cusp of holding an initial public offering, will the 30-year-old’s unconventional

leadership style resonate with public investors?" The answer to that question in the long run was no. The article lists many accounts of strange behavior on the part of Mason. He posted a YouTube video of him performing yoga in his underwear. He hired a man in a ballerina costume to walk around to office to see how his employees would react. Most inexplicably, he showed all new hires a film he created in which he portrays a fictitious entrepreneur pitching his idea for "Monkey for a Week", a monkey loaning business; of the film, Mason said: "the tone for the rest of an employee's time here is set" (Austin).

This is not behavior befitting the CEO of a company as large of Groupon. The face of the company acting so unprofessional was not appropriate when the company was attempting to drum up support prior to going public, and it certainly was not appropriate when the company started to fail following the IPO. Mason's motives for promoting such a strange image of himself are known only to him; the only reasonable assumption is that he wanted to be viewed as non-threatening in the eyes of his employees. His recurring message to his employees seemed to be "I may be CEO, but really I am just a regular guy who likes to have fun and laugh". In adopting the affiliative leadership style, the leader must make the employees feel that the gap between manager and subordinate has been shortened; however, the leader must draw the line somewhere in order to retain the respect of his employees and maintain authority. Employees want to feel friendliness and compassion from their managers, but in times of crisis they need a strong and serious leader to guide them out of the predicament at hand. Never in his time as CEO at Groupon was Andrew Mason strong or serious enough to drive the company out of its rut.

Works Cited

Austin, Scott. "Will Investors Take Groupon's Andrew Mason Seriously?" Venture Capital Dispatch RSS. Dow Jones & Company, 7 June 2011. Web. 12 June 2015.

"GROUPON, INC. (GRPN) IPO." NASDAQ.com. Nasdaq. Web. 12 June 2015.

"GRPN Historical Prices | Groupon, Inc. Stock - Yahoo! Finance." GRPN Historical Prices | Groupon, Inc. Stock - Yahoo! Finance. Yahoo. Web. 12 June 2015.

"On Groupon and Its Founder, Andrew Mason." Politics City Life. 10 July 2010. Web. 12 June 2015.

Steiner, Christopher. "Meet The Fastest Growing Company Ever." Forbes. Forbes Magazine, 8 Aug. 2010. Web. 12 June 2015.

Leadership Profile: Brett Hurt of Bazaarvoice

Professional Career

Brett Hurt earned a BBA in management information systems from the University of Texas, and also an MBA in high-tech entrepreneurship from the Wharton School at the University of Pennsylvania. After graduating from Wharton, he founded Coremetrics, a marketing analytics solutions company that was later acquired by IBM. Subsequently, he co-founded Bazaarvoice. He served as Bazaarvoice CEO until he resigned in 2012 to pursue other ventures. Hurt currently runs an investment firm, Hurt Family Investments, with his wife, Debra (Hurt).

Company he led during IPO

Bazaarvoice was founded in 2005 in Austin, Texas by Brett Hurt and Brant Barton. It is a network that helps retailers get company feedback on their products or services, through facilitating user reviews. Their website boasts that each month, more than 700 million people around the world view and share opinions on the millions of products in the Bazaarvoice

network. Retailers and other companies consult these user reviews and use them to improve operations (“About”).

IPO Information

Bazaarvoice priced its IPO on February 24, 2012. They offered 9,484,296 shares at \$12.00, making the offer amount \$113,811,552 (“BAZAARVOICE INC (BV) IPO.”). On the first day of trading the stock opened at \$16 and closed at \$16.51. Hurt announced his resignation as Bazaarvoice CEO on November 5, 2012. On the day of trading prior to that, November 2, 2012, the stock closed at \$12.60. (“BV Historical Prices”).

Leadership Styles:

How Hurt exemplifies the affiliative leadership style

Brett Hurt hosts a personal blog that he uses to share his thoughts on a variety of subjects. In March 2013 Hurt wrote a series of posts titled “The tale of Bazaarvoice, as told through the shirts on our backs”. In the posts, Hurt goes through the entire history of Bazaarvoice, using company t shirts as a guide. Multiple times throughout the year, Hurt would assist in designing a t shirt that reflected the recent goings-on of the company, which would then be printed and distributed to company employees. Many startup companies create their own t shirts, and each company has their own motives behind this. For Hurt, the goal was to foster affiliation and create a sense of togetherness. He comments on the social significance of cultural identifies: “Even our Presidents have been wearing US flag pins ever since 9/11. Everyone has a pin, hat, shirt, or uniform that represents their commitment to the cause. This is deeply embedded tradition - ever since the days we were in tribes and needed to recognize fellow tribe members”(Hurt).

The company t shirts were one way that Hurt fostered affiliation amongst employees at Bazaarvoice. Another step he took was instituting a Bazaarvoice scavenger hunt for all new

employees. In this tradition that began in 2009, it became compulsory for new employees to spend their first day completing a scavenger hunt engineered by Hurt and other leaders. Despite it being a solitary activity, Hurt viewed it as an effective way to integrate new employees into the community atmosphere that he was attempting to create: I cannot write enough about the benefits of the Scavenger Hunt. I noticed a near immediate impact in the way our employees related to each other and passionately carried the Bazaarvoice flag. It bonded them as part of a special club. It broke down barriers for communicating with other departments that are prevalent at so many companies that do not have such a process. It created more energy in the halls and everyone celebrated new team members in a very unusual and exciting way (Hurt).

By designing company T shirts and promoting activities such as the scavenger hunt, Hurt wanted employees to feel an attachment to Bazaarvoice, to him, and to their fellow co-workers. Hurt certainly felt that strong attachment. In October 2014, his place on the board of directors ended, thus ending his time at Bazaarvoice. In an open letter blog post titled “Dear Bazaarvoice, The Love of a Founder Never Dies”, he opened with “Dear Friends (for I consider each of you to be just that)...”(Hurt). He went on to say: In life and in one’s career, there are periods that shine for one reason or another and for me, the most transformational period has been my Bazaarvoice years. And that’s because of all of you. What we created together is one of a kind. The effort and skill it took amazes me. The devotion and care you brought to your work, the spirit of inspiration I saw thriving around me, and the eagerness to take a big risk on a new idea will inspire me for the rest of my life. I mean that with all of my heart (Hurt). Hurt feels that with his affiliative leadership style, he truly cultivated a culture of love and friendship that drove the business to success.

How Hurt exemplifies the democratic leadership style

In another blog post, Hurt describes lessons he learned as CEO. Early on, he learned the importance of valuing employee feedback, and began using a democratic leadership style. He discusses the great lengths they he went to to encourage employees to speak their mind and let their feelings be known: We enabled individuals to regularly rate managers on whether or not we were living the core values... We regularly ran Climate Surveys for everyone in the company to evaluate our overall culture - and we recently found a tool to benchmark against other companies to see how we rank. We participated in Best Places to Work surveys, where we were ranked against other companies in town. These are difficult practices. They require you to be open and sometimes what you learn is hard to change. But to not do them - and not make them a priority as CEO - is to turn your back on the voice of your people, which ultimately will affect not just your culture but your performance (Hurt). The opinions of employees at all levels were incorporated, and Hurt went to great lengths to let employees know that they had a say and an impact on the direction of the company.

Works Cited

"About Us." *Bazaarvoice*. Bazaarvoice. Web. 14 July 2015.

"BAZAARVOICE INC (BV) IPO." *NASDAQ.com*. Nasdaq. Web. 14 July 2015.

"BV Historical Prices | Bazaarvoice, Inc. Stock." *Yahoo! Finance*. Yahoo. Web. 14 July 2015.

Hurt, Bret. "Dear Bazaarvoice, the Love of a Founder Never Dies." *Bret Hurt*. Hurt Family Investment. Web. 14 July 2015.

Hurt, Bret. "7 Lessons Learned on the Journey from Founder to CEO." *Brett Hurt*. Hurt Family Investments. Web. 14 July 2015.

Hurt, Bret. "The Tale of Bazaarvoice, as Told through the Shirts on Our Backs (2005-2007)." *Bret Hurt*. Hurt Family Investments. Web. 14 July 2015.

Leadership Profile: Brian Halligan of Hubspot

Professional Career

Brian Halligan earned a B.S. in electronic engineering from the University of Vermont and an MBA from MIT Sloan School of Management. He began his career at Parametric Technology Corporation. In 2001 he joined Groove Networks and served as vice president of sales. After Groove was acquired by Microsoft in 2005, he went to work as a venture partner at Longworth Ventures, briefly. In 2006 he co-founded HubSpot and took the role of CEO, and has served in that position since. Halligan has co-authored two books, *Inbound Marketing: Get Found Using Google, Social Media, and Blogs* and *Marketing Lessons from the Grateful Dead: What Every Business Can Learn from the Most Iconic Band in History* ("Brian Halligan, HubSpot CEO and Founder.").

Company Information

Hubspot was founded in 2006 in Cambridge, Massachusetts by Brian Halligan and Dharmesh Shah. They are a provider of inbound marketing software. Inbound marketing is a relatively new school of marketing; HubSpot has been one of the pioneering companies in the field. The idea behind it is to market in ways which serve to attract customers, rather than having to go out and attract the attention of customers. Hubspot software has features for social media marketing, email marketing, content management, web analytics, and search engine optimization ("About HubSpot.").

IPO Information

HubSpot priced its IPO on October 9, 2014. They offered 5,000,000 shares at \$25, making the offer amount \$125,000,000 ("HUBSPOT INC (HUBS) IPO."). On the first day of

trading the stock opened at \$32.95 and closed at \$30.01. From there it has risen almost continuously. As of August 3, 2015, the stock price is 52.53 (“HUBS Historical Prices”).

Leadership Styles:

How Halligan exemplifies the democratic leadership style

Brian Halligan is very different from most CEO’s in the sense that he is vehemently against hierarchy: ‘In a weird way, going from employee to CEO hasn't changed me that much. The way I think about management is, it’s overrated. I think it's a little silly and antiquated how in startups that the frontline employees are talking to customers, and the CEO has like a 50X difference in salary, it seems a little silly to me. We’re trying to create an extremely flat organization, an extremely transparent organization, and there's all sorts of things we do around that. I think that if you were in the company, on a day-to-day basis, you’d have a hard time figuring out that I was the CEO of the company versus just one of the employees’ (Nisen).

To Halligan, the huge gap between CEOs and regular employees at most companies is nonsensical, and he does his best to erase it. He goes on to say that he does have an office, but instead sits at desks with all of his subordinates, and claims that his salary is not much larger than everyone else’s. Halligan said they chose to institute a flat organization to appeal to young developers who are highly in demand: “‘I feel like people who grew up on Facebook and Twitter and social media sites just have a different a sense about hierarchy in life, and so we’re a little bit allergic to hierarchy over here’” (Nisen). The HubSpot CEO believes that not only is employing a democratic leadership style beneficial in terms of productivity and operations, but it also attracts top talent.

How Halligan exemplifies the affiliative leadership style

Brian Halligan also believes in fostering affiliation at HubSpot; he and entrepreneur and writer Kevin Duam compiled a list of “Five Ways to Build Trust Fast” for Inc. Magazine. The five ways are: Be transparent and consistent, tell true and relevant stories, celebrate individualism, give people a preview, and prioritize safe authority (Duam). Under each of these categories, Duam discussed specific strategies in place at HubSpot employed to build trust. For example, at HubSpot “Regular communication is encouraged in an open environment with few walls, and no offices, allowing for constant interaction”(Duam). HubSpot employees work in an open environment (both literally and figuratively) that fosters interaction and collaboration. Additionally, “They often host ‘Lunch Roulette’ where all employees, including senior management, submit their names and are randomly picked to have a company-paid lunch with other HubSpot employees”(Duam). Random employees are paired up to have lunch together with the hope that this will lead them to build strong relationships; Lunch Roulette also offers lower level employees a chance to interact with higher level employees in a personal and relaxed atmosphere. Halligan believes that for a company to be successful, there needs to be strong, trusting relationships between all employees.

Works Cited

"About HubSpot." *HubSpot*. HubSpot. Web. 25 July 2015.

"Brian Halligan, HubSpot CEO and Founder." *HubSpot*. HubSpot. Web. 25 July 2015.

Duam, Kevin. "Brian Halligan: 5 Ways to Build Trust Fast." *Inc.com*. Inc, 22 Feb. 2013. Web. 25 July 2015.

"HUBS Historical Prices | HubSpot, Inc. Common Stock Stock." *Yahoo! Finance*. Yahoo. Web. 25 July 2015.

"HUBSPOT INC (HUBS) IPO." *NASDAQ.com*. Nasdaq. Web. 25 July 2015.

Nisen, Max. "HUBSPOT CEO: 99% Of Corporate Cultures Are Stuck In The Past." *Business Insider*. Business Insider, Inc, 17 June 2013. Web. 25 July 2015.

Leadership Style: Dan Rosenweig of Chegg

Professional Career

Dan Rossenwig graduated from Hobart and William Smith Colleges with a degree in political science. He began his professional career at a media company called Ziff Davis. He worked there for fifteen years, eventually rising to the role of associate publisher of PC Magazine. In 1998 he became president of IT news site ZDNet, and led the merger with CNET. Then, in 2002, he accepted the role of COO of Yahoo. In 2009 he became the president and CEO of video game company Guitar Hero. Rossenwig moved to Chegg in 2010 and has served as President and CEO ever since ("Daniel Rosenweig: Executive Profile.").

Company he led during IPO

In 2001, three students at Iowa State University created a website called Cheggpost.com, a classified service for students at the university to sell books. In 2005, Entrepreneur Osman Rashid heard of the idea through a friend who attended ISU, and funded the company. Chegg Inc. was formally launched and the brand was taken national. Today, Chegg offers many education related products and services. Through their website they offer textbook rentals, online tutoring, scholarships, and internship matching ("Chegg").

IPO Information

Chegg priced its IPO on November 13, 2013. They offered 15,000,000 shares at \$12.50, making the offer amount \$187,500,000 ("CHEGG, INC (CHGG) IPO."). On the first day of

trading the stock opened at \$11.00 and closed at \$9.68. In the months since it has remained between \$5 and \$10. As of August 3, 2015 the stock price is \$8.60 (“CHGG Historical Prices”).

Leadership Styles:

How Rosenweig exemplifies the democratic leadership style

Dan Rosenweig values input from all Chegg employees. The busy CEO makes time to hold structure-less meetings with his subordinates: ““I think the way to get employees all in is to listen to them. Every six weeks, I meet with small groups by their function. The rules are, it’s their meeting. They can ask anything, they can communicate anything as long as it’s about how to improve Chegg’s business or our relationship with our customers””(Bryant). Rosenweig believes that innovation, or even ideas for simple operational improvement can come from anywhere within Chegg. He sets aside time for informal and open discussion with his subordinates, so that every employee at Chegg can have his or her voice heard.

Additionally, Rosenweig strongly encourages feedback regarding his performance as CEO: ‘I ask employees, ‘If you had my job, other than giving yourself more vacation and a raise, what’s the first thing that you would do that you don’t think we’re doing yet?’” I try to make it comfortable when you do the review process by asking people: What do you need more of from me? What do you need less of from me? What is it that I’m doing that you would like me to stop doing completely? And what is it that I’m not doing enough of that you’d like some more of?’”(Bryant). He does his best to prevent his employees from viewing him as an intimidating authoritarian; yes he is the head of the company, but he wants his employees to feel comfortable offering him constructive criticism. Rosenweig believes that Chegg is most successful when input from all members of the organization is considered.

How Rosenweig exemplifies the affiliative leadership style

Rosenweig seeks to foster close personal relationships amongst employees. Prior to important meetings, he asks every person in the room to share something personal: ““Also, one of our rituals that we start every executive staff meeting with is sharing one personal and one professional thing occupying our minds. The goals are for the team to get closer, build trust and to help understand anything that might be distracting us””(Bryant). A staff meeting may seem like a strange setting to discuss personal matters, but Rosenweig views it as a good way to build mutual trust and understanding. Additionally, Rosenweig makes a point to always offer personal congratulations to top performers: ‘I call them and say: “How are you? I understand that you are a star performer. You’re doing great and here are the two or three things that you are doing. You are knocking the cover off the ball. I just want to say thank you and let you know you have an open dialogue if there is other stuff that you think we need to be doing’”(Bryant).

By offering an informal and friendly messages of thanks to select employees, Rosenweig wants them to know how greatly they are valued. A phone call from the CEO is in contrast to traditional methods of congratulations such as a bonus or pay raise; monetary benefits are nice but are not always as emotionally impactful as a personal message. Personally thanking employees for their hard work is yet another way Rosenweig seeks to foster affiliation.

Works Cited

Bryant, Adam. "Remember to Thank Your Star Players." *The New York Times*. The New York Times, 10 July 2010. Web. 28 July 2015.

"CHEGG, INC (CHGG) IPO." *NASDAQ.com*. Nasdaq. Web. 28 July 2015.

"CHGG Historical Prices | Yahoo! Inc. Stock." *Yahoo! Finance*. Yahoo. Web. 28 July 2015.

"Chegg." *Chegg*. Chegg. Web. 28 July 2015.

"Daniel Rosenweig: Executive Profile." *Bloomberg.com*. Bloomberg. Web. 28 July 2015.

Leadership Profile: Dominic Orr of Aruba Networks

Professional Career

Dominic Orr earned a bachelor's degree in physics from the City University of New York and holds a MS and PhD from the California Institute of Technology. He began his career as part of technical staff in communications networking for Hughes Aircraft, and went on to accept management positions at Bay Networks and Hewlett-Packard. He began his CEO career at Alteon WebSystems, which he led during an IPO. He also oversaw the merger between Alteon and Nortel Networks in October 2000. Orr then went on to serve as the chairman of the board at Aruba. He was named President and CEO of Aruba in 2006, in preparation of the company going public. Orr remains in that position today, and also sits on the Board of Directors at Inveneo, a San Francisco based non-profit ("Management").

Company he led during IPO

Aruba Networks is a vendor selling enterprise wireless LAN and other access networking equipment. Hardware they sell includes: access points, instant access points, mesh routers, remote access points, mobility access switches, mobility controllers, and antennas. They also sell an array of software, to be used with their hardware. Their slogan is "People move. Networks must follow". Aruba was founded in 2002 by Keerti Melkote and Pankaj Manglik. They went public in 2007, and on May 19, 2015, Aruba was wholly acquired by Hewlett-Packard for \$3 billion ("About Us").

IPO Information

Aruba filed an IPO on March 27, 2007. They offered 8,000,000 shares at \$11, making the offer amount \$88,000,000 ("ARUBA NETWORKS, INC. (ARUN) IPO."). On the first day of

trading, Aruba opened at \$14 and closed at \$14.15. In the first few months the stock rose, hitting \$23.04 in July. Beginning in Q1 2008 the price began to plummet; it hit an all-time low of \$2.09 in December 2008. From there it rose steadily, and continued to do so until reaching an all-time high of \$35.92 in April 2011. From there it dropped, and in the following years the price fluctuated between \$15 and \$25. On the day Aruba was acquired by HP (May 19, 2015), the price was \$24.67 ("ARUN Historical Prices").

Leadership Styles:

How Orr exemplifies the coaching leadership style

Dominic Orr has learned a great deal about human nature from years of managing people in the tech industry. When interviewed by Adam Bryant of the New York Times, Orr said that by the time he arrived at Aruba he had figured out it was most effective to build his management style around the principle of intellectual honesty. He seeks to impart his belief on all Aruba employees that in order to be successful, they need to forget about politics, and use objectivity to decide on the best course of action: 'I don't want politicking, and I'm truly convinced that politics arise because people dig into their position because they have ego tied to it... I defuse a lot of politics by telling people: 'You don't need to dig into your position. Just be intellectually honest'. That's my tool to break up all these potential blocks of ice that then maybe become icebergs'(Bryant). Throughout his many years in the industry, he has witnessed too many people make the mistake of getting caught up in politics and emotion; he seeks to coach employees on how to avoid this error. Beginning with the interview process, Orr tells his subordinates to always be cognizant of their own limitations as humans: ""So when I interview key executives of my staff, I tell them they need to accept that they can be, and will be, momentarily stupid. If they can accept that and be able to say, 'Oh, I was momentarily stupid; let's move on,' then you don't

waste time dealing with that”(Bryant). Telling employees that they will always act stupid from time to time is a strange approach, but it is all part of Orr’s attempt at coaching employees on how to behave in order to maximize efficiency and accomplish strategic goals at Aruba.

How Orr exemplifies the democratic leadership style

Orr’s “we can all be stupid sometimes” philosophy applies to himself as well. For that reason, he encourages and welcomes input from his subordinates at all times: “I try to set an example and to be very thick-skinned. I have a very open door. I encourage a lot of feedback so that my staff has no inhibitions to just tell me that I was momentarily stupid or I was actually wrong in some way”(Bryant). He goes on to say “I think I would fail in this whole management philosophy if my staff couldn’t be intellectually honest with me. That’s the one principle I try very, very hard to set by example”(Bryant). Orr values input from his subordinates not just because democracy is more conducive for the flow of ideas in an organization, but also because he does not want to come across as a hypocrite. By setting the same standard for himself that he sets for the rest of the organization, Orr maintains the respect and admiration of his employees, and they are driven to give him their best work.

Works Cited

"ARUBA NETWORKS, INC. (ARUN) IPO." NASDAQ.com. Nasdaq. Web. 19 June 2015.

"ARUN Historical Prices | Aruba Networks, Inc. Stock - Yahoo! Finance." Yahoo! Finance. Yahoo. Web. 19 June 2015.

"About Us." Aruba Networks. Web. 19 June 2015.

Bryant, Adam. "Yes, Everyone Can Be Stupid for a Minute." The New York Times. The New York Times, 7 May 2011. Web. 19 June 2015.

"Management." Aruba Networks. Aruba Networks. Web. 19 June 2015.

Leadership Profile: Eric Schmidt of Google

Professional Career

Eric Schmidt holds a bachelor's degree in electrical engineering from Princeton University as well as a master's degree and Ph.D. in computer science from the University of California, Berkeley. Schmidt began his professional career working a variety of technical positions at companies such as Byzromottio Design, Bell Labs, Zilog, and Xerox. Sun Microsystems is where he rose to prominence. He joined Sun as a software manager, and went on to become vice president of the general systems group, and later, president of Sun Technology Enterprises. Schmidt began his CEO career in 1997 at software company Novell. In 2001, co-founders Page and Brin to be CEO of Google recruited Schmidt. In April 11, Schmidt stepped down as CEO to be replaced by Page; he accepted the position of executive chairman. Schmidt is also the co-author of two books, *The New Digital Age: Transforming Nations, Businesses, and Our Lives* and *How Google Works* ("Eric Schmidt: Executive Profile").

Company he led during IPO

Google was founded in 1998 in Menlo Park, California by Larry Page and Sergey Brin as an internet search engine. It grew in popularity due to the use of the PageRank software created by Page and Brin to list search results in a more intuitive and user-friendly manner. Since the success of Google's search engine, they have branched off into many other areas relating to information technology, including satellite mapping (Google Maps), e-mail (Gmail), and cloud storage (Google Drive). Most of their revenue comes from advertising; companies pay google for the results for their company to be displayed at the top of the page when certain words are

searched. Google also operates a multipurpose philanthropic organization under the name Google.org (“About Google”).

IPO Information

Google priced its IPO on August 19, 2004. They offered 19,605,052 shares at \$85, making the offer amount \$1,666,429,420 ("GOOGLE INC. (GOOG) IPO."). On the first day of trading stock price opened at \$100 and closed at an adjusted value of \$50.22. From there the stock has almost continually risen. On January 20, 2011, it was announced that Schmidt would be stepping down as CEO. On January 19, 2011, the adjusted close value was \$316.19 (“GOOGL Historical Prices”).

Leadership Styles:

How Schmidt exemplifies the visionary leadership style

Google states its mission, which was coined under Schmidt’s reign, as “to organize the world’s information and making it universally accessible and useful.” One of the world’s highest-valued, most far-reaching company has a mission that is so vague and simplistic. Eric Schmidt and the two co-founders made Google’s mission statement loosely-defined because in other terms, their vision has always been for google to be the global leader in all areas of information technology, and the way this vision is achieved is through constant innovation. Schmidt, like no other CEO before, focused virtually every single operational practice at Google around innovation. He has this to say in a 2008 interview with McKinsey: ‘Google's objective is to be a systematic innovator at scale. Scale means more than one. And innovator means things which really cause you to go, "Wow." And systematic means that we can systemize the approach—we can actually get our groups to innovate. We don't necessarily know this month

which one [will succeed]. But we know it's portfolio theory. We have enough groups that a few [innovations] will pop up'(Manyika).

Schmidt instituted extreme measures at google to foster innovation. One defining aspect of his reign is that he implemented a 70/20/10 model of business resource management. Schmidt mandated that employees dedicate 70% of their time to core business tasks, 20% to projects related to the core business, and 10% to projects unrelated to the core business (Battelle). Employees were granted plenty of “free time” to come up with innovative ideas that would further Google’s place as the world leader in information technology. Additionally, Schmidt offered Google employees a plethora of perks, including but not limited to: dining facilities with free food, laundry rooms, gyms, free transportation, massage rooms, dry cleaning rooms, and haircutting salons (Gargiulo). Schmidt wanted to provide solutions to virtually every issue that employees could worry about while at work; the idea being that with unburdened minds, employees could focus on innovation and executing the vision. Schmidt articulated this idea by saying: “Innovation always has been driven by a person or a small team that has the luxury of thinking of a new idea and pursuing it... So, in our case, we try to encourage [innovation] with things like 20 percent time, and the small technology teams, which are undirected. We try to encourage real thinking out of the box”(Manyika). The mark of a visionary leader is driving employees to focus on the company vision above all else. By granting employees free time and taking care of their daily needs, Schmidt provided Google employees with every opportunity to focus on the vision.

How Schmidt exemplifies the democratic leadership style

With its lofty status as the world’s leading information technology company, Google has always had the luxury of attracting top talent. It is fairly safe to say that there is not an employee

at Google who is not immensely talented in his or her field. That is likely one of the main reasons why Schmidt always employed a democratic leadership style. The 70/20/10 model is evidence of this; the CEO decided that much of an employee's time should be allotted to self-guided projects. Additionally, Schmidt said he valued dissent from employees: 'If you don't have dissent then you have a king. And the new model of governance is very much counter to that. What I try to do in meetings is to find the people who have not spoken, who often are the ones who are afraid to speak out, but have a dissenting opinion. I get them to say what they really think and that promotes discussion, and the right thing happens. So open models, beyond input from outside, also have to be inside the corporation. Encouraging this is an art, not a science. Because in traditional companies, the big offices, the corner offices, the regal bathrooms, and everybody dressed up in suits cause people to be afraid to speak out. But the best ideas typically don't come from executives' (Manyika). In meetings, Schmidt encouraged everyone to voice their opinions, especially those who had a dissenting opinion from his own or from the majority. Schmidt abided by a Darwinian style of decision-making, where the objectively superior idea would be the one chosen. Ideas could come from anywhere within the company, and if they were strong ideas, Schmidt decided to follow through with them. With so many brilliant minds at Google, Schmidt knew that tapping into all of them would lead to success.

Works Cited

"About Google." *Google*. Google. Web. 30 July 2015.

Battelle, John. "The 70 Percent Solution." *CNNMoney*. Cable News Network, 1 Dec. 2005. Web. 30 July 2015.

"Eric Schmidt: Executive Profile." *Bloomberg.com*. Bloomberg. Web. 30 July 2015.

"GOOGL Historical Prices | Stock." *Yahoo! Finance*. Yahoo. Web. 30 July 2015.

"GOOGLE INC. (GOOG) IPO." *NASDAQ.com*. Nasdaq. Web. 30 July 2015.

Gargiulo, Susanne. "How Employee Freedom Delivers Better Business." *CNN*. Cable News Network, 21 Sept. 2011. Web. 30 July 2015.

Manyika, James. "Google's View on the Future of Business: An Interview with CEO Eric Schmidt." *McKinsey & Company*. McKinsey & Company, 1 Nov. 2008. Web. 30 July 2015.

Leadership Profile: Frank Addante of Rubicon Project

Professional Career

Frank Addante dropped out of Illinois Institute of Technology to pursue his entrepreneurial interests. In 1997 he created a search engine website called Starting Point, which was later acquired by CGMI. Then, he founded an online ad company called Reactions, which ended up merging with another company and became L90. Addante was CTO of L90 and helped take the company public. In 2002 he left L90 to create an email infrastructure company called StrongMail. In 2007, he founded Rubicon Project, and has served as CEO ever since. Additionally, Addante serves on the Los Angeles Mayor's Council on Technology and Innovation ("Frank Addante").

Company he led during IPO

Rubicon Project is a Los Angeles- based advertising technology company that was founded in 2007 by Frank Addante. Their software process transactions in milliseconds, allowing for real-time buying and selling of advertising. The world's leading publishers and applications pay Rubicon to make use of their automated advertising platform ("Who We Are").

IPO Information

Rubicon Project priced its IPO on April 4, 2014. They offered 6,770,995 shares at \$15, making the offer amount \$101,564,925 ("RUBICON PROJECT, INC. (RUBI) IPO."). On the first day of trading, the stock opened at \$17.50 and closed at \$20.09. The stock reached \$22.24 later that month and that was the highest it would ever go. As of August 3, 2015, the price is \$17.01 ("RUBI Historical Prices").

Leadership Styles:

How Addante exemplifies the visionary leadership style

Frank Addante wrote a piece for Inc. titled "The IPO Hangover". In the piece, he expressed his belief that at its core the purpose of an IPO should be to further a company's vision: All three of us had the same mindset that we would take the lessons we learned from the first time and apply them to this IPO--everything from how we would approach Wall Street, to managing the roadshow process to keeping the team focused on what really matters--executing on our vision. Similar to a wedding, you often times need to remind yourself of what the "purpose" is--a wedding is a big life-event, not just a one day event. An IPO is a financing event--not just one day--that provides funding and public currency to grow and accelerate a company's vision and plan (Addante). Addante notes that he and two of his fellow Rubicon executives had gone through the IPO process before. From past experience, Addante learned that one of his most important roles as CEO was to keep his employees focused on the vision during this time of transition; not the vision of going public, but the vision of constantly innovating to revolutionize the advertising industry. He feels that post-IPO, many employees become complacent and need a reminder that much work needs to be done to achieve the company vision. He advises that the best way to re-motivate employees after an IPO is to specify a new goal for them to focus on: "That's the quickest way to get over the IPO hangover... Find that next big challenge to get your

team focused on”(Addante). As a visionary leader, Addante know where he wants to take Rubicon and knows how to get there. Since he has so many employees and not all of them possess the equal intuition as their CEO, Addante’s task is to continually set objectives for his employees that collectively accelerate the company’s vision. Setting a new challenge for his team immediately after going public was Addante’s way of ensuring that his team did not take a respite in working towards achieving the company’s vision.

How Addante exemplifies the democracy leadership style

Addante runs a blog called “Frank Addante’s Founders Blog”. In one 2008 post, he listed out the fundamental characteristics of Rubicon’s culture. Two characteristics in particular illustrate his desire to create a democratic culture: “Transparency: Knowledge is powerful. Transparency keeps us honest. We believe in the highest level of transparency possible with our team, investors and customers. Active Communication: Communication makes or breaks relationships. We will devote time and effort to make communication a priority”. In the company’s early days Addante made it his goal to create a work environment that promoted equality, and he has certainly stuck to that. In fact, he has been so open with employees that all levels of the organization, that when asked what would change post-IPO, he had this to say: ““We’ve had so much transparency traditionally that we’ve shared every single board of directors presentation with the entire company. We may not be able to share the entire one now, due to regulations. But usually it’s the other way, getting more open, not refining it””(Konrad). Addante made it a policy that all Rubicon employees would have access to what was said behind the closed doors of board meetings. He suggested that due to regulations he would likely have to adjust this policy in some fashion, which goes against his desired leadership style. Addante sees great value in being open with, and involving, employees at all levels of the organization.

Works Cited

- Addante, Frank. "Creating a Culture of Innovation: Cultural Values." *Frank Addantes Founder Blog*. Frank Addantes Founder Blog, 19 Nov. 2008. Web. 20 July 2015.
- Addante, Frank. "The IPO Hangover." *Inc.com*. Inc, 8 Oct. 2014. Web. 20 July 2015.
- "Frank Addante." *Rubicon Project*. Rubicon Project, 13 Jan. 2014. Web. 20 July 2015.
- Konrad, Alex. "After Rubicon Project Shares Jump In IPO, Its CEO Says The Street Finally Gets Ad Tech." *Forbes*. Forbes Magazine, 2 Apr. 2014. Web. 20 July 2015.
- "RUBI Historical Prices | Yahoo! Inc. Stock." *Yahoo! Finance*. Yahoo. Web. 20 July 2015.
- "RUBICON PROJECT, INC. (RUBI) IPO." *NASDAQ.com*. Nasdaq. Web. 20 July 2015.
- "Who We Are." *Rubicon Project*. Rubicon Project, 9 Nov. 2011. Web. 20 July 2015.

Leadership Profile: Frank Sloatman of ServiceNow

Professional Career

Frank Sloatman attended the Netherlands School of Economics, Erasmus University Rotterdam, earning undergraduate and graduate degrees in economics. Beginning in 1993, Sloatman held various management positions in the software division of Compuware Corporation. In 2000, he moved to Borland Software, serving as Senior Vice President of Products. Three years later, he took over at Data Domain, Inc., as President and CEO. In 2009, Data Domain was acquired by EMC Computation, an information technology company. At that point, Sloatman took the position of President of the Backup Recovery Systems Division. Sloatman left EMC in 2011, and for a few months worked as a venture partner with Greylock Partners. In May 2011, he joined ServiceNow as President and CEO ("Executive Team").

Company he led during IPO

ServiceNow is a cloud computing company that provides Service Management software for companies. The company was founded in 2003 by Fred Luddy. They claim their software helps the modern enterprise operate faster and be more scalable. With their service management solutions they seek to address service domains such as human resources, facilities, and finance (“About ServiceNow”).

IPO Information

ServiceNow priced its IPO on June 29, 2012. They offered 11,650,000 shares at \$18, making the offer amount \$209,700,000 (“SERVICENOW, INC. (NOW) IPO.”). On the first day of trading the stock opened at \$23.75 and closed at \$24.60. Since then it has risen almost continuously. It hit an all-time high of \$82.34 in April 2014. As of August 3, 2015, the stock price is 79.15 (“NOW Historical Prices”).

Leadership Styles:

How Sloatman exemplifies the coaching leadership style

Frank Sloatman is a veteran leader. He has served in management positions in the software industry since 1993, and also oversaw the major acquisition of Data Domain by EMC. His track record shows that he has a great knowledge of the software industry, and is a strong leader and motivator, especially in times of transition. That is why the board of directors of ServiceNow brought on Sloatman in 2011 prior to the IPO. It was evident to them that Sloatman was a man capable of coaching ServiceNow employees through the private-to-public transition, and coaching them on how to be a successful software company in general. In an interview where Sloatman was prompted to offer advice for new CEOs, Sloatman stressed the importance of being a coach: “Establish strong culture and explicit company values very early on, and be prepared to drive compliance, you will get many opportunities. CEOs need to drive

overwhelming clarity on everything, all day long. Be a player coach. No job too small” (“Interview with Frank Slootman”). The industry vet advocates a very hands-on approach, and believes the CEO should always be active in inspiring employees to do their best. He seeks to coach ServiceNow employees on company values and drive compliance in order to maximize efficiency and offer the best service possible.

How Slootman exemplifies the pace-setting leadership style

In the same interview, Slootman said ““CEOs set the tone, the pace, the intensity at which you want everyone to operate.”” (“Interview with Frank Slootman”). Slootman considers himself the figurehead who all employees turn to for motivation. He believes that he must be the model company employee: incredibly driven, focused, and hard working. When asked to offer advice to fellow veteran CEO’s, he said: Can you still get up in the morning? Are the fires still stoked? I have heard of CEOs who live in Hawaii half the time. I can't understand why any board would put up with that. CEOs are plow horses, not show horses. It's not that easy to generate the drive, intensity and energy 24/7 when you have been around the block a few times. Gut check time, do you still have it? There might be a younger, hungrier turk out there you can't match (“Interview with Frank Slootman”). Slootman feels that many of his peers make the mistake of growing lazy and soft. He comments that after achieving a certain amount of success many CEOs take their foot off the gas and allow themselves more vacation time, which he views as a terrible mistake. Despite his success at many different companies, Slootman has never slowed down, and it seems unlikely that the 56 year old will anytime soon. He sets the pace at SoftwareNow, and believes that if he ever starts putting any less effort into his job, his employees will follow suit.

Works Cited

"About ServiceNow." *ServiceNow*. ServiceNow. Web. 13 July 2015.

"An Interview with Frank Sloodman." *StoneWood Group*. StoneWood Group, 17 June 2009. Web. 13 July 2015.

"Executive Team." *ServiceNow*. ServiceNow. Web. 13 July 2015.

"NOW Historical Prices | ServiceNow, Inc. Common Stock Stock." *Yahoo! Finance*. Yahoo. Web. 13 July 2015.

"SERVICENOW, INC. (NOW) IPO." *NASDAQ.com*. Nasdaq. Web. 13 July 2015.

Leadership Profile: Gail Goodman of Constant Contact

Professional Career

Gail Goodman holds a B.A. from the University of Pennsylvania and an M.B.A. from Dartmouth University. Goodman began her professional career in 1987 at Bain & Co., a management consultant firm. She left in 1991 to work as director of product management at Dun & Bradstreet Software. In 1994, she moved to Progress Software Corporation, where she served as vice president of marketing. Two years later, she accepted the position of vice president of commerce products group at Open Market. Goodman joined Constant Contact in 1999 and has served as CEO ever since. Goodman is also the author of a book, *Engagement Marketing: How Small Business Wins in a Socially Connected World* ("Gail F. Goodman: Executive Profile.").

Company she led during IPO

Constant Contact was founded in 1995 in Brookline, Massachusetts. It is a software as a service company, focusing on email marketing solutions. Most of their products cater towards small businesses; Constant Contact says their goal is to help level the playing field between small businesses and large corporations that have devoted marketing teams. In addition to offering their software products, Constant Contact employees train customers on how to most

effectively use the products, and offer to coach them on how to market more effectively as a whole (““Company - About Constant Contact.””).

IPO Information

Constant Contact priced its IPO on October 3, 2007. They offered 6,700,000 shares at \$16, making the offer amount \$107,200,000 (“CONSTANT CONTACT, INC. (CTCT) IPO.”). On the first day of trading, the stock opened at \$25.36 and closed at \$25.51. It has fluctuated greatly in the years since. The stock hit an all-time low of \$11.63 in October 2008, and an all-time high of \$46.83 in February 2015. As of August 3, 2015, the stock price is \$25.26 (“CTCT Historical Prices”).

Leadership Styles:

How Goodman exemplifies the democratic leadership style

In 2010 Gail Goodman was interviewed by the Nacional Center for Women & Information technology. At one point she was asked to describe personal characteristics that have made here a successful entrepreneur and leader. She mentioned how beneficial it is to welcome feedback from others: ‘I am a continuous learner. I understand that I don’t know what I don’t know and I’m not afraid to get help from others. One of my first reactions when we encounter a problem in the business is, who might have solved this problem already, and how do I get access to them to figure out how they solved it? ... I think it’s important as an entrepreneur to be immensely open to the feedback of others and recognize the weakness within yourself, so that you can complement them with the team. So I ask for, and on a good day listen to, a lot of feedback’ (Sanders). Goodman recognizes her own limitations, and encourages and greatly appreciates input on daily matters from her employees. In another interview, with The Chad Barr group, Goodman discusses how innovation is a company-wide effort at Constant Contact.

Goodman believes that any of her employees is capable of thinking of great innovative ideas, and so she created a way to get those ideas out in the open: ““We have a simple thing called UserVoice, where anyone in the company can throw up an idea, and everybody else in the company can vote on that idea”” (Barr). Thanks to UserVoice, an employee at any level of the organization can have a huge effect on Constant Contact’s direction, if they suggest an idea that is highly favored by other employees. Additionally, she mentioned that the company annually designates a day to be focused on formulating innovative ideas: ““...and we have Innovation day once a year, which really gets the ideas flowing, and it makes it very clear that great ideas come from across the organization”” (Barr). Innovation day is yet another way Goodman exhibits the democratic leadership style. She feels that for the company to be most successful, she needs to tap into the intelligence and creativity of all employees.

How Goodman exemplifies the coaching leadership style

Goodman was asked how her role as a leader has changed from when she first joined Constant Contact. She notes that when she began at the company and there were fewer than ten employees, she served a more technical role, taking part in creating the company’s first products. Now that the company has grown to one thousand employees, she takes more of a coaching role: ““My role as a leader has changed dramatically. In the early days I was literally the first product manager. Today, my role as a leader is much more to make sure we stay anchored in our core culture and competitive differentiation while we innovate for success tomorrow. And really, I’m the change leader and the culture manager, and really the people coach. That’s my role today”” (Barr). Goodman has been in the software business for almost thirty five years, and been at Constant Contact for sixteen. She’s knows what it takes to succeed in the business, and seeks to impart that knowledge on her employees. Having perfected the company culture over so many

years, she coaches her managers on how to implement that culture and how to bring out the best in all employees.

Works Cited

Barr, Chad. "Chad Barr Interviews Gail Goodman, CEO, Constant Contact." *Chad Barr Group*.

Chad Barr Group, 21 July 2011. Web. 18 July 2015.

"CONSTANT CONTACT, INC. (CTCT) IPO." *NASDAQ.com*. Nasdaq. Web. 18 July 2015.

"CTCT Historical Prices | Constant Contact, Inc. Stock." *Yahoo! Finance*. Yahoo. Web. 18 July 2015.

"Company - About Constant Contact." *Constant Contact*. Constant Contact. Web. 18 July 2015.

"Gail F. Goodman: Executive Profile." *Bloomberg.com*. Bloomberg. Web. 18 July 2015.

Sanders, Lucy. "Interview with Gail Goodman." *National Center for Women & Information Technology*. National Center for Women & Information Technology, 16 Apr. 2010. Web. 18 July 2015.

Leadership Profile: George John of Rocket Fuel

Professional Career

George John earned a BS, MS, and Ph.D from the computer science department at Stanford University. His dissertation on data mining and artificial intelligence is one of the most widely-cited in the field. John began his professional career at IBM as a senior data mining analyst. In 1997 he moved to start-up E.piphany and served as product manager and engineering director, where he helped the company grow and go public. Then, he moved to salesforce.com where he served as director of product management. From there he moved to Yahoo where he led a team as Senior Director for Behavioral Targeting and Personalization. In 2008 he co-

founded Rocket Fuel along with Richard Frankel and Abhinav Gupta. John stepped down as CEO in March 2015 and now holds the title of executive chairman (John).

Company led during IPO

Rocket Fuel is an advertising technology company founded in 2008 in Redwood City, California. A Wall Street Journal piece on the young company explained: “(Rocket Fuel) employs artificial intelligence software to help marketers determine when and where to buy ads in real time — what’s known as programmatic ad trading”(Tadena). Companies pay Rocket Fuel to use their artificial intelligence software to make advertising decisions that will better reach the target market. In August 2014, Rocket Fuel purchased smaller ad-tech company [x+1] for \$230 million.

IPO Information

Rocket Fuel priced its IPO on September 20, 2013 and issued 4,000,000 shares at \$29, raising \$116,000,000. In the first day of trading, the stock rose 93%, closing at \$56.10. The IPO was met with great initial success, and peaked at \$66.89 in January 2014. From there it has plummeted and is currently in the \$8 range. On March 23, 2015, John announced his resignation. On March 20, 2015, the stock closed at 9.70

Leadership Styles:

How John exemplifies the affiliative leadership style

At the end of 2014, the San Francisco Business Times named George John the most admired CEO of the year. In November of that year, the Times did a piece on John that made clear that he is so admirable thanks to his effective usage of the affiliative leadership style. In the piece, head of the Rocket Fuel Gives Back Program Kiwoba Allaire discusses how she came to work at the company because of John. Allaire had already made a commitment to work for

another company, but John sent her an email requesting she come meet with him to learn about Rocket Fuel. John was able to strike a connection with Allaire, and convinced her to come aboard. Allaire discusses how this trend of personal interaction with the CEO continued as she started to work for the company: “She said John stands out for his open-door policy and willingness to help people find the best place for their skills” (Proctor). Allaire also equated him to children’s television icon Mr. Rogers. John was not just kind to his employees for the sake of being a good person, he formed personal connections with them so that he could get to know their strengths and weaknesses. Allaire began at Rocket Fuel in the financial department since she had previously worked at Lehman Brothers and Merrill Lynch. John recognized that Allaire was great “people person” better suited for a different position, so he made her head of the Rocket Fuel Gives Back Program, the business’ philanthropic program. In that position she has excelled (Proctor). Thanks to his use of the affiliative leadership style, John placed individuals in positions to succeed, benefitting the company as a whole.

How John exemplifies the visionary leadership style

By looking at John’s career history it is clear that he has always been an innovator and visionary. From his bio on Stanford’s website: “ George was the first senior data mining analyst in the Global Business Intelligence Solutions division of IBM...” and “George was Senior Director for Behavioral Targeting and Personalization at Yahoo!, where he grew his team from 3 to 90...”(John). When employed at major, long-established companies, John was placed in positions where he was tasked with leading people in new and unknown fields. Upper management at Yahoo and IBM recognized John’s brilliance in the area of big data analysis. Through working with big data all of his life, John came up with his own business idea, using big data to make advertising decisions. He founded the company along with two other men

experienced in data analysis, Richard Frankel, Abhinav Gupta, and together they decided on Rocket Fuel's vision; of the three, John was chosen to be CEO, because it was apparent John would be the most adept at driving employees to achieve this vision of revolutionizing the ad industry. "What sets Rocket Fuel apart, he said, is artificial intelligence software that has its roots in John's and co-founder Richard Frankel's earlier careers designing spacecraft for NASA" (Delevett). Rocket Fuel was one of the first major companies to emerge in the pragmatic ad trading field, so it was up to John to guide employees (and investors) through the unknown to create a service that was helpful to clients and financially successful. John was always able to drive his company to constantly innovate and remain at the forefront of the industry, but he failed at creating a revenue model that yielded financial success. Upon stepping down as CEO, he said: "The company's evolution over the last couple of years put it in a different operating regime, which requires a different type of CEO than the founder-visionary" (Joe).

Works Cited

- Delevett, Peter. "Rocket Fuel Explodes on Wall Street: Stock Doubles after \$116 Million IPO." San Jose Mercury News. San Jose Mercury News, 20 Sept. 2013. Web. 18 June 2015.
- "FUEL Historical Prices | Rocket Fuel Inc. Stock - Yahoo! Finance." FUEL Historical Prices | Rocket Fuel Inc. Stock - Yahoo! Finance. Yahoo. Web. 14 June 2015.
- John, George. "George H. John." George H. John. Stanford, 2008. Web. 14 June 2015.
- Joe, Ryan. "Rocket Fuel In A State Of Change As CEO George John Steps Down | AdExchanger." AdExchanger ICal. AdExchanger, 24 Mar. 2015. Web. 18 June 2015.
- Proctor, Richard. "Rocket Fuel Chief Charts Upward Trajectory after \$116 Million IPO - San Francisco Business Times." San Francisco Business Times. San Francisco Business Times, 7 Nov. 2014. Web. 18 June 2015.

"ROCKET FUEL INC. (FUEL) IPO." NASDAQ.com. Nasdaq. Web. 14 June 2015.

Tadena, Nathalie. "Rocket Fuel CEO George John: Investors Aren't Afraid of Ad Tech." CMO Today RSS. Dow Jones & Company, 26 June 2014. Web. 14 June 2015.

Leadership Profile: Jeff Weiner of LinkedIn

Professional Career:

Jeff Weiner graduated from the University of Pennsylvania in 1992 with a degree in Economics. He worked at an analyst at Warner Bros. prior to being recruited by Yahoo in 2001. He rose through the managerial ranks at Yahoo, eventually becoming Executive Vice President at Yahoo's Network Division. In 2008 Weiner became interim President of LinkedIn, and eventually became CEO as founder Reid Hoffman became chairman of the board.

Company he led during IPO:

LinkedIn is a business-oriented social networking site. It allows business professionals to connect with other professionals who they know personally or through acquaintances. People seeking work use the site to attract recruiters, and companies use the site to seek out individuals who would be a good fit for the company. Launched in 2003, the company has 20 million members by 2006. Currently, the site has 364 million users across 200 countries.

IPO Information

LinkedIn went public on May 19, 2011, setting the price of their IPO at \$45.00. They offered 7,800,000 shares, making the offer amount \$352,800,000.00 ("LINKEDIN Corp IPO"). That day it opened on the NYSE at \$83.00 and closed at \$94.25 ("LinkedIn IPO Soars, Feeding Web Boom."). Following the offering, the stock price rose steadily; by September of 2013, the price reached a high of \$253. Between November 2013 and May 2014, the price fell, reaching a

low point of \$147. From there it rose again, reaching a high point of \$267 in February of 2015. As of August 3, 2015, the stock price is \$197.10 (“LNKD Historical Prices”).

Leadership Styles:

How Weiner exemplifies the visionary style

In a 2014 survey of business professionals from across the country, LinkedIn employees voted Jeff Weiner the best CEO in the country (Blodget). He has written a number of essays on how to effectively lead a company and manage people, and in September of 2014 sat down with Business Insider for a lengthy interview regarding his leadership style. Weiner discusses what has led to his success at LinkedIn and the importance of focusing on long term vision rather than short term financial goals, creating a culture which stresses the importance of preparing for the next task at hand, and recognizing that every one of his actions has an effect on his employees and the company.

For public companies, there is always pressure from Wall Street to perform. Shareholders want major companies like LinkedIn to constantly take measures to outperform each quarter. Jeff Weiner stresses that one of the pillars of his leadership style is ignoring this pressure from Wall Street. He claims that prior to the IPO, he made clear to the board of directors that he would continue to run LinkedIn as if it were a private company; this was alarming to hear, but the board put their faith in Wiener and it has paid off. He is confident in his vision for the company and the way he leads his employees, and does not make drastic changes to his style in accordance with stock price. “It comes back to leadership and it comes back to culture. If we are successful in building what we want to build, the value and ultimately the price will take care of itself” (Blodget).

In taking a patient approach towards achieving long-term goals, Weiner seeks to avoid mistakes that have been made by other fast-growth tech companies. He notes that as many companies grew rapidly, they hired new employees rapidly, to be able to increase output and meet demand. People with good technical skills were hired, but not people who were good fits for the company; in the end, they ended up being poor employees who hurt the company. He believes a company should be diligent and meticulous when hiring new employees. He feels that each employee hired needs to be a good fit for the company with regards to culture. When LinkedIn was a start-up it was just a small team of dedicated employees with the goal of revolutionizing the hiring solutions market. Through stresses the importance of properly screening all potential new-hires, Weiner seeks to preserve the purity of the start-up and ensure that all company employees are motivated individuals who share the same goals and vision and the founders.

Weiner has been instrumental in defining the culture at LinkedIn by introducing the “Next Play” mantra that drives the company forward. Legendary Duke basketball coach Mike Krzyzewski yells “next play” at his athletes at anytime the ball switches hands, reminding them that after every success or failure, it is time to focus on the next objective. This is the philosophy that Weiner has instilled in all LinkedIn employees. While to a certain extent he praises them when they do well and criticizes them when they do poorly, he preaches not to become comfortable due to recent success and to not become distraught over recent failure. There is always more work to be done to help the company to complete its goals and achieve its vision, and this is what Weiner encourages his employees to focus on.

How Weiner exemplifies the coaching style:

As CEO, Weiner believes it is his duty to envision long term strategic planning for the company and also to inspire and coach his employees on how to accomplish company goals. While he can envision where he wants to take the company, he is only one man so he cannot take it there alone; he needs the full effort of all of his employees. Weiner designates one to two hours of each and every day as free time to mull over ideas and also be rejuvenated enough to lead his employees. Being an energetic leader is very taxing: “Coaching takes a lot of energy. It’s exhausting, because you need to understand what the person’s about, their strengths and weaknesses, their hopes, dreams, and fears. And then you have to deliver messages in such a way that’s tailor-made for them so they can internalize it, and most importantly — this is where true scale begins to happen — they can start coaching people on their team to do it.” (Blodget). Weiner views coaching and motivating his employees as his most important duty as CEO; he gives himself rest time so that he is at his best to accomplish this task.

Weiner considers self-awareness to be one of his most important traits. He is CEO, the face of the company, the person all employees turn to for guidance, reassurance, or hope. Because of this he realizes that all of his actions have an impact on employee morale and performance: “The more people you're responsible for, the more your words and the way you communicate those words and your body language and essentially everything you do is taken into consideration by the team. You have to be that much more aware of the way in which you're coming across. And I think the best leaders maintain awareness of their environment and in real time can course correct.” (Blodget) At all times he is mindful of his intonation, body language, and word choice and how it might impact employees. Jeff Weiner is a master of controlling his own emotions and controlling the emotions of his employees, which is one of the main reasons he is such a successful and beloved CEO.

Works Cited

Blodget, Henry. "LinkedIn's CEO Jeff Weiner Reveals The Importance Of Body Language, Mistakes Made Out Of Fear, And One Time He Really Doubted Himself." Business Insider. Business Insider, Inc, 22 Sept. 2014. Web. 21 May 2015.

"LINKEDIN CORP (LNKD) IPO." NASDAQ.com. Web. 21 May 2015. .

"LNKD Historical Prices | LinkedIn Corporation Class A Co Stock - Yahoo! Finance." LNKD Historical Prices | LinkedIn Corporation Class A Co Stock - Yahoo! Finance. Web. 21 May 2015.

"LinkedIn IPO Soars, Feeding Web Boom." WSJ. Web. 21 May 2015.

Leadership Profile: Jeff Housenbold of Shutterfly

Professional Career

Jeffery Housenbold earned degrees in Economics and Business Administration from Carnegie Mellon University, and also earned an MBA from Harvard. Housenbold began his professional career at a management consulting firm called Peterson Consulting; from there he moved to Anderson Consulting which later became Accenture. He then helped start Raging Bull, a community finance portal, which was soon sold to internet search service AltaVista.

Housenbold served as AltaVista's vice president and general manager. Soon after that, he moved to eBay to serve as vice president for mergers and acquisitions, later becoming general manager of eBay's business-to-consumer group. Four years later, in 2005, Housenbold was hired by Shutterfly in preparation of the company going public (Housenbold).

Company he led during IPO

Shutterfly is an internet-based service that allows users to publish their own images and photographs. The company was founded in Redwood City, California in 1999. They offer users the ability to turn their digital images into a variety of tangible items, including: phone cases, photo books, and wall art. Over the years it has made a number of acquisitions and currently operates under 7 lifestyles brands (Shutterfly, Tiny Prints, Wedding Paper Divas, MyPublisher, BorrowLenses, Treat, and This Life) (“Who We Are”).

IPO Information

Shutterfly Inc. filed its IPO on September 29, 2006. They offered 5,800,000 shares at \$15.00, making the offer amount \$87,000,000 ("SHUTTERFLY INC (SFLY) IPO."). On the first day of public trading Shutterfly opened at \$15.50 and closed at \$15.55. It rose steadily over the next year, reaching \$35.23 in October 2007. From that point it began to drop, reaching an all time low of \$6.25 in January 2009. From there it rose again, reaching an all-time high of \$63.10 in July 2011. From there it has fluctuated rapidly, going as low as \$23.75 in May 2012 to as high as \$58.87 in July 2013. As of August 3, 2015, the stock price is \$42.55 (“SFLY Historical Prices”).

How Housenbold exemplifies the visionary leadership style

Despite joining Shutterfly six years after the company was founded, Housenbold has had a tremendous impact on the company’s vision and strategic direction: “I came to Shutterfly with a philosophy that we’re going to grow to greatness. Since then, we’ve out-executed and out-innovated, enhanced customer relationships, provided better design and intuitive product creation processes, and created a sustainable business model”(Grassi). In the words of one interviewer that the CEO sat down with, in his seven years at Shutterfly Housenbold has “successfully transformed Shutterfly’s business model from an online photo finisher into an Internet-based

social-expression vehicle”(Grassi). When Housenbold joined Shutterfly it was already a strong company with a solid revenue structure; however, it is not as though Shutterfly had some sort of patent on the process of taking digital photos and turning them into tangible items. Housenbold knew that competitors would enter the market and that Shutterfly would have to constantly take measures to maintain its place as the preferred service of its kind in the eyes of consumers: ““We have very large competitors who do many things so the key for us is focused innovation, which has become the cornerstone of our culture””(Grassi). Under his leadership Shutterfly has added more brands, each with their own focus to appeal to a certain customer base, and has attempted to perfect its online interface so that its service remains the most user-friendly service available. As for getting his employees to believe in his vision, Housenbold said ““I’m able to think about the next three, five and seven years on a long term strategic basis, and I try to be inspirational in getting people to think about what’s possible versus what’s just pragmatic especially due to the pressures of quarterly performance””(Grassi). By fostering a culture of innovation and encouraging employees at all levels to focus on long-term strategic goals, Housenbold has cultivated a brand that he says he hopes will prosper long after his lifetime.

How Housenbold exemplifies the democratic leadership style

When asked to describe his management style, Housenbold said: ““I believe in having very open, honest and direct communication within the organization. So if things are going great, I share it; if they aren’t, I share that too because collectively as a team, we can do more together in an open environment than any individual could possibly do by themselves””(Grassi).

Encouraging open communication is the trademark characteristic of a democratic leader who encourages input and participation from employees at all levels. Additionally, when asked what advice he would give to young managers, Housenbold suggested: ““I’d say first, treat people the

way you want to be treated””(Grassi). A democratic leader emphasizes the importance of treating subordinates as equals; in contrast, a commanding leader often makes employees feel as though they are lesser and unimportant to the success of the business.

Works Cited

Grassi, Dan. “A Discussion with Jeffery Housenbold.” Boyden G. Boyden. Web. 23 June 2015

Housenbold, Jeffrey. "From Forklifts to Photography." The New York Times. The New York Times, 12 May 2012. Web. 23 June 2015.

"SFLY Historical Prices | Shutterfly, Inc. Stock - Yahoo! Finance." SFLY Historical Prices | Shutterfly, Inc. Stock - Yahoo! Finance. Yahoo. Web. 23 June 2015.

"SHUTTERFLY INC (SFLY) IPO." NASDAQ.com. Nasdaq. Web. 23 June 2015.

"Who We Are." Shutterfly, Inc. Shutterfly. Web. 23 June 2015.

Leadership Profile: Jeremey Stoppelman of Yelp

Professional Career

Jeremy Stoppelman graduated from the University of Illinois in 1999 with a degree in computer engineering. Following graduation he moved out west and began working for @Home Network. After only four months, he accepted a job offer from X.com to work as an engineer. At X.com, which became Paypal, Stoppelman ended up becoming VP of engineering. After Paypal was purchased by eBay in 2003, Stoppelman left the company and went to Harvard Business School. After a year at Harvard, he went to work at MRL Ventures, a think tank funded by Max Levchin, one of the co-founders of Paypal. Together with former Paypal employee Russ Simmons, who was also working at MRL at the time, Stoppelman came up with the idea for

Yelp. Levchin gave the two men \$1 million dollars to fund Yelp. Stoppelman became CEO, and has served that role ever since (Guthrie).

Company he led during IPO

Yelp was founded in 2004 by former Paypal employees Russ Simmons and Jeremy Stoppelman and is headquartered in San Francisco. It hosts yelp.com and the yelp mobile app, where users write reviews about a wide range of local businesses. Revenue is generated through advertisements. Yelp users have written over 77 million reviews, and in Q1 2015 yelp had an average of 142 million monthly unique visitors (“About Us”).

IPO Information

Yelp filed its IPO on March 2, 2012. They offered 7,150,000 shares at \$15, making the offer amount \$107,250,000.00 (“YELP INC (YELP) IPO.”). On the first day of trading, the stock price opened at \$22.00 and closed at \$24.58. Initially turbulent, stock price reached its all-time low in May 2013 at \$15.69. From there it has risen. In March 2014 it reached its all-time high at \$97.25; from there it fell. As of August 3, 2015, the price is \$25.92 (“YELP Historical Prices”).

How Stoppelman exemplifies the affiliative leadership style

When asked his single most important management tip in a 2013 interview, Stoppelman responded: ““This one I got from PayPal, but I'm a strong believer in doing 1 on 1 meetings with each of my reports every week. Sometimes I feel like the company's psychiatrist, but I do feel like listening to people and hearing about their problems, personal and professional, cleans out the cobwebs and keeps the organization humming”” (Nissen). It is the opinion of Stoppelman that above all else, a CEO should be most concerned with keeping a strong rapport with subordinates. Further evidence of Stoppelman exemplifying the affiliative leadership style is that he does not work in a large corner office; his desk at work is in the midst of everyone else’s

(Guthrie). Stoppelman seeks to build comradery with his employees so that they give him their best work and drive the company to success. Never would an employee at Yelp label their CEO as “out of touch”, because he offers his subordinates one-on-one time and shuns elitist behavior.

How Stoppelman exemplifies the visionary leadership style.

The story of Yelp’s creation is an interesting one. Supposedly, Stoppelman came down with the flu in the summer of 2004, and searched for online for a doctor to visit. His search was fruitless. This sparked the idea for a yelp, a way for people to use the internet to find out about local businesses. After tinkering around with various ideas with co-founder Russ Simmons, yelp.com launched and began to grow in popularity very quickly due to one essential aspect of the website: the ability to post user generated reviews. This feature is prevalent in every corner of the internet today, but back in 2004 it was a fairly unheard of concept. Stoppelman himself has even said that his did not anticipate user reviews to be the deciding factor in Yelp’s success; when the website launched he was not sure if user reviews would be a popular feature, but as early web traffic started to suggest it would be a hit, he began to focus Yelp on this feature and make it the defining characteristic of the business. Not only did Stoppelman have the vision to recognize the world’s need for a type of internet phone book, but also he implemented and streamlined a website feature that would go on to be the norm across the entire internet.

Perhaps because in his formative years Stoppelman was surrounded by such brilliant minds at Paypal, he has always been an innovator. He has always been successful at recognizing trends in the industry and having the vision to tailor Yelp’s products around the future. Just as he knew a website could replace the yellow pages, he knew that mobile applications could surpass websites: “In early 2008, it was confirmed that there would be an opportunity to build applications for the iPhone. We were fortunate enough to make the right call on that: to bet early,

to put resources into it and have a pretty good application in the store at the moment when it opened. Four years later, and, sure enough, iPhone is extremely important and our application is quite successful” (Richmond). Thanks to his intuition, he moved Yelp in a new direction and was able to drive his employees to believe in his vision and work towards achieving it. His experimentation with different product ideas, such as Yelp monocle, have more often than not yielded success: ““It was the first augmented-reality feature on the iPhone. You turn on the video camera and then it overlays information on the businesses ahead of you...It literally resulted in a 30 percent to 40 percent increase in mobile app downloads and traffic as word got out”” (Richmond). Stoppelman sets goals for his engineers to accomplish tasks that have never been done before, and motivated by their visionary leader, they have created software that has given Yelp tremendous worldwide success.

Works Cited

"About Us." Yelp. Yelp. Web. 18 June 2015.

Guthrie, Julian. "Yelp's Jeremy Stoppelman: A Profile." SFGate. Hearst Communications, 16 July 2012. Web. 18 June 2015.

Nisen, Max. "Yelp CEO Shares His Single Most Important Management Tip." Business Insider. Business Insider, Inc, 9 Nov. 2013. Web. 18 June 2015.

Richmond, Riva. "Yelp Co-Founder Jeremy Stoppelman on Innovating and Staying Relevant." Entrepreneur. Entrepreneur Media, 10 Sept. 2012. Web. 18 June 2015.

"YELP Historical Prices | Yelp Inc. Class A Common Stock Stock - Yahoo! Finance." YELP Historical Prices | Yelp Inc. Class A Common Stock Stock - Yahoo! Finance. Yahoo. Web. 18 June 2015.

"YELP INC (YELP) IPO." NASDAQ.com. Nasdaq. Web. 18 June 2015.

Leadership Profile: Ken Xie of Fortinet

Professional Career

After graduating from Stanford University with a degree in electrical engineering, Ken Xie founded a network security company called NetScreen. He served as CEO of NetScreen from 1996 to 1998; he was replaced by Robert Thomas. NetScreen was a successful company that was acquired by Juniper Networks for \$4 billion in 2004. In 2000, Ken founded Fortinet, wanting to offer consumers higher performance firewalls to protect against security threats. He has served as CEO ever since ("Executive Management").

Company he led during IPO

Fortinet, founded in 2000 by Ken and Michael Xie, sells network security products and services. Its flagship network security solution is the FortiGate firewall. Fortinet generates revenue by charging subscription fees for its security solutions. Competing in the unified threat management and network security industry, Fortinet's main competitors are Cisco Systems and Check Point ("About Fortinet").

IPO Information

Fortinet priced its IPO on November 18, 2009. They issued 12,500,000 shares at \$12.50, making the offer amount \$156,250,000(FORTINET INC (FTNT) IPO."). On the first day of trading, Fortinet stock opened at \$17.00 and closed at \$16.62. From there it rose steadily, and by July 2011 reached \$28. From there it dropped drastically, and entered a prolonged period of fluctuation. Between July 2011 and October 2014, the stock fluctuated between \$28 and \$16. As of August 3, 2015, the stock price is \$47.65. ("FTNT Historical Prices").

Leadership Styles:

How he exemplifies the visionary leadership style

When Fortinet launched in 2000, it was a pioneer in unified threat management, the type of service that is now the norm in the network security industry. Xie's vision was to offer a security solution for consumers that did more than just the average firewall. In essence, unified threat management describes a system that is able to perform multiple security functions within one single system, such as network firewalling, network intrusion prevention and gateway antivirus (AV), gateway anti-spam, VPN, content filtering, load balancing, data leak prevention and on-appliance reporting. As the internet began to boom, digital security became more paramount, and other firms followed in the footsteps of Fortinet, offering all-in-one security solutions that served an array of protective functions.

The network security industry and the tech landscape as a whole has changed drastically since 2000, and yet, Xie has remained at the helm of Fortinet guiding the company to success thanks to his ability to recognize and stay ahead of industry trends. His vision as Fortinet CEO is to always offer solutions that can protect businesses and consumers from the constantly changing security threats encountered on the internet. The latest tech trend in the business world is that more and more businesses practices and services are utilizing cloud functionality. Xie talks about the unique security threats posed by the cloud, and the solutions that Fortinet offers: "...to secure increasing mobile devices that access cloud services and bypass the internal network, we delivered more security and inspection for carrier LTE networks. We also enable MSSP's and cloud providers to deploy and offer our security-as-a-service to secure instances in public clouds, rather than forcing all tenants to bring their own security virtual appliances"(Narang). Now that Xie has led Fortinet to create cloud security solutions, he says the new vision he is guiding his

employees towards is making these solutions simpler and more user-friendly: ““Going forward, cloud security will also have to become more efficient, scalable and easy-to-use. With simplicity in mind, Fortinet’s cloud solution entails a central, Web-based console to manage individual or aggregated FortiGate devices””(Narang). Xie challenges employees to innovate so that Fortinet can maintain its position as a leader in the network security industry.

How he exemplifies the democratic leadership style

When asked to give leadership advice, Xie said: ““I advocate being more open and more trusting of your employees. Be visible to them, give them the authority to make decisions and don’t micromanage””(Narang). Xie is confident enough in the employees that he hired that he trusts them to make decisions on their own. On using a democratic leadership style he said, ““This kind of model fosters teamwork, and to be successful, you have to work together, because no matter how much you may want to, you can’t do everything yourself””(Narang). Xie clearly takes an inclusive approach to managing and leader his employees at Fortinet.

Works Cited

"About Fortinet." *Fortinet*. Fortinet. Web. 26 June 2015.

"Executive Management." *Fortinet*. Fortinet. Web. 26 June 2015.

"FORTINET INC (FTNT) IPO." *NASDAQ.com*. Nasdaq. Web. 26 June 2015.

"FTNT Historical Prices | Fortinet, Inc. Stock - Yahoo! Finance." *FTNT Historical Prices / Fortinet, Inc. Stock - Yahoo! Finance*. Yahoo. Web. 26 June 2015.

Narang, Rake. "Ken Xie: What's Ahead for Unified Threat Management and Next-Generation Firewalls -." *Info Security Products Guide*. Info Security Products Guide. Web. 26 June 2015.

Narang, Rake. "Ken Xie on The Role of CEO." *Network Products Guide*. Network Products Guide. Web. 26 June 2015.

Leadership Profile: Lew Cirne of New Relic

Professional Career

Lew Cirne graduated from Dartmouth College with a degree in Computer Science. After graduation he began working as a software engineer at Apple. In 1998, he left Apple to found Wily Technology, which focused on enterprise performance management. He served as CEO of Wily until 2001; Wily was purchased by CA Technologies in 2006 which freed Cirne to pursue other entrepreneurial ideas. In 2008 he founded New Relic and has served as CEO ever since. Cirne holds seven patents related to application performance technology ("Lew Cirne: Executive Profile.").

Company he led during IPO

New Relic was founded in 2008 in San Francisco, California by Lew Cirne. It is a cloud-based software analytics company. New Relic's SaaS programs provide users with business insights from the billions of metrics their software is producing. They can analyze data from mobile apps, browsers, and servers. New Relic offers "Lite" versions of their products, which are free, and "Pro" versions of their products, which cost a monthly subscription fee and come with many more features ("About").

IPO Information

New Relic priced its IPO on December 12, 2014. They offered 5,000,000 shares at \$23, making the offer amount \$115,000,000 ("NEW RELIC INC (NEWR) IPO."). On the first day of trading, stock price opened at \$30.16 and closed at \$33.99. Since then it has remained in the \$30 to \$40 range. As of August 3, 2015 stock price is \$34.89. ("NEWR Historical Prices").

Leadership Profiles:

How Cirne exemplifies the democratic leadership style

In an interview with Stanford University, Lew Cirne described how he feels he tried to do too much in his first stint as a CEO at Wily. Reflecting on how that had been a poor decision, he chose to go about things differently at New Relic; he decided to delegate certain important tasks to the experienced members of his executive team: I love building products and I love recruiting amazing people to join me on the journey. And so this time around, I was very thoughtful about how I spent my time and how I define my role. And I was very, very proactive on recruiting incredibly senior capable people that could be CEOs of other companies to do the parts of my CEO job that I don't want to do... So I have really smart people that run the larger meetings but (also) do other parts of like leading the company that I am not passionate about, I'm not particularly good at (Cirne). Whereas at Wily Cirne took a commanding role, trying to lead every aspect of the company, at New Relic he took a democratic role, trusting others to lead in certain areas while he stuck to the areas he felt most proficient in.

Cirne discussed in another interview how in his office there are six chairs around a table in his office. He is unwilling to hold team meetings that cannot fit at this small table: ““And if the meeting is too big for that table, I won't go to it unless it's a board meeting””. This may seem like a very strange policy for a CEO to have, but Cirne has instituted it because he so greatly values open communication: ‘I prefer small meetings... When the CEO's really active in a big meeting, people feel less willing to volunteer contributions, and that's not good... If you set the right tone, everyone can contribute, and you're more focused on problem-solving. Anything more than six (people) and it becomes more about just receiving information. You're not part of the dialogue’ (Bryant). Cirne believes that with six or fewer people in a meeting, the conversation is fluid and everyone is able to contribute his or her own opinions fully. Holding small meetings

might make it appear that Cirne is cutting himself off from his employees; but in actuality, he is simply ensuring that when he does engage with a certain group of employees, each person is able to deeply contribute. Cirne exemplifies the democratic leadership style by insisting on holding meetings that facilitate open, equal, and honest communication.

How Cirne exemplifies the pace setting leadership style

Very few CEOs have such an active role in product development as Lew Cirne. Despite the many duties imposed on him by his title, he still manages to create software: 'I love to build software... there's an incredible joy that comes out of that creative process. Most people would say that's impossible for a CEO to do, but I will book an innovation week months in advance. When I come back, some of my ideas are duds. You've got to be prepared for that. But some of those ideas have been fundamental to creating next acts for our company. And when I come back, I'm energized. I have a prototype to show people, and they're motivated by seeing where our product is going. So that's how I try to have an impact' (Bryant). To software engineers at New Relic, having the CEO build impressive software that they were not able to think up themselves is a serious motivator. An example of Cirne's intense drive is that in 2013, he used his entire month of vacation to code for New Relic's newest product, Rubicon: 'I was looking out on a beach in Cabo San Lucas, but I might as well have been locked in a cinder-block building. I had a nice view of the beach from where I was working, but I didn't really do much besides code. ... I unplugged my laptop five minutes before the cab was going to take me to the airport. I've been thinking and working about it since earlier this year. The goal was innovation, and I think I got there'(Hesseldahl). Cirne does not expect all of his employees to go to the extreme lengths that he does, such as using vacation time to get ahead on work. However, he

does hope that his relentless pace and passion for building software inspires New Relic employees to work harder themselves.

Works Cited

"About." *New Relic*. New Relic. Web. 28 July 2015.

Bryant, Adam. "Lew Cirne of New Relic: Six Chairs for an Ideal Meeting." *The New York Times*. The New York Times, 21 Feb. 2015. Web. 28 July 2015.

Cirne, Lew . "Knowing Your Leadership Role." DFJ Entrepreneurial Thought Leaders Series. Stanford University. , . 29 Oct. 2014. Lecture.

Hesseldalh, Arik. "You Won't Believe What New Relic CEO Lew Cirne Did on His Summer Vacation." *AllThingsD*. Dow Jones & Company, 24 Oct. 2013. Web. 28 July 2015.

"Lew Cirne: Executive Profile." *Bloomberg.com*. Bloomberg. Web. 28 July 2015.

"NEW RELIC INC (NEWR) IPO." *NASDAQ.com*. Nasdaq. Web. 28 July 2015.

"NEWR Historical Prices | New Relic, Inc. Common Stock Stock." *Yahoo! Finance*. Yahoo. Web. 28 July 2015.

Leadership Profile: Marc Benioff of Salesforce

Professional Career

Marc Benioff earned a degree in business administration in 1986 from the University of Southern California. During college, he worked as an assembly language programmer in Apple Computer's Macintosh Division. Post-graduation he went to work for Oracle Corporation and began in a customer service role. He excelled at Oracle, and went on to work a variety of executive positions in product development, sales, and marketing. In 1999, after 13 years at Oracle, he left to start his own company, Salesforce, along with software developers Parker

Harris, Dave Moellenhoff, and Frank Dominguez. Benioff has served as CEO of the company ever since. Additionally, Benioff is the author of three books: *Compassionate Capitalism*, *The Business of Changing the World*, and *Behind the Cloud* (“Leadership”).

Company he led during IPO

Salesforce.com is a cloud computing company that offers customer relationship management solutions. It was founded in 1999 in San Francisco, California, and today serves customers all around the world, with many international offices. Salesforce.com’s wide array of products and services are used by companies to better connect with their customers. The company was one of the first to center their operations around use of the cloud, and labels itself “the world’s leading enterprise cloud ecosystem”(“Company”). Salesforce hosts an annual tech conference called Dreamforce where they showcase new products and discuss the future of the company and the tech industry as a whole. They also run a large philanthropic organization called the Salesforce Foundation (“About Us”).

IPO Information

The Salesforce IPO was priced on June 23, 2004. They offered 10,000,000 shares at \$11, making the offer amount \$110,000,000 (“SALESFORCE COM INC (CRM) IPO”). On the first day of trading, the stock opened at \$15 and closed at \$17.20. From there it has shown an upward trend. The first time it showed a big drop was Q1 2009; having been at \$18 in May of 2008, it fell to \$6.65 in January of 2009. From there it rose once more. In spite of occasional downward dips, the price has followed a strong upward trend and now sits in the \$70 range. As of August 3, 2015, the stock price is \$72.44. (“CRM Historical Prices”).

Leadership Styles:

How Benioff exemplifies the visionary leadership style

Since its inception in 1999, salesforce.com's mission statement has been altered in many times, but in general terms, CEO Marc Benioff has always had one vision for the company: to engineer technology that makes businesses around the world and in various industries more efficient. By introducing the world to the cloud in the early 2000s, Salesforce established themselves as industry trendsetters. Benioff recognizes and embraces this identity: "Salesforce.com needs to be for enterprise customers what Steve Jobs has always been to me. To be visionary and paint the future as much as possible."(Bort). The sixteen year old company has constantly innovated their services over the years to remain a leader in the customer relationship management market. Benioff discussed in a January 2015 interview how the latest focus at Salesforce is to create technology for companies that is the best at making use of data science: "When I look at the next set of technologies that we have to build in Salesforce, it's all data-science-based technology. We don't need more cloud. We don't need more mobile. We don't need more social. We need more data science"(Lashinsky). Benioff and the management team at Salesforce are constantly trying to create new products and services in anticipation of business' future needs, which of course, are ever-changing. Once Benioff decides on the newest strategic goal for Salesforce (such as creating superior data-science-based technology), he must motivate employees to pursue this vision. A big part of how Benioff accomplishes this is through the Dreamforce conference.

The Dreamforce conference is a flashy sort of State of the Union address for Benioff as CEO of Salesforce. At Dreamforce Benioff talks about Salesforce's plans for the year ahead, regarding what technology they plan to unveil in order to remain at the top of the industry. The charismatic Benioff uses this conference not just to drum up excitement in potential customers, but also in his employees. At Dreamforce, Salesforce employees at all levels are updated on the

CEO's new vision for the company, and inspired to give their full effort towards reaching that vision. It is Benioff's clever way of ensuring that his employees are all unified in striving to reach the same long term goal.

How Benioff exemplifies the democratic leadership style

A Harvard Business Review piece on collaborative leadership profiled Benioff. The author, Herminia Ibarra, told the story of unique strategy meeting that Benioff held in 2011. To inspire the flow of ideas within the company, Salesforce developed a Facebook-inspired social media platform for company employees called Chatter. At the annual off-site meeting for top managers, Benioff thought it would be a good idea to allow employees at all levels of the company to use Chatter to contribute to the meeting. The 200 or so executives were each given an iPad that enabled them to post to the Chatter forums, where they could communicate with any of the other 5000 Salesforce employees who were on Chatter. Video conferencing was also set up so that far-off employees could chime in at any time. On the effect, Benioff said: "Suddenly, the meeting went from a select group participating to the entire company participating" (Ibarra). Allowing employees at all levels of the organization to virtually sit in on an important strategy meeting and communicate with executives is a crystal clear example of the democratic leadership style. In the words of Ibarra: "...by fostering a discussion across the entire organization, Benioff has been able to better align the whole workforce around its mission. The event served as a catalyst for the creation of a more open and empowered culture at the company" (Ibarra). This interesting tale illustrates that Benioff believes that creating a democratic and inclusive culture is crucial to Salesforce's success.

Works Cited

"About Us." *Salesforce.com*. Salesforce.com. Web. 26 June 2015.

Bort, Julie. "Marc Benioff: I'm Trying To Fill Steve Jobs Shoes As A Visionary." *Business Insider*. Business Insider, Inc, 20 Sept. 2012. Web. 26 June 2015.

"CRM Historical Prices | Salesforce.com Inc Common Stock Stock - Yahoo! Finance." *Yahoo! Finance*. Yahoo. Web. 26 June 2015.

Ibarra, Herminia. "Are You a Collaborative Leader?" *Harvard Business Review*. Harvard Business, 1 July 2011. Web. 26 June 2015.

Lashinsky, Adam. "Salesforce CEO Marc Benioff on Where Big Tech Is headed." *Fortune*. Fortune, 22 Jan. 2015. Web. 26 June 2015.

"Leadership." *Salesforce.com*. Salesforce.com. Web. 26 June 2015.

"SALESFORCE COM INC (CRM) IPO." *NASDAQ.com*. Nasdaq. Web. 26 June 2015.

Leadership Profile: Marcus Ryu of Guidewire

Professional Career

Marcus Ryu graduated from Princeton University and began his career at McKinsey and Company, where he eventually reached the role of Associate and Engagement Manager. Then, he moved to major software company Ariba where he served as Vice President of Strategy. In 2001, he left Ariba to co-found Guidewire with six other men. He held a number of positions at Guidewire, until he eventually replaced John Raguin as CEO in 2010. Additionally, Ryu serves on the board of directors at Opower, a cloud-based software company ("Management and Directors").

Company he led during IPO

Guidewire Software, based in Foster City, California was founded in 2001 by Ken Branson, James Kwak, John Raguin, Marcus Ryu, John Seybold, and Mark Shaw, all veterans of

the software industry. The company offers software for property and casualty insurance carriers. Their software applications support a plethora of insurance options, including underwriting, policy administration, billing, and claims management. Guidewire generates revenue by selling term licenses to insurance companies, who pay to use their software (“About Guidewire”).

IPO Information

Guidewire priced its IPO on January 25, 2012, offering 8,850,000 shares at \$13.00, making the offer amount \$115,050,000 (“GUIDEWIRE SOFTWARE, INC. (GWRE) IPO.”). On the first day of trading the stock opened at \$16.75 and closed at \$17.12. Since then it has shown an almost constant upward trend. As of August 3, 2015, the stock price is \$58.49. (“QWRE Historical Prices”).

Leadership Profiles:

How Ryu exemplifies the democratic leadership style

In an interview with the New York Time’s Adam Bryant for the “Corner Office” segment, Ryu was asked to describe the culture at Guidewire. He responded that he has tried to build Guidewire around three core values; the first to being integrity and rationality, and the third and most important value being collegiality: ‘The final one is collegiality, which means minimum hierarchy. We’re going to create a community of equal professionals. There are some kinds of businesses where it’s hard to do that, because you have to have people who do relatively low-level tasks and then people who just manage them. The beauty of the kind of software we build is that you can actually build a very equal and collegial community of professionals’(Bryant). As CEO at Guidewire, Ryu seeks to instill in his employees the belief that they are all equals. There are a little over 1,000 employees at Guidewire, but Ryu feels that each one has a consistent, high level of expertise in the insurance software field. As such, the

CEO tries to create a culture where no employee at Guidewire is a subordinate; they are all equals.

How Ryu exemplifies the affiliative leadership style

Ryu discusses an interesting tactic he has employed at Guidewire to motivate his employees. Every day, he has each of his employees make a verbal commitment to their co-workers regarding what they plan to accomplish that day: ‘We have people make a commitment to their colleagues by saying, “In the next day, I will achieve this.” This is all the motivation you need. You don’t actually need any other kind of managerial top layer on top of that. Just the simple fact that I have spoken in front of my colleagues and said I was going to do something, and then the next day I’m going to have to come back and say whether it was done or not, is all the enforcement and motivation you need’ (Bryant). This illustrates a unique way of using the affiliative leadership style. It’s not just that Ryu communicates openly with his employees about what his objectives are (which he does), it’s that he is forcing his employees to affiliate closely with each other in order to drive productivity. Fostering continual, open communication amongst employees brings them closer together. When an employee notifies all of his co-workers of his present objective, it opens up the possibility for other employees to aid this person in their objective, with either technical support or emotional support. Forcing employees to make their goals known creates self-imposed pressure as well as peer pressure, which Ryu believes is “ininitely more powerful than a command or a dictate”(Bryant). Through fostering affiliation amongst employees, Ryu motivates everyone at Guidewire.

Works Cited

"About Guidewire." *Guidewire*. Guidewire. Web. 10 July 2015.

Bryant, Adam. "Finding Purpose in Tunneling Through Granite." *The New York Times*. The New York Times, 13 Apr. 2013. Web. 10 July 2015.

"GUIDEWIRE SOFTWARE, INC. (GWRE) IPO." *NASDAQ.com*. Nasdaq. Web. 10 July 2015.

"GWRE Historical Prices | Guidewire Software, Inc. Common Stock." *Yahoo! Finance*. Yahoo. Web. 10 July 2015.

"Management and Directors" *Opower*. Opower. Web. 10 July 2015.

Leadership Profile: Matt Maloney of GrubHub

Professional Career

Matt Maloney holds a B.S. in physiology from Michigan State University and an MBA and MS from the University of Chicago. After graduating, he began working as a software engineer. In 2004, at the age of 29, he co-founded GrubHub along with fellow engineer Mike Evans. He has served as CEO of the company ever since. Additionally, Maloney is an advisory board member for The University of Chicago Booth School of Business, is a member of ChicagoNEXT, an organization focused on growing the Chicago business community, and serves on the board of directors of Merge Healthcare Incorporated ("Executive Team").

Company he led during IPO

GrubHub is a food ordering company that connects diners with local takeout restaurants through their website and mobile app. The company processes an average of 235,000 orders a day, and in 2014, sent nearly \$2 billion in food sales to restaurants. GrubHub was founded in 2004 by software engineers Matt Maloney and Mike Evans. In 2011, GrubHub acquired Allmenus, a site that lists more than 250,000 restaurant menus. In 2013, GrubHub merged with Seamless, a competitor with a very similar business model ("What is GrubHub?").

IPO Information

GrubHub priced its IPO on April 4, 2014. They offered 7,405,614 shares at \$26, making the offer amount \$192,545,964("GRUBHUB INC. (GRUB) IPO."). On the first day of trading, the stock opened at \$40 and closed at \$34. In the year since, the price has gone up and down, always remaining between \$30 and \$47. As of August 3, 2015, the stock price is \$30.39. ("GRUB Historical Prices").

Leadership Styles:

How Maloney exemplifies the visionary leadership style

Matt Maloney has always had grand plans for GrubHub. In simple terms, his vision for GrubHub is to revolutionize the takeout food industry. In a large way they have already done that. But, 11 years into GrubHub's existence, Maloney thinks his work in transforming the industry is far from finished. When asked by Forbes in 2014 whether GrubHub would ever move into a market other than food service, Maloney essentially said no: "We are always looking at adjacent markets and opportunities, but with only 5% penetration of the \$70 billion in food sales for independent restaurants, just addressing this market is a massive opportunity"(Jackson). GrubHub has already changed the way many people order food in this country, but the CEO still desires to penetrate more of the massive market. Maloney's vision is for everyone in America to use GrubHub to order pizza delivery instead of picking up the phone and calling, and he focuses on achieving this rather than meeting short-term financial marks: "While questions about funding and short-term needs can easily take the front seat when a company is getting off the ground, it is critical that founders concentrate on long-term objectives. By focusing investments on the vision, employees and evolution of products and services, a company will establish a framework for lasting success"(Maloney). Maloney has had a vision since the day he founded GrubHub, and

going public has not changed that vision at all. In fact, the CEO has said that the IPO was merely a mean of raising capital to aid in achieving the vision: ““We are not looking quarter to quarter, but five years down the road. This is long-term investing, and it is really why we went public””(Buchanan) The GrubHub CEO focuses on long-term vision rather than short term gains, and inspires his employees to do the same.

How Maloney exemplifies the affiliative leadership style

In the beginning of 2014, many difficulties were imposed on GrubHub and CEO Matt Maloney. The challenges he had to navigate in the first half of the year included: overseeing the merger with Seamless, taking the company public, and facilitating the smooth departure of company co-founder Mike Evans. Maloney was able to guide GrubHub smoothly and successfully through this turbulent time. He attributes much of his success in this impressive feat to affiliating closely with his subordinates: ““Building relationships and putting more trust in my team was a key area of growth for me in 2014””(Lewis). Maloney believes that creating closer relationships with his employees made him a stronger leader, and also helped the company remain productive and successful in a time of great change. Additionally, in a Wall Street Journal blog Maloney wrote concerning growing talent at a startup, he said he urges all of his managers to be affiliative leaders: ““While it’s crucial to find employees who already fit a company’s needs and values, equally important is the cultivation of a company culture. For this to be possible, executives and managers must appreciate and nurture the diverse cultural desires of their individual employees””(Maloney). He believes that for GrubHub to be successful, leaders like himself need to form relationships with all employees and help them to identify their strengths.

Works Cited

Buchanan, Leigh. "GrubHub's Matt Maloney: Still Hungry, Leading a Public Company."

Inc.com. Inc. Web. 13 July 2015.

"Executive Team." *GrubHub*. GrubHub. Web. 13 July 2015.

"GRUB Historical Prices | GrubHub Inc. Common Stock Stock." *Yahoo! Finance*. Yahoo. Web. 13 July 2015.

"GRUBHUB INC. (GRUB) IPO." *NASDAQ.com*. Nasdaq. Web. 13 July 2015.

Jackson, Eric. "Interview With GrubHub's Matt Maloney: The Leader In Mobile Food Delivery And Pick-Up." *Forbes*. Forbes Magazine, 15 Sept. 2014. Web. 13 July 2015.

Lewis, Katherin. "GrubHub CEO Gives Himself a Performance Review, after a Whirlwind year." *Fortune*. Fortune, 6 Jan. 2015. Web. 13 July 2015.

Maloney, Matt. "Stay Focused on the Long-Term Vision." *Wall Street Journal*. Wall Street Journal, 6 Nov. 2013. Web. 13 July 2015.

Maloney, Matt. "Turning Raw Talent into Industry Leaders." *Wall Street Journal*. Wall Street Journal, 3 Feb. 2014. Web. 13 July 2015.

"What Is GrubHub?" *GrubHub*. GrubHub. Web. 13 July 2015.

Leadership Profile: Michael Chasen of Blackboard

Professional Career

Michael Chasen graduated from American University with a degree in computer science and earned an MBA from Georgetown with a specialization in accounting. He claims he worked on his business plan for Blackboard during his entrepreneurship class at Georgetown. His friend from American University, Matthew Pittinsky, began helping him on the project. Pittinsky helped get Chasen a job at KPMG. After one year, Pittinsky and Chasen both left KPMG to

pursue the Blackboard project. After they built a small team and gathered enough funding, the company came into existence, and Chasen took the position of CEO. He served that role until December 2012, when about one year after PEP's acquisition of Blackboard, Chasen decided to step down as CEO. Soon after, he began work on his new venture, a startup called SocialRadar, a social location app. He has served as SocialRadar CEO since April 2013 (Chasen).

Company he led during IPO

Blackboard is a course management software company that was founded in Washington DC in 1997 by Michael Chasen and Mathew Pittinsky. The company generates revenue by charging universities an annual subscription fee to use their software. To become the largest player in the education software market, Blackboard has orchestrated over 20 mergers and acquisitions, notable ones including: Edline, WebCT, and Moodlerooms. In 2011, the company was purchased by Providence Equity Partners. By that time, Chasen, who had served as CEO from inception, had grown the company into a global brand with more than \$600 million in revenue and 3,000 employees (Pearlstein).

IPO Information

Blackboard priced its IPO on June 18, 2004. They offered 5,500,000 shares at \$14, making the offer amount \$77,000,000 ("BLACKBOARD INC (BBBB) IPO."). On the first day of trading, share price opened at \$15.80 and closed at \$20.01. In the years to follow, BBBB stock the majority of time in the \$20-\$40 range. On Blackboard's final day on the market, October 4, 2011, the stock closed at \$44.98 ("Blackboard Inc (BBBB) Price History.").

Leadership Styles:

How Chasen exemplifies the visionary leadership style

In January 2015, Michael Chasen wrote a piece for Inc. Magazine called “Putting the ‘Cult’ In ‘Company Culture’”. He discussed ways in which he tries to bring his employees at his current company, SocialRadar, closer together: This is why SocialRadar asks our team to stay late on two fixed nights a week--and buys them dinner, and encourages them to eat together away from their desks. This reinforces that we value their contributions--and their companionship, and their personal lives. It's people sharing an intellectual (and maybe esoteric?) interest for the greater good... We've hit superhero movies on opening day and Nationals games. A robust office culture forges more than colleagues...also friends (Chasen). Clearly Chasen is a leader who believes very strongly in fostering affiliation amongst his employees, and affiliating with them himself. He has not publicly discussed instituting such team-building exercises while at Blackboard, but it is safe to assume he did not randomly become a proponent of the affiliative leadership style in the short gap between Blackboard and Guidewire. Rather, at Blackboard, Chasen discovered the benefits of such a leadership style: “Executives and managers want their employees to like their company. But if the company culture inspires *love*, barriers fall. Team members tend to work harder without prompting and are less likely to be deterred by a challenge or a failure. They want to do well not only for themselves but for their colleagues” (Chasen). Chasen has always sought to create a family-like atmosphere in the workplace. He feels that strong affiliation boosts productivity: ““You trade a little distraction for creating a good community environment where people can work together and really create strong bonds and teamwork, which I believe is necessary for any startup. When you know about the trials and tribulations that you’re going to go through as a group, you need to have those strong bonds””(Tardy). Chasen believes that through affiliation people become more passionate about the company and desire to work harder to achieve success.

How Chasen exemplifies the visionary leadership style

Michael Chasen sat down with “Eventual Millionaire” and was asked to offer advice on startup success. His main advice was to have a vision that you truly believe in, and structure every bit of planning around achieving that vision: ‘ I think there are really three core tracks that I tell entrepreneurs to think about – the first is that, when you’re putting together a company, putting together the leadership team, finding the resources that you need, the various areas of expertise, that has to be one of the first things that you do. Secondly, you’ve got to have a strategy for what you’re going – you’ve got to have a strategy that says ‘We’re shooting for the moon. How do we get from here to there?’ And, lastly, if you’re successful, not just what is the type of product that you want to create, but what type of company do you want to create? Which is why you have to have that focus on culture and teamwork. I think those are the three core tenants, the three core pieces of infrastructure that you need to figure out early on’(Tardy).

In starting a successful company, Chasen believes you need to begin by assembling a strong team, specify a vision for your product, and specify a vision for your company culture. To ensure focus, a distinct plan needs to be written out: ““You sit down with that core group and you build out those plans. For the long term, at least you have a structure that you’re following, your initial idea is down on paper to allow you to better analyze both the direction you’re going in, as well as looking back and seeing how you’re doing against how your actual plan was””(Tardy). The vision statement needs to be constantly consulted and adjusted when necessary: ““By putting that together it forces you to have this framework about how you’re thinking about your idea and its execution. It isn’t just a single document where you can say ‘I’m done. I’ll check how I’m doing against it in a week or a month from now,’ it’s a living document””(Tardy). Chasen, who wrote his business plan for Blackboard while still at Georgetown, has always been focused on

long term vision. His vision was to change the way people approach education, and every decision and acquisition he made while serving as Blackboard was executed with the intent to aid in realizing that vision.

Works Cited

"BLACKBOARD INC (BBBB) IPO." *NASDAQ.com*. Nasdaq. Web. 13 July 2015.

"Blackboard Inc (BBBB) Price History." *Stockhouse*. Stockhouse. Web. 13 July 2015.

Chasen, Michael. "Big Ideas in a Small Room." *The New York Times*. The New York Times, 14 Nov. 2009. Web. 13 July 2015.

Pearlstein, Steven. "Blackboard's Departing Founder, an Opportunist Who Made His Own Luck." *Washington Post*. The Washington Post, 17 Nov. 2012. Web. 13 July 2015.

"Putting the 'Cult' In 'Company Culture'" *Inc.com*. Inc., 15 Jan. 2015. Web. 13 July 2015.

Tardy, Jamie. "What It Takes to Build a \$1.7 Billion Dollar Company with Michael Chasen." *Eventual Millionaire*. Eventual Millionaire, 4 Feb. 2014. Web. 13 July 2015.

Leadership Profile: Phil Fernandez of Marketo

Professional Career

Phil Fernandez was an avid programmer in high school, and earned a bachelor's degree in history from Stanford University. In his early post-grad years, he held leadership positions at Masstor Systems, Stanford University Medical Center, and Metaphor Computer systems. He went on to serve as COO at Red Brick Systems, a data warehousing company. Then, Fernandez accepted the role of President and COO at Epiphany, a marketing software company. In 2007, he left Epiphany to co-found Marketo, and has served as CEO ever since. Fernandez has 30 years of

experience in Silicon Valley and is the author of the book *Revenue Disruption* (“Phil Fernandez”).

Company he led during IPO

Marketo is a provider of digital marketing software and solutions. The company was founded in 2007 in San Mateo, California, by Phil Fernandez, Jon Miller, and David Morandi, all formerly of marketing software company Epiphany. Marketo generates revenue by charging subscription fees for the use of their software. They offer an array of marketing automation solutions, including one package specifically tailored for small businesses, called Spark. In 2012 they acquired Crowd Factory, a social media marketing company, and in 2013 they acquired Insightera, a website personalization company (“About Marketo”).

IPO Information

Marketo priced its IPO on May 17, 2013. They offered 6,059,509 shares at \$13.00, making the offer amount \$78,773,617 (“MARKETO, INC. (MKTO) IPO.”). On the first day of trading, the stock opened at \$20.00 and closed at \$23.10. Since then it has mostly been in the \$30 range, hitting an all-time low of \$18.03 in June 2013, and an all-time high of \$42.68 in January 2014. As of August 3, 2015, the stock price is \$29.66 (“MKTO Historical Prices”).

Leadership Styles:

How Fernandez exemplifies the democratic leadership style

In sitting down for Adam Bryant’s “Corner Office” segment, Fernandez explained that he is a democratic leader: ‘A huge part of my management culture is that I’m just ridiculously transparent. I talk about the good, the bad, the ugly. So I will say to people: ‘I’m going to be bad at this. I need your help on this, please’. So there’s a very explicit kind of contract that I’ve made with my team to try to have my back on some of that stuff’ (Bryant). Fernandez shares as much

information as he can with his employees. He sees value in transparency, and despite his elevated status treats employees as equals in terms of the information available to them. Additionally, he seemingly has no ego; he recognizes his areas of weakness, and does not hesitate to ask for assistance from his subordinates. Constantly requesting help from subordinates causes the perceived gap between lower level manager and CEO to shrink.

Fernandez further exemplifies the democratic leadership style by expressing how strongly he values the opinions of all of his employees: ““The other explicit discussion I have in interviews and with the company is that I can’t work with people who salute back. Everything’s a judgment call about what we’re doing. People who are assertive, mindful, and willful thrive with me”” (Bryant). Beginning in the interview stage, Fernandez makes it clear to potential employees that he expects everyone at Marketo to always give him their honest opinion on matters. He does not want his employees to blindly follow his orders and agree to his decisions; he wants them to be assertive and speak up when they feel there is a better decision to be made. Ignoring rank or status, Fernandez believes that objectively superior ideas should always win.

How Fernandez exemplifies the pace setting leadership style

When reflecting on his weaknesses as a leader, Fernandez commented that he sometimes sets too high of a pace for his employees: ‘As a manager, I’ve got demons that I work on to this day. I’m super demanding. I set really high standards and I don’t stop to smell the roses enough. I’ve always been a little bit too task-directed as a manager. I’m always working to kind of try to figure out how to slow down and appreciate the milestones. I’m conscious of my negative behaviors and I have a couple of people on my staff who are much better at stopping to smell the roses’ (Bryant). Perhaps from working in the high intensity software field for 30 years, Fernandez has developed a tendency of being very demanding. He sets very high standards for

his employees and expects them to meet them. He does not apologize for his pace setting style, but does recognize that at certain times it would be more appropriate for him to demand less urgency, and allow his employees to slow down and appreciate victories. With lower level managers who are better equipped at congratulating employees on their hard work, Fernandez remains firmly focused on driving the company forward at a fast pace.

Works Cited

"About Marketo." *Marketo*. Marketo, 13 May 2014. Web. 15 July 2015.

Bryant, Adam. "Yes, I'm Direct. But You Should Be, Too." *The New York Times*. The New York Times, 17 July 2014. Web. 15 July 2015.

"MARKETO, INC. (MKTO) IPO." *NASDAQ.com*. Nasdaq. Web. 15 July 2015.

"MKTO Historical Prices | Marketo, Inc. Stock." *Yahoo! Finance*. Yahoo. Web. 15 July 2015.

"Phil Fernandez." *Market*. Marketo, 21 Aug. 2014. Web. 15 July 2015.

Leadership Profile: Zhi Qin of Autohome

Professional Career

Zhi Qin earned a bachelor's degree in electrical engineering from Tsinghua University, a master's degree in computer science from Iowa University, and an MBA degree from Harvard Business School. He began his professional career at Hughes Network Systems in 1995, and soon after moved to IMB. From 1999 to 2003, he worked at Telecom Limited as a software engineer. From 2005 to 2006, Qin worked as an associate at McKinsey & Company. From 2006 to 2007, he served as COO of 265.com. Qin joined Autohome in 2007 and has served as CEO since 2009 ("Zhi Qin Executive Profile").

Company he led during IPO

Autohome was founded in 2005 by Li Xiang. In the beginning, it was a channel of Xiang's larger website, Pcpop.com. In 2007, Autohome became an entity separate from Pcpop.com, and today is China's largest car-buying website. The website provides pricing details from dealerships from across the country, and also reviews and break-downs about different car models. Its revenue comes from automakers and dealers in the form of advertising and sales referrals (Tweedman).

IPO Information

Autohome priced its IPO on December 11, 2013. The offered 7,820,000 shares at \$17.00, making the offer amount \$132,940,000 ("AUTOHOME INC. (ATHM) IPO."). On the first day of trading, the stock opened up at \$30.16 and closed at \$30.07. From there it has remained fairly constant, hitting an all-time low of \$29.00 in May 2014 and an all-time high of \$56.60 in August 2014. As of August 3, 2015, the stock price is \$38.85. ("ATHM Historical Prices").

Leadership Styles:

How Qin exemplifies the visionary leadership style

Qin did not found Autohome, and prior to joining the company had no experience with anything related to the auto industry. When Qin joined Autohome the company had a very loose and ill-defined vision and purpose. Qin was able to step in, refine and define the company's vision, and most importantly, devised steps to work towards the realization of that vision: 'When I first came to Autohome, it had just been separated from Pcpop. There were 20 people on the team. The management style was rough. There were no sales and marketing plans and the revenue was only one million yuan for the first half of 2007. After I came, I built up an independent sales and marketing center. That was in August 2007. In six months, the team achieved revenues of 7.9 million yuan. At that time, we realized that web portals would become

popular as browser homepages. We became the first auto site working with the portals. This helped us gain a lot of traffic in a short time' ("Autohome CEO Qin Zhi: From Pageviews to Deals."). The company's founders knew what they wanted Autohome to be, the premier consumer resource for car-buying in China, but they had no idea how to get to that position. It was Qin who developed a strategy (the first major step being the creation of the sales and marketing center) that catapulted them to success. The true mark of a visionary leader is not being able to come up with a strong long term goal, it is being able guide the company towards achieving that goal. Qin's early strategic planning and guidance took Autohome from obscurity to tremendous success. In a 2013 interview with Bloomberg, he made it very clear he is still focused on realizing the company's initial vision: "We want to make Autohome.com the online destination for China's automobile consumers. Consumers' interests come first. For companies that want to live long and well, they have to take consumers' interests as top priority instead of the short-term financial returns" (Tweedman). He identifies consumer's interests as the thing most crucial to Autohome realizing its vision. So, he drives Autohome employees to focus on ways to innovate to appeal to consumer's needs above all else.

How Qin exemplifies the commanding leadership style

When Qin joined Autohome in 2007, the company was small, both in number of employees and amount of revenue, and had no defined culture. He took it upon himself to change that: "Put simply, Autohome was like white paper when I joined. It is easy to write on white paper. I was not the person to change the rules; I made the rules" ("Autohome CEO Qin Zhi: From Pageviews to Deals."). The language he uses suggests that when Qin stepped in at Autohome, he dictated how future operations would be conducted. Qin had superior business knowledge than the other members of the Autohome team, and he and everyone else was aware

of this fact; so, he took a commanding stance and dictated the direction the company would move in. Since guiding Autohome to prominence, Qin has continued to act as a commander. He is a proponent of standardization: ““In my view, management is about standardizing the verified best practices for daily work. If we can start from very small things, change staff habits, it can be a great achievement in terms of management”” ("Autohome CEO Qin Zhi: From Pageviews to Deals."). Standardization concerns offering clear orders that all employees are expected to follow without question.

Works Cited

"ATHM Historical Prices | Autohome Inc. American Deposita Stock." *Yahoo! Finance*. Yahoo. Web. 15 July 2015.

"AUTOHOME INC. (ATHM) IPO." *NASDAQ.com*. Nasdaq. Web. 15 July 2015.

"Autohome CEO Qin Zhi: From Pageviews to Deals." *Knowledge@Wharton*. University of Pennsylvania, 3 Sept. 2014. Web. 15 July 2015.

Tweedie, Steven. "Steve Jobs Inspired A Harvard MBA Student To Quit His Job, And Now He's Running A Huge Chinese Startup." *Business Insider*. Business Insider, Inc, 30 July 2013. Web. 15 July 2015.

"Zhi Qin: Executive Profile." *Bloomberg*. Bloomberg. Web. 15 July 2015.

Leadership Profile: Riccardo Zacconi of King

Professional Career

Riccardo Zacconi earned a degree in business administration and a B.A. in economics from LUISS University, Rome. He began his professional career as a consultant at L.E.K. Partnership, and later moved to Boston Consulting Group. Then Zacconi moved to Spray, a

Swedish Web Portal, where he managed the German division. After Spray went under in 2001, Zacconi moved to the UK and began working for online dating company uDate. uDate was sold to Match.com for \$150 million, and Zacconi left to pursue his new venture, King. He persuaded some of uDate's backers to fund King. Zacconi has served as CEO of King since the company was founded in 2003 ("Riccardo Zacconi: Executive Profile.").

Company he led during IPO

King Digital Entertainment was founded in 2003 in Sweden by Riccardo Zacconi and six others. Today it is headquartered in Dublin, Ireland. King is a video game company that creates games for internet browser and mobile use. Their games are free to play, and generate revenue through in-game advertisements and allowing players to make purchases that enhance or speed-up gameplay. King's biggest hit has been Candy Crush Saga, the most-played game ever on Facebook ("About Us").

IPO Information

King priced its IPO on March 26, 2014. They offered 22,200,000 shares at \$22.50, making the offer amount \$499,500,000 ("KING DIGITAL ENTERTAINMENT PLC (KING) IPO."). On the first day of trading the stock opened at \$20.50 and closed at \$17.25. The stock has gone as high of \$22.53 in July 2014 and as low as \$11.32 in October 2014. As of August 3, 2015, stock price is ("KING Historical Prices").

Leadership Styles:

How Zacconi exhibits the democratic leadership style

Zacconi recognizes that the employees at a company are far more critical in driving the company to success than the entrepreneurial idea that the company was founded on: "What I think as an entrepreneur is important is to see an opportunity, but most importantly is the ability

to attract the best people. I have never seen a company which is successful because the founder has done everything” (Zacconi). He has always known that he alone cannot make King successful; he values the strengths of his employees greatly and uses a democratic leadership style. Zacconi is an extremely transparent leader and when an important decision needs to be made he discusses it with all employees: ‘The most important thing, and this is the biggest advice I have really, is transparency. So no bull shit, no politics, transparency. If things go bad say hey, things go bad... And everything is up for discussion. So we discussed everything. We discussed if I’m the right CEO the right moment in time... we discussed everything, let’s restructure the company, let’s start fresh, and think what is the best’ (Nisselson)

Zacconi has no ego and puts the success of King above all else, which is why he elicits help in decision making from everyone at the company.

How Zacconi exhibits the visionary leadership style

Raccardo Zacconi’s vision for King is simple, to be a leader in the global internet and mobile gaming market by creating games that entertain millions of people. King’s strategic planning is far different than that of most tech companies, because the landscape of the gaming industry is so volatile. A game can be immensely popular for a time and then virtually forgotten in a few months. Zacconi recognizes this reality and states his vision for King as such: “What is the future of games? Games have grown massively with mobile devices, and anyone has access to a world of games in their pocket. Every game has the aspiration to be better than the one we launched before and this is what we’re working on, this is the future” (Zacconi). Zacconi does not want to create one game that catapult the company to eternal success, but instead continually release new and exciting games. The CEO says that in order to encourage his employees to stay innovative, he fosters a culture that is accepting of failure: “You have to create a culture where

failure is part of the process. If you fail you learn, and that is how you create something new, something which is better” (Zacconi). To Zacconi, if an employee fails in the short term that is okay as long as it helps the company in achieving the long term vision.

When asked to offer advice to aspiring entrepreneurs, Zacconi told them to focus on the vision: ““You always have to think long term, that’s the most important. The biggest risk is to follow analysts. I love analysts, but sometimes they change their minds, they happen to change their minds in regular cycles of around six months; so Facebook was super-hot, now it’s not so hot anymore; so it’s a big danger, so focus on the long term””(Nisselson). When King goes through an unsuccessful period (or a successful one), he encourages to stay focused on the long term and on the vision of continually producing high quality games.

Works Cited

"About Us." *King*. King. Web. 30 July 2015.

"KING DIGITAL ENTERTAINMENT PLC (KING) IPO." *NASDAQ.com*. Nasdaq. Web. 30 July 2015.

"KING Historical Prices | King Digital Entertainment Plc Stock." *Yahoo! Finance*. Yahoo. Web. 30 July 2015.

"Riccardo Zacconi: Executive Profile." *Bloomberg.com*. Bloomberg. Web. 30 July 2015.

Zacconi, Riccardo. "Fireside chat: Riccardo Zacconi and Evan Nisselson." *TechCrunch Italy*. , . 29 Sept. 2012. Lecture.

Zacconi, Riccardo. "Riccardo Zacconi 200 Steps." *Canali*. , . 27 May 2015. Lecture.

Leadership Profile: Robin Li - Baidu

Professional Career

Robin Li studied information management at Peking University and University of Buffalo. In 1994 Li was hired by a New Jersey division of Dow Jones and Company called IDD Information Services. While at IDD, Li developed the Randex site-scoring algorithm, used for ranking search engine page results. He was awarded a U.S. patent for this algorithm, and went on to use this technology for the Baidu search engine. Beginning in 1997, Li went to work for Infoseek, one of the earliest internet search engine companies. In 2000 he returned to his homeland to create his own search engine company, Baidu (Greenburg).

Company he led during IPO

Baidu Inc. was founded in 2000 by Robin Li and Eric Xu and is a Chinese web services company. The main service it offers is the Chinese language-search engine which many westerners refer to as the “Chinese Google”. In addition to website, image, and video search options, Baidu offers Baidu Map and Baidu Encyclopedia, among many other services. As of March 2015, Baidu.com ranks fourth on the Alexa Rankings, a company that provides commercial web traffic data (Greenburg).

IPO Information

Baidu priced its IPO on August 5, 2005, offered 4,040,402 shares at \$27.00, making the offer amount \$109,090,854.00 (“BAIDU, INC. (BIDU) IPO.”). On the first day of public trading Baidu opened at \$66.00 and closed at an adjusted value of \$12.25. Over the next few years the price fluctuated a great deal, with the average being in the \$50 range. Late 2009 is when the price began to rise drastically, and by July 2011 reached \$163. It began to fall slightly in late 2012, and after reaching the \$80 range in April 2013, it began to rise. As of August 3, 2015, the stock price is \$169.14 (“BIDU Historical Prices”).

Leadership Styles:

How Li exemplifies the visionary leadership style

Robin Li is the second richest man in China and one of the richest men in the world. However, he claims that as Baidu CEO, he is motivated by his desire to empower the Chinese people, not by money: “I like this technology of allowing people to get more information. This thing happens to be in great demand and I am just lucky it is so profitable. I just work from the heart” (Kitney). Li, who was very successful at American companies IDD and Infoseek, chose to return to his homeland to establish his search engine company because in China he saw a greater need for it. Thanks to the censorship practices of the Chinese government, the information that Chinese citizens had access to was always very limited. Li started Baidu with the vision of granting Chinese citizens greater access to information, and that has been the driving motivation in the business ever since. Rather than staying out of China due to the difficulties imposed by the government, Li decided it would be more rational to compromise with the government. In order to stay in the government’s favor and remain in business, Li allows for some information to be censored on Baidu. But, he feels that granting millions of Chinese citizens easy access to a large percentage of the great deal of information that can be found in the internet is better than granting them no access. Baidu has its critics for allowing certain information to be censored, but in the eyes of Li, he is still driving his employees towards the vision of creating technology that grants information to people who would otherwise have no means of accessing it.

Whereas other search engine companies were too intimidated to attempt to establish a presence in China in the early 2000s, Li saw potential. It was not an easy journey, but now millions of people in China use Baidu and the company is very successful financially. Li is not satisfied with the number of users; China is a nation of one billion people and his goal is for

everyone to have access to Baidu: ““Although 100m is a huge number, it is less than 10% of the population of this country, so the network effect is not fully developed yet. There is a lot of room to grow. That is why I am more focused on long-term investment than short-term profits””(Watts). Additionally, he has said that it is his vision for Baidu to eventually expand into markets outside of China: ““When the Chinese market stops growing faster than other countries in the world, we will look outside. The reason we focus here now is that this is the fastest growing market we can access””(Watts). Despite Baidu’s position at number four in the Alexa Rankings, Li is constantly seeking to grow the business, perhaps until it is the most heavily trafficked website in the world.

How Li exemplifies the pace setting leadership style

Li has always had an understanding for internet search engines that is unparalleled by almost anyone in the world. It was on his own that he developed the patented search algorithm that would be the driving force behind Baidu’s functionality. A Forbes article titled “The Man Who’s Beating Google” describes a time early on in the company’s life when he relinquished his CEO duties to oversee a vital engineering project: Later that year he set aside his chief executive role temporarily to take control of the site’s search development, a project called Shan Dian, or “thunder and lightning,” a sort of great-leap-forward period for Baidu’s engineering group. Li doubled their weekly meetings, often sleeping in the office. By the end of 2002 Baidu’s Chinese index of searchable sites was 50% larger than any competitor’s; the next year it was the leading search engine in China (Greenberg). Despite his lofty position, Li is not afraid to get his hands dirty and do the work on the front lines. Baidu employees know that their CEO is one of the most pioneering and brilliant minds in the internet search engine industry, and as such, demands

excellence. Being such an expert in the field, he has the authority to set goals and tasks for his employees that he knows to be realistic and achievable.

Works Cited

"BAIDU, INC. (BIDU) IPO." *NASDAQ.com*. Nasdaq. Web. 7 July 2015.

"BIDU Historical Prices | Baidu, Inc. Stock." *Yahoo! Finance*. Yahoo. Web. 7 July 2015.

Greenberg, Andy. "The Man Who's Beating Google." *Forbes*. Forbes Magazine, 16 Sept. 2009. Web. 7 July 2015.

Kitney, Damon. "Baidu Founder Robin Li Says He's Doing It for Clicks, Not Cash." *The Australian Business Review*. The Australian, 16 Jan. 2014. Web. 7 July 2015.

Watts, Jonathan. "The Man behind China's Answer to Google: Accused by Critics of Piracy and Censorship." *The Guardian*. The Guardian, 8 Dec. 2005. Web. 7 July 2015.

Leadership Profile: Shawn Jenkins of Benefitfocus

Professional Career

Shawn Jenkins attended a flight school called Geneva College, and also earned an MBA from Charleston Southern University. After college, he worked briefly as a flight instructor and as a coordinator for Christian mission trips. In 1994, he joined American Pensions, which had been founded by Mason Holland. In 2000, Holland and Jenkins decided to found Benefitfocus, and Jenkins has served as CEO ever since ("Leadership Team").

Company he led during IPO

Benefitfocus was founded in 2000 by Shawn Jenkins and Mason Holland. It is a cloud-based benefits management platform. More than 23 million members use Benefitfocus to

manage benefits. They generate revenue by charging companies to make use of their platform (“Story”).

IPO Information

Benefitfocus priced its IPO on September 18, 2013. The offered 4,935,000 shares at \$26.50, making the offer amount \$130,777,500 (“BENEFITFOCUS,INC. (BNFT) IPO.”). On the first day of trading, the stock opened at \$42.50 and closed at \$53.55. From there it rose, hitting an all-time high of \$74.33 in January 2014. From there it dropped; the lowest point it ever reached was \$20.24 in February 2015. As of August 3, 2015, the stock price is (“BNFT Historical Prices”).

Leadership Styles:

How Jenkins exemplifies the affiliative leadership style

Shawn Jenkins runs a blog which he uses to share his opinion on a variety of subjects, including leadership. In one post, he discusses the importance of spending what he calls “quality time” with his employees. Essentially, he believes a leader should interact with team outside of meetings and outside of work hours. Some examples of good opportunities for quality time that he includes are traveling to and from client visits or conferences, or spending lunch hour together. Jenkins argues that even if you talk about things that are not work related, quality time is immensely beneficial: Don't overthink or over plan this one. Spending quality time with your team does not require a plan or an agenda. As a matter of fact, if there is an agenda, it may not really be quality time. Look for ways to get informal, open-ended time together with your team. Talk less, listen, laugh and enjoy each other's uniqueness. It may end up being the most powerful thing you do as a leader (Jenkins). Jenkins feels that a plethora of benefits arise from getting to know your employees on a personal level. He refers to it as the special sauce: “...there is

something in the relationships, the human dynamic, the special sauce that only comes with a team of people spending time together”(Jenkins).

He goes on further to drive the point that at Benefitfocus, he seeks to facilitate an environment where emotions are shared freely: “Show your emotion, in a healthy way. People are now following your lead, let them know it is okay to laugh and cry. Encourage your team by using your heart. Share with your team how you feel as well as how you think”(Jenkins). Jenkins wants his employees to be more like a family than a group of co-workers. He seeks to form close relationships with his subordinates, and encourages them to form close relationships among themselves.

How Jenkins exemplifies the coaching leadership style

In another blog post, Jenkins discusses his belief that a manager’s main objective should be to position employees to be successful: As a new manager, or a manager of managers, your role begins and ends with the human element and well-being. There will be goals, usually quantified by numerical targets. Embrace those objectives and get a plan to accomplish them. However, keep in mind that it is the people who accomplish the goals, who create your success. Serve them, equip them, understand what they want out of their careers and enable them to win (Jenkins).

After deciding on goals for Benefitfocus, he realizes that his next task is to coach employees on how to help the company to accomplish those goals. By providing employees with the right tools and knowledge, he helps them achieve individual success, which drives company success. Jenkins says the inspiration for his coaching leadership style can be traced back to his days at flight school. On his many guided flights, the more experienced person sitting in the cockpit next to him would coach him on how to fly properly; he tries to coach his employees in

the same manner. 'In the work we do now, there's a lot of pressure. And my leadership style with people is to me like a flight instructor, if you will. We're both going to fly this plane, because there are two sets of controls. I've got to be willing to let you fail a pretty good amount, almost to the point of danger. You don't yell at people, and you don't pull the yoke away from them. The people who imparted a lot of wisdom to me never touched the controls. They kept letting me fly the plane myself, and just gave me little nudges'(Bryant). Jenkins offers employees minor assistance when needed, but otherwise encourages them to accomplish things themselves.

Works Cited

"BENEFITFOCUS,INC. (BNFT) IPO." *NASDAQ.com*. Nasdaq. Web. 14 July 2015.

"BNFT Historical Prices | Benefitfocus, Inc. Stock." *Yahoo! Finance*. Yahoo. Web. 14 July 2015.

Bryant, Adam. "Shawn Jenkins of Benefitfocus: A C.E.O. Is Like a Flight Instructor." *The New York Times*. The New York Times, 15 Mar. 2014. Web. 14 July 2015.

Jenkins, Shawn. "Five Tips for New Managers." *Benefitfocus*. Benefitfocus, 2 Sept. 2014. Web. 14 July 2015.

Jenkins, Shawn. "Three Tips for New Leaders." *Benefitfocus*. Benefitfocus, 14 Oct. 2014. Web. 14 July 2015.

Jenkins, Shawn. "Time With Your Team." *Benefitfocus*. Benefitfocus, 8 Dec. 2014. Web. 14 July 2015.

"Leadership Team." *Benefitfocus*. Benefitfocus. Web. 14 July 2015.

"Story." *Benefitfocus*. Benefitfocus. Web. 14 July 2015.

Leadership Profile: Spencer Rascoff of Zillow

Professional Career

Spencer Rascoff graduated from Harvard University, and post-grad Rascoff worked as a private equity investor at TPG Capital, and as an investment banker at Goldman Sachs, Bear Stearns, and Allen & Company. In 1999, Rascoff left Wall Street to co-found hotwire.com, an internet travel company that was sold to Expedia in 2003. He then began serving as Vice President of Lodging for Expedia. Rascoff left Expedia in 2005 to join Zillow as CFO and Vice President of Marketing. In 2008 he took the roll of COO, and became CEO in September 2010 (“Spencer Rascoff”).

Company he lead during IPO

Zillow Group is a Seattle-based company that was founded in 2006 by Rich Barton and Lloyd Frink, former Microsoft executives who played a role in founding Expedia, a Microsoft spin-off. It is an online real estate database, where users can easily scroll through local listings while setting parameters such as price, number of bedrooms, and square footage. Zillow has made a number of acquisitions since 2011, including: Postlets, Diverse Solutions, RentJuice, Buyfolio, Mortech, HotPads, StreetEasy, and Retsly. Its biggest move was the 2014 acquisition of Trulia for \$3.5 billion, who at the time was one of Zillow’s largest competitors in the online residential real estate market (“What is Zillow?”).

IPO Information

Zillow priced its IPO on July 20, 2011, offering 3,462,000 shares at \$20.00, making the offer amount \$69,240,000 (“ZILLOW INC (Z) IPO”). On the first day of public trading, the stock opened at \$57.01 and closed at \$35.77. From there it remained remarkably level; between

July 2011 and February 2013, the price remained in the range of \$25-\$35. It began to rise steadily in 2013, up to an all-time high of \$158.86 in July 2014. As of August 3, 2015, the stock price is \$76.50. (“Z Historical Prices”).

Leadership Styles:

How Rascoff exemplifies the coaching leadership style

At an event called Startup Grind in Seattle in 2014, Rascoff spoke a great deal about his role as CEO at Zillow. The young and incredibly successful CEO labeled himself a “glorified head of HR”; he feels his most important duty as a leader is to coach his 1000 employees on how to achieve individual success, which drives company success. Rascoff feels that in delegating tasks to his employees, clear, direct, and repetitive communication is key: “Leadership is all about repetitive communication... What I get now that I am a much better leader and communicator is that I just say the same thing over and over again to employees, not because they are dumb or not listening. It’s just because they are busy and have other shit going on”(Cook). Rascoff constantly reminds employees of their individualized objectives so that they are never unsure of what they are supposed to be doing, and can always stay focused and motivated. “I have to try to convey those messages through all of these different channels, whether it is an all-company email or all-company speech or individual one-one-ones with an employee or chit-chat in the elevator or talking in a room on HipChat, or whatever”(Cook). Rascoff coaches his employees using every channel at his disposal so that they always remain on task. In another interview, Rascoff once said “I firmly believe that I exist to make the people who report to me more successful”(Cook). He does not necessarily have the skills or capabilities to complete all of the tasks he assigns to his engineers and web developers, but what he can do is coach and motivate those employees to bring out the best in them.

How Rascoff exemplifies the pace setting leadership style

Rascoff once said “I am probably the hardest working person at the company, and I think that is very important to maintain that distinction. I try to lead by example in terms of work ethic”(Cook). The preceding quote by Spencer Rascoff essentially defines what it means to be a pace-setting leader. He works incredibly hard, not with the intention that he alone can drive Zillow to success, but with the intention that his visibly-high work ethic will inspire his employees to work hard as well, which can drive Zillow to success. In the same 2013 interview Rascoff made the sensational claim that he spends 8:30 to 5:30 in the office, spends time in the evening with his family, and then works from roughly 8pm to 2am. Of this insane pace, he said “There is plenty of time to sleep when I am dead. I love work. I love what I am doing”(Cook). He goes the extra mile outside of his CEO duties by answering questions or complaints about Zillow on his personal twitter account, and also being active on Zillow’s forums. Rascoff works so hard because he is incredibly passionate about his company. The CEO wants his employees to see his passion, be inspired by it, and be motivated to drive the company to success.

Works Cited

- Cook, John. "Zillow CEO Spencer Rascoff on What It Takes to Be an Effective Leader: Repetitive Communication." *GeekWire*. GeekWire, 1 Apr. 2015. Web. 7 July 2015.
- Cook, John. "Zillow CEO Spencer Rascoff's Secrets to Startup Success: Be a Servant to Your Managers." *GeekWire*. GeekWire, 1 May 2013. Web. 7 July 2015.
- "Spencer Rascoff." *All American Speakers*. All American Speakers. Web. 7 July 2015.
- "What Is Zillow?" *Zillow*. Zillow. Web. 7 July 2015.
- "Z Historical Prices | Zillow, Inc. Stock." *Yahoo! Finance*. Yahoo. Web. 7 July 2015.
- "ZILLOW INC (Z) IPO." *NASDAQ.com*. Nasdaq. Web. 7 July 2015.

Leadership Profile: Stephen Kaufer of TripAdvisor

Professional Career

Stephen Kaufer graduated from Harvard University with a degree in computer science. Post-graduation in 1985 Kaufer co-founded a software company called CenterLine Software. In 1998 he and the other owners sold half of the assets, and the other half became CenterLine Development Systems, a company headed by his wife. He got the idea for TripAdvisor when trying to plan a vacation with his wife, and founded the company in 2000. Kaufer has served as CEO ever since (Kaufer).

Company he led during IPO

TripAdvisor is a travel website company offering reviews of travel-related content and interactive travel forums. Originally focused on aggregating information from guidebooks and magazines, the company found success when building around the idea of user-generated content. People planning a trip to a certain destination can consult TripAdvisor for advice on what sites to see, what activities to plan, and what hotels to stay at. The website is free to use and generates revenue from advertisements. Founded in 2000 by Stephen Kaufer, the company was purchased by IAC/InterActiveCorp in 2004. IAC spun off its travel group of businesses under the Expedia, Inc. name in August 2005. In December 2011, TripAdvisor spun off from Expedia and went public. Currently, TripAdvisor Inc. manages and operates 25 travel website brands across the world. It boasts being the largest travel community in the world; its websites have more than 225 million reviews available for viewing generate 340 unique monthly visitors (“About TripAdvisor”).

IPO Information

Technically TripAdvisor did not issue an IPO; on the day it spun off from Expedia, shareholders received one share of TripAdvisor and one of Expedia for every two shares of Expedia they owned. On the first day of trading, December 7, 2011, TripAdvisor opened at \$27.50 and closed at \$27.45. In 2012 it hovered in the \$30-\$40 range, and in 2013 began to rise rapidly. It reached an all-time high in June 2014 of \$110.21. As of August 3, 2015, the stock price is \$78.85 (“TRIP Historical Prices”).

Leadership Styles:

How Kaufer exemplifies the visionary leadership style

Stephen Kaufer is an example of a CEO who has not changed his leadership style at all since taking his company public. He is so confident in the direction he is taking TripAdvisor that he does not pay mind to the daily fluctuations of the stock price: ““At internal company meetings, I don’t put up the stock graphs, ’cause that’s not what I want people thinking about. Ask me what the stock price is, I’ll tell you, ‘I don’t know.’ ‘Hey Steve, the stock was over \$90 yesterday!’ ‘Didn’t know — don’t care.’ It just has nothing to do with the fundamentals of the business’ (Kirsner).

Kaufer drives his employees to work towards completing the company’s vision, not take constant measures to keep investors happy. When he first launched TripAdvisor his vision was to revolutionize the travel industry and make it easier to plan trips; Kaufer has certainly accomplished that, because TripAdvisor brand websites generate immense web traffic thanks to the innovative “user review” feature. Today, Kaufer’s goal as CEO is simple: maintain TripAdvisor’s position as the strongest and largest travel company in the world. This “bigger picture” trumps short term matters such as quarterly earnings reports: ““When I talk to investors every quarter, they can ask what margin we target. And I go, ‘I don’t target a margin. I’m

looking to grow the business.’ If I can find a way to spend money today that I know will help me grow tomorrow, I’ll do that””(Kirsner). Kaufer has instilled a culture at TripAdvisor where employees are focused on implementing long term strategic goals rather than pleasing investors in the short term.

How Kaufer exemplifies the pace setting leadership style

When asked to describe the culture at TripAdvisor, Kaufer said: ‘The key to our culture is speed. At every moment we’re striving to get whatever we’re working on done faster. New folks that come into the company are genuinely amazed at all the stuff that we accomplish. People that thrive here want to be in a small, nimble, empowering environment. And we feel that this kind of focus is a great way to drive productivity throughout the organization’(Reiss).

Above all else, Kaufer values his employees doing their work as quickly as possible. He demands excellence and 100% effort from employees, and judging from TripAdvisor’s success, it seems to be working. TripAdvisor employees do not resent their CEO for his demand for urgency; rather, they admire him and are motivated to always give him their best. Kaufer discusses the challenge of setting the pace across the entire company as the number of employees grows: ““So one thing I try to do is to present in front of as many as I can to reinforce our culture... I need to ensure that we’re going about our work the right way no matter what size our company grows to, with a similar drive, similar focus on execution speed, a similar focus on automation...””(Reiss). Being a charismatic and highly motivated man himself, Kaufer is able to inspire employees at all levels of the organization to always give 100% effort.

Works Cited

"About TripAdvisor." About TripAdvisor. TripAdvisor. Web. 18 June 2015.

Kaufer, Stephen. "An Average Traveler." The New York Times. The New York Times, 23 Feb. 2013. Web. 18 June 2015.

Kirsner, Scott. "TripAdvisor CEO Steve Kaufer Explains Why He Doesn't Obsess over the Stock Price." The Boston Globe. The Boston Globe, 6 Oct. 2014. Web. 19 June 2015.

Reiss, Robert. "For Top CEOs, Culture Drives Value Creation." Forbes. Forbes Magazine, 10 Oct. 2012. Web. 19 June 2015.

"TRIP Historical Prices | TripAdvisor, Inc. Stock - Yahoo! Finance." TRIP Historical Prices | TripAdvisor, Inc. Stock - Yahoo! Finance. Yahoo. Web. 18 June 2015.

Leadership Profile: Tony Zingale of Jive

Professional Career

Tony Zingale holds a BS in electrical and computer engineering and a BA in business administration from the University of Cincinnati. He began his career in the tech industry in product marketing at Intel in 1980. He was targeted by Daisy Systems and became their Marketing VP in 1984; from there he moved to Cadence Design Systems in 1988, where he was named senior vice president of Worldwide Marketing. He began his CEO career in 1998 at Clarify Inc., a customer relationship management software company, and under his reign the company grew to more than \$300 million in revenue. Zingale oversaw the transition when Clarify was acquired by Nortel for \$2.1 billion in 1999. In 2004 he moved to Mercury Interactive, the worldwide leader of Business Technology Optimization (BTO) solutions. In 2010, Zingale, who at the time was a board member at Jive, stepped up to replace CEO Dave Hersh, who had decided to transition to the position of chairman of the board. In November

2014, Zingale announced his retirement as CEO, and took a role on the board as executive chairman ("Executive Profile: Anthony Zingale").

Company he led during IPO

Jive Software is a business communications solutions company based in Palo Alto, California that was founded in 2001. It is a cloud-based software provider that connects employers with each other or with clients through web conferencing in order to communicate better and work collaboratively. Revenue is driven by customer subscriptions. In the social business software market Jive competes with vendors such as IMB and Microsoft, who offer similar software (Cowan).

IPO Information

Jive issued their initial public offering on December 13, 2011, at a share price of \$12.00. They offered 13,439,600 shares, bringing the offer amount to \$161,275,200.00 ("JIVE SOFTWARE, INC. (JIVE) IPO."). The first day on the market the company's stock closed at \$15.05 a share. In the weeks that followed it rose steadily, reaching an all-time-high at \$27.16 in March 2011. From there it has dropped. Zingale announced his retirement on November 4, 2014; on November 3, the stock closed at \$6.03 ("JIVE Historical Prices").

Leadership Profiles:

How Zingale exemplifies the coaching style

Former Jive CEO Dave Hersh did not step down because he was doing a poor job; Hersh did great things to establish Jive in the communications solutions market, and by all accounts he was well-liked by his employees. He stepped down a few months before the IPO because he knew that then-board member Tony Zingale was far better equipped to lead Jive employees through the tricky process of transitioning from a private to public company. Twice Zingale was

at the helm during times of drastic change: when Clarify was acquired by Nortel, and when Mercury merged with HP. Jive was in a unique and fortunate position, because even though they were a start-up, they had someone in charge with 30 years of leadership experience in the tech industry who was familiar with overseeing large-scale transformations. With his priceless experience, Zingale was able to coach Jive's managers on what to expect and how to effectively guide employees during times of change. A master of managing his emotions and influencing those of his employees from years of practice, Zingale was able to help his employees make use of their strengths during the time of the IPO and the years after (Jacobi).

How Zingale exemplifies the visionary style

Despite being older than many of his rival CEOs Zingale has always been on the forefront of trends in the tech industry. At Jive, he was quick to notice the importance of the cloud. Through his intuition and knowledge of the nature of the tech industry, Zingale recognized that the cloud was the future and made the strategic decision that Jive should center their products around it. He was able to get employees to believe in this vision and work towards making Jive one of the premier cloud-based services available at the time. In an interview with tech news site Bezinga, Zingale said: “So, Jive is one of the premier cloud delivery companies. We also offer our software in the private cloud for regulated industries like financial services and health care providers. So we are unique that we embrace the cloud in a public fashion as well as a private fashion.”(Jacobi). The article author also remarked: “Jive's use of the cloud can be accredited to the company's consistently growing revenue” (Jacobi). Having joined Jive late on in their life cycle, he was still able to create a new vision for the company to make it unique and competitive.

Works Cited

"Executive Profile: Anthony Zingale." Bloomberg.com. Bloomberg. Web. 12 June 2015.

"JIVE Historical Prices | Yahoo! Inc. Stock - Yahoo! Finance." JIVE Interactive Stock Chart | Yahoo! Inc. Stock - Yahoo! Finance. Yahoo. Web. 12 June 2015.

"JIVE SOFTWARE, INC. (JIVE) IPO." NASDAQ.com. Nasdaq. Web. 12 June 2015.

Jacobi, Luke. "Jive Software, Inc. (NASDAQ:jive) - EXCLUSIVE INTERVIEW: Jive CEO Tony Zingale: 'the Cloud Is Here' (JIVE)." Benzinga. Benzinga, 28 June 2013. Web. 12 June 2015.

Leadership Profile: Sheila Lirio Marcelo of Care.com

Professional Career

Sheila Marcelo founded Care.com in 2006 and has served as the company's CEO since its founding. Before her time at Care.com, Marcelo served in a variety of executives in companies, including CZen, TheLadders.com, CoachUp, Jack Cards, and Upromise. She has a combined law degree and MBA from Harvard and an undergraduate degree in economics and international relations from Mount Holyoke College. In her very early career, she worked as a consultant for firms such as Hayes & Bartlett. Marcelo is a well-known speaker on female entrepreneurship, women in technology, and female leadership.

Company she led during its IPO:

Care.com is an online marketplace for care providers, such as babysitters and caregivers for the elderly. The mission of the company is to improve the lives of families and caregivers by connecting them more easily. The service gives families the ability to make informed decisions when it comes to finding caregivers that fit their needs. It operates in sixteen countries and over

sixteen million users. Every thirty seconds a new job is posted and four out of every five families find a caregiver on Care.com.

IPO Information:

Care.com went public on January 24th, 2014 on the New York Stock Exchange. Through the IPO, Care.com was seeking to obtain funds to use for working capital and other general corporate purposes. The initial share price was set at \$17.00, the number of shares being offered was 5,350,000, and the offer amount was \$90,950,000.00. During that day it opened at \$21.21 and closed at \$24.30 with a high of \$24.40. After their initial offering, it went up slightly and the stock price peaked at \$28.71 before dropping dramatically. Since the dramatic fall, the stock price has not recovered. As of August 3rd, the stock price is \$6.13.

Leadership Style:

How he exemplifies the visionary leadership style

Shelia Marcelo demonstrates her use of visionary leadership through the multiple layers that make up her vision for Care.com. As a CEO, she is recognized for her entrepreneurial talent and as a female leader in the technology industry. “Sheila Marcelo has been described as ‘tireless,’ ‘charismatic,’ and a ‘force of nature,’”(Farrell). Leading Care.com forward to success Macerlo has embraced her role as an aggressive visionary. Marcelo helped co-found Care.com and has built the vision for the company from the bottom up. “Even in the early days of Care.com, Marcelo wanted to build a company that was on a ‘mission’ not only to help families with their needs at home but also to help keep more women in their careers,”(Farrell). Her vision for her company was to provide an essential service to families to help with work-life balance while being able to make a profit off this service. A more in depth examination of Marcelo’s strong vision reveals efforts to both empower women on an individual and global level. “At the

micro level, we are helping empower women and families, then we are helping at the employer level to ensure that we can keep women in the workplace,” says Marcelo (Farrell). In this way, Marcelo is pushing for more opportunities for women to follow that path that has led her to success. “And we are helping at the macro level, because if you want countries around the world to increase GDP, you must have female participation in the workplace. You can’t do that unless you have great child-care and senior-care infrastructure,” (Farrell). This much larger perspective on Care.com vision suggests that the service that Marcelo pioneering the way for could enable a dramatic increase of women joining the workforce on a global level. The ambitious and dynamic vision of Sheila Marcelo demonstrates her use of the visionary leadership style in her position as a CEO.

How he exemplifies the coaching leadership style

Sheila Marcelo can be seen as a coaching leader through her use of coaching technique to drive personal and professional growth within her subordinates. As her company has grown larger and larger, Marcelo has begun to focus on utilize coaching to increase the responsibility she provide to employees to allow Care.com to run more smoothly. “Now it’s about, how do you help a person grow as a leader so that they don’t need you, so that they’re helping solve other people’s problems? The only way to do that is to coach them through that process that you yourself go through,” (Bryant). By growing her employees through the coaching process, she is able to delegate more easily and develop people to become future executives within Care.com. “My managers have their own list of priorities. They will fill in this matrix that we’ve got about their key buckets and what they’re working on so that they own it. And at the very end of that, there are their goals, and we also tack on their areas of development. And when I check in with them, we don’t talk about everything on that sheet. But I leave it within the person’s control to

say, ‘Here are the problem areas that I have,’” (Bryant). Through specific coaching process, Marcelo puts the focus and the majority of the work needed on the person being coached. She is able to learn about what these people care about, what issues they faces, and what she can do as a leader to help them. “It’s also teaching them a process of management. So I try and provide people these tools, and they can lay it out however they want.... So it’s building on developing their own skill sets so that they can manage themselves,” (Bryant). After she has coached them and provided them tools to grow, Marcelo has established her faith in her subordinates and creates key relationships that increase loyalty and willingness to work hard to help Care.com succeed. As a coaching leader, Shelia Marcelo pushes her employees at Care.com to grow into more responsible managers and workers.

Work Cited

Bryant, Adam. "O.K., Team, It’s Time to Switch Chairs." *NYTimes*. August 7, 2010 2010.Web.

"CARE.COM INC (CRCM) IPO." *Nasdaq*.Web.

"Care.com, Inc. (CRCM)." *Yahoo Finance*. August 23, 2015 2015.Web.

"Care.com’s Sheila Lirio Marcelo: Overcoming the ‘Imposter Syndrome’."

Knowledge@Wharton. October 24, 2014 2014.Web.

"Company Overview." *Care*. 2015.Web.

Farrell, Michael. "Care.com, The Big Business of Babysitting." *BostonGlobe*. August 14, 2014 2014.Web.

"Sheila Lirio Marcelo." *Bloomberg*. August 23, 2015 2015.Web.

Leadership Profile: Jonathan Oringer of Shutterstock

Professional Career

Jonathan Oringer founder Shutterstock in 2003 and has been its Chairman, CEO, and Director of the company since 2003 as well. Oringer has degrees from State University of New York at Stony Brook focused on computer science and mathematics and a masters degree in computer science from Columbia University.

Company he led during its IPO:

Shutterstock is an online company that acts as a licensing marketplace for creative professionals and creative content. The company operates on an international level and provides the ability to obtain images, videos, music, and tools for the creative process. They have a wide array of sites for different kinds of creative content, including Bigstock, PremiumBeat, and Rex Features.

IPO Information:

Shutterstock went public on October 11th, 2012 on the New York Stock Exchange. Through the IPO, Shutterstock was seeking to obtain funds to increase capitalization and financial flexibility, and to use for general corporate purposes. The initial share price was set at \$17.00, the number of shares being offered was 4,500,000, and the offer amount was \$76,500,000.00. During that day it opened at \$22.50 and closed at \$21.66 with a high of \$22.90. After their initial offering, the stock price began to rise steadily and ended up peaking at \$99.38 in February of 2014. It fell slightly and stayed somewhat steady. Recently, the stock price has fallen slightly. As of August 3rd, the stock price was \$33.65.

Leadership Style:

How he exemplifies the pace-setting leadership style

Jonathan Oringer in his organization of his company Shutterstock is focused as a pace-setting leader, which can be seen in his technique for day-to-day operations and important procedures, such as hiring. Specifically with meetings, he reduced the amount and frequency of large group meetings to make more time for actual work. “The whole thing is designed so that meetings are minimized and people can get back to work and push stuff out quickly and then report back to the team. It’s like this daily heartbeat of updates to make sure everybody’s moving forward,”(Bryant). The use of smaller teams allows operations to move more quickly and enable new initiatives to not get bogged down in excessive meetings to finalize details. Additionally, Oringer organizes fast paced work exercises to further increase the pace at which his company is moving. “We have hackathons, which are pretty fun. A lot of people get really excited about them, and they can build whatever they want for the company — it could be crazy, practical, whatever. We actually wind up implementing a lot of those things throughout the year. It pushes a lot of thinking. It’s pretty amazing what people can get done in 24 hours,”(Bryant). Hackathons push employees to move even faster and innovate in real time as they attempt to meet a challenge within a set amount of time. Activities, such as hackathons, that create this sense of challenge can be essential tools for pace-setting leaders that require results quickly and what their employees to understand this need for a fast pace. When Oringer is hiring new employees he is looking for people with a mindset that will fit the fast paced climate of Shutterstock. “They have to be open to having their thoughts challenged. They have to be open to the fact that maybe they’re not right,”(Bryant). He is seeking people that he can effectively lead as a pace-setting leader. These people need to be willing to take criticism when their work is not up to par and are willing to push themselves harder to meet the challenges Oringer sets for them. Jonathan Oringer

as a pace-setting leader organizes meetings, activities, and hiring with a focus on moving quickly and being challenged.

How he exemplifies the visionary leadership style

As Shutterstock's CEO, Jonathan Oringer utilizes the visionary leadership style in his approach to dedication and expansion. In his career, Oringer has found the most success with Shutterstock, which could be connected to his dedication to the company. "There is nothing better I can imagine than growing this company for another 20 years," said Oringer (Lapowsky). As a leader, individuals within the technology industry that have dedicated their own careers to a single company inspire him. "I admire anyone, any entrepreneur that built an idea and a platform and stayed with that company for multiple decades, such as Larry Ellison (co-founder and chairman of Oracle Corporation)," he said,"(Brinded). Additionally, when it comes to expansion Oringer is focused on growing outside of the U.S. where it started. "We are truly a global company now as [despite being headquartered in the US] 70% of our business is done outside the States," said Oringer,"(Brinded). He views the company as international, which is key to his vision for its future. As a visionary leader, Jonathan Oringer is working to be dedicated and to grow.

Works Cited

"About Us." *Shutterstock*. 2015.Web.

Brinded, Lianna. "Shutterstock CEO Jon Oringer interview: Corporation tax, bitcoin and start-up innovation." *IBTimes*. December 2, 2014 2014.Web.

Bryant, Adam. "Jon Oringer of Shutterstock, on the Power of the Hackathon." *NYTimes*. June 20, 2013 2013.Web.

"Jonathan Oringer ." *Bloomberg*. August 21, 2015 2015.Web.

Lapowsky, Issie. "7 Questions for Shutterstock's Jon Oringer." *Inc.* March 2014 2014.Web.

"Shutterstock, Inc. (SSTK)." *Yahoo Finance.* August 21, 2015 2015.Web.

"SHUTTERSTOCK, INC. (SSTK) IPO." *Nasdaq.* Web.

Leadership Profile: Godfrey R. Sullivan of Splunk

Professional Career

Godfrey Sullivan has been the CEO and President at Splunk since 2008. Before his time at Splunk, Sullivan served as the President and CEO of Hyperion Solutions. Additionally, he served in executive positions at Citrix Systems, Promptu Corporation, and Autodesk. He has an undergraduate business degree from Baylor University and also has completed executive programs at the Wharton School and at Stanford. Earlier in his career, Sullivan worked at Apple Computer in business marketing.

Company he Lead during its IPO:

Splunk is a technology company that provides its clients an innovative software platform. This platform allows consumers to harness the value of a company's data in order to gain information about day-day operations in real time. The company's services gather data on a massive scale across various data types and allow clients to easily sort through the information. Services are designed to deal with the various trials and tribulations working with big data and machine data. Consumers can utilize the information gained through Splunk's services to improve costs and services levels and further understand the data behind their businesses to help make better business decisions.

IPO Information:

Splunk went public on April 19th, 2012 on the New York Stock Exchange. Through the IPO, Splunk was seeking to obtain funds to increase capitalization and financial flexibility, and to use for general corporate purposes. The initial share price was set at \$17.00, the number of shares being offered was 13,500,000, and the offer amount was \$229,500,000.00. During that day it opened at \$32.00 and closed at \$35.48 with a high of \$35.85. After their initial offering, the stock price was steady at first and then slowly become to increase. It ended up peaking at \$92.75 in February of 2014 and then dropped off. After the drop, the stock price has been rising ever since. As of August 3rd, the stock price was \$67.67.

Leadership Style:

How he exemplifies the affiliative leadership style

Godfrey Sullivan demonstrates his use of affiliative leadership through how his personal interest shapes his view on teamwork and his approach to transitioning into Splunk as a new CEO. A CEO's perspective on working with other people can be key to how they operate as a leader. In his free time, Sullivan participates in long distance team races, which has shaped his view on the importance of teamwork. "After you've run 30 or 40 miles in the mountains, your dependency on your team is crystal clear," he says. It's not unlike managing his company,"(Lev-Ram). Sullivan understands from his personal experiences outside the business work that the people one surrounds oneself with and how one interacts with them can dictate one's success. This idea of the importance of teamwork that he has within his head drives him as a leader to factor in personal connections to his style. Additionally, Sullivan's transition into his position in Splunk shows how his approach works to maintain personal harmony in the workplace. "Michael Baum, Splunk's founding CEO and now a partner at Rembrandt Venture Partners, says Sullivan acted 'selflessly' as he transitioned into the CEO role and Baum prepared to leave. 'You don't

blow the place up,' Sullivan explains. 'You learn and you accept,'" (Lev-Ram). He did not try to change the work environment dramatically when he arrived. Sullivan values the harmony that personal relationships can create within a company. In his transition into the company, he worked to not disrupt the sense of the harmony at Splunk. As an affiliative leader, Godfrey Sullivan highly values the importance of teamwork and the harmony created by personal relationships.

How he exemplifies the visionary leadership style

Godfrey Sullivan's ideas about how Splunk fits into the modern data industry and the company's innovative nature demonstrate his use of visionary leadership. Big data is a rising topic across the world of technology and Sullivan views Splunk as key provider of services that can harness big data's potential. "Splunk is the leading technology in terms of making all this infrastructure data easy to ingest, easy to save, easy to analyze and easy to visualize. I'd be hard-pressed to find another technology that adds value to the world of big data like Splunk does," (Woods). This idea that Splunk technology can add value to big data is key to the strength of the shared vision he is creating for the company. The specific value that Sullivan's company can add to big data can put them ahead of the rest of the marketplace and on the road to success. Additionally, he views Splunk's ability to deal with a wide variety of data types key in the data driven market. "Splunk's power is really around lots of data sources, particularly those that change their formats. It's not just the volume and velocity and all that stuff we hear about big data, it's the variability of it, that is really a controlling factor for understanding it," (Woods). This sense of versatility adds to Sullivan's vision of success and innovation for company's future. "The company continues to innovate and is hoping its new software-as-a-service offering, Splunk Storm, targeted at developers takes off. 'Almost all developers now start their projects in

the cloud,' Sullivan said, 'and we want to be there with them so when they're building their projects they actually have Splunk built in so when they deploy they get the benefits of knowing that we can analyze all the data that's being generated by those applications,'" (Menza). As Splunk moves forward in new areas such as cloud computing, Sullivan reshapes the shared vision to adapt to this technology that could enable tremendous success. Godfrey Sullivan as a visionary leader utilizes Splunk's technology forward thinking and versatile nature to shape the direction the company is headed.

Works Cited

"About Splunk." *Splunk*. 2015.Web.

"Godfrey R. Sullivan." *Bloomberg*. August 21, 2015 2015.Web.

Hesseldahl, Arik. "Seven Questions for Splunk CEO Godfrey Sullivan." *AllThingsD*. September 19, 2011 2011.Web.

Lev-Ram, Michal. "A CEO who loves to horse around." *Fortune*. February 1, 2013 2013.Web.

Menza, Justin. "Splunk CEO: How We Slam Dunked Our Quarter." *CNBC*. September 1, 2012 2012.Web.

"SPLUNK INC (SPLK) IPO." *Nasdaq*.Web.

"Splunk, Inc. (SPLK)." *Yahoo Finance*. August 21, 2015 2015.Web.

Woods, Dan. "Splunk CEO Godfrey Sullivan's Plans for Breaking Into Business Computing." *Forbes*. October 4, 2012 2012.Web.

Leadership Profile: Justin Yue Tang of eLong

Professional Career:

Justin Yue Tang co-founded eLong in 1999 and, he served as the company's CEO from 2001 to 2006. After his work at eLong, Tang became a founding partner at Blue Ridge China Productions. Tang first studied at China's Nanjing University and then received a degree from Concordia College in the United States. During his earlier career, he worked at Oscar Gruss & Son, Brookehill Partners, and Merrill Lynch where he gained experience investment banking and venture capital. Also, Tang served as a director of numerous companies, including the ITAT Group, ChinaCast Education Corporation, International Elite Limited, PacificNet, and the Xinyuan Real Estate Company.

Company He lead during its IPO:

eLong is a leading Chinese online travel accommodation service provider. The company is dedicated to providing consumers a professional, convenient, and economical accommodation-booking platform. Currently, eLong operates in over two hundred countries and offers over five hundred thousand travel options. The site is available on smart phone and tablet as well as normal PC's. It provides a wide array of travel tools, including a twenty-four hour booking hotline, user reviews, and powerful search maps.

IPO Information:

eLong went public on October 28th, 2004 on the New York Stock Exchange. Through the IPO, eLong was seeking to obtain funds for future investments in and acquisitions of other businesses in similar fields, and investment in certificates of deposits. The initial share price was set at \$13.50, the number of shares being offered was 4,602,547, and the offer amount was \$62,134,385.00. During that day it opened at \$22.00 and closed at \$14.40 with a high of \$22.00.

After their initial offering, it went up rapidly and peaked at \$20.86. After this peak, the price dropped down to \$8.69 and then the price started rising steadily. As of Tang's departure in 2006, the stock price was \$12.43.

Leadership Style:

How he exemplifies the affiliative leadership style

Justin Yue Tang utilizes the affiliative leadership style as a CEO, which is seen in the emphasis he places on networking and his focus on recruiting local talent in the Asian market. People are essential to success in Tang's field and he feels personal skills are essential to a leader. "Networking has been a key theme of Justin's approach... He said, 'Our business is a people business and we talk to so many people, and meet people for projects on a daily basis. You really need good people skills and judgment of people to make good investments,'" (World of CEOs). Being able to speak and connect with people is an essential part of Tang's leadership style. Tang highly values networking because it fosters personal relationships that create harmony within the daily interactions that are necessary for any businessperson. Additionally, Tang further demonstrates his use of affiliative leadership in his focus on utilizing local talent in his Asia-based business. "According to Justin, 'In order to succeed in China, in my opinion, it is critical to have a Chinese management team,'" (World of CEOs). He understands the personal knowledge these professionals have of the market, which enables them to better take advantage of opportunities within it. As an affiliative leader, Justin Yue Tang highly values local talent and personal connections.

Works Cited

"eLong Inc. (LONG)." *Yahoo Finance*. August 21, 2015. Web.

"eLong Presentation." *eLong*. Web.

"ELONG, INC. (LONG) IPO." *Nasdaq*.Web.

"Justin Tang." *World of CEOs*.Web.

"Yue Tang." *Bloomberg*. August 21, 2015 2015.Web.

Leadership Profile: Tom P. H. Adams of Rosetta Stone

Professional Career:

Tom Adams acted as CEO of Rosetta Stone from 2003 to 2013 including a period during which he acted as the CEO of Rosetta Stone's predecessor company Fairfield & Sons. Before his time with Rosetta Stone, he worked as a commodity merchant and helped manage global business partnerships. He has a degree in History from University of Bristol in the UK and has an MBA from INSEAD in Fontainebleau, France. Adams held the title of the Ernst & Young Entrepreneur of the Year in the software category in the Greater Washington region in 2008. Tom Adams is dedicated to giving learners worldwide access to easy to use language learning methods.

Company he led during its IPO:

Rosetta Stone is a software company focused on providing its customers interactive language learning software. Its products have been used in thousands of schools, companies, and government organizations to drive efforts of learning foreign languages. It is widely recognized as the leading company in providing effective language programs. The company is based in Arlington, VA and has offices around the world. Recent innovations in cloud technology allow users to take advantage of learning online and through mobile devices that allow them to learn a language anywhere at anytime. In addition to their language programs, the company provides

programs that help build fundamental reading abilities and programs for personalized brain training.

IPO Information:

Rosetta Stone went public on April 16th, 2009 on the NASDAQ Stock Market. Through this IPO, Rosetta Stone was attempting to obtain funds to pay off its credit agreement with Wells Fargo, to pay off tax obligations, to gain working capital, and to fund general corporate purposes. The initial share price was set at \$18.00, the number of shares being offered was 6,250,000, and the offer amount was \$112,500,000.00. During that day it opened at \$25.00 and closed at \$25.12 with a high of \$26.27. After the initial public offering, the stock price started out strong, but then the price began to fall steadily. In late 2011, it hit a major low of \$6.84 and then began to rise slightly. Finally in late 2013, the price began to fall again and has been falling steadily ever since. As of Adams' departure, the stock price is \$10.45.

Leadership Style:

How he exemplifies the visionary leadership style

Tom Adams demonstrates his use of visionary leadership through how he has transformed Rosetta Stone and his dedication to being a successful leader. Before Adams became CEO of Rosetta Stone, the company was valued around ten million dollars in 2003 and with his involvement as CEO by 2009 the company was bringing over two hundred million dollars in revenue. With a passion for language and a major marketing campaign placing an emphasis on the high quality of Rosetta Stone's products, Adams built the company into a globally recognized name. He found this success through his dedication to visionary leadership as seen in the advice he provides other aspiring entrepreneurs. "Be a visionary. Most entrepreneurs are "big picture people. Know that and get good at having others are creative and come up with solutions,

but guide them through the process. You'll accomplish your goals, and build a strong team that feels valued,"(Gibbs). He places a large focus on the big picture for Rosetta Stone and was able to shape the plans of the company around it to obtain success. "Building a successful business is not a sprint; it's a marathon. Keep it interesting, keep working hard, and stay dedicated to your mission,"(Gibbs). Long-term devotion to the company demonstrated in this advice further shows how he has embraced visionary leadership. Tom Adams in his leadership focusing on a vision of long-term success for his company.

How he exemplifies the pace-setting leadership style

Tom Adams demonstrates the use of pace-setting leadership through his advice on relationships with subordinates. In these relationships, Adams focusing on creating a culture that challenge everyone, including himself, to improve and work harder. "Ask the impossible of very smart people. Of course, you want to be sure that you have the best and the brightest on your team. That means hiring people who are tops in their field,"(Gibbs). Adams seeks to hire the best and brightest and then push them to become better. A challenge to be better can inspire these employees and drive success within the company. "Allow your subordinates to challenge you. I never think I have all the answers. As a boss, I think it's important to create a culture where you let your subordinates challenge you. One of the core beliefs at Rosetta Stone is 'speak up, speak out,'"(Gibbs). As a CEO, Adams wishes to be pushed as well and the "speak up, speak out" is based in this notion that he can improve best through a critique of him by those around him. As a paces-setting leader, Tom Adams pushed his company toward success by expecting excellence from himself and all those around him.

Works Cite

Gibbs, Hope Katz. "Insights on Business from Rosetta Stone CEO Tom Adams."

BeInkandescent. August 23, 2015 2015.Web.

Pellet, Jennifer. "Found in Translation: Rosetta Stone CEO Tom Adams." *Chief Executive*.

August 18, 2009 2009.Web.

"ROSETTA STONE INC (RST) IPO ." *Nasdaq*.Web.

"Rosetta Stone, Inc. (RST) ." *Yahoo Finance*. August 21, 2015 2015.Web.

"Tom H. Adams." *Bloomberg*. August 21, 2015 2015.Web.

Leadership Profile: William Oesterle of Angie's List

Professional Career:

William Oesterle helped start Angie's List in 1995 and has served as the company's CEO since 1999. He has served as a partner with the Midwest venture capital firm CID Equity Partners. During his career, he has served as a director at Brownstone Publishing and a corporate affairs director for the Hudson Institute. Oesterle has an MBA from Harvard and an economics degree from Purdue University. After college, he served as an administrative assistant to Indiana Governor Robert Orr where his work had a focus on international trade and relations. Oesterle helped found and is part of the board of directors of The Governor Bob Orr Indiana Entrepreneurial Fellowship Program.

Company He lead during its IPO:

Angie's List is an online company that provides ratings and reviews on local service providers. It provides information on over seven hundred and twenty different services, such as plumbers, mechanics, and dentists. The company is aimed at providing consumers a website where they can find trustworthy companies that perform high-quality work. Three million households use Angie's List across the U.S. and the company's members submit over sixty

thousand new reviews a month. Reviews provide information on pricing, professionalism, and other important details. Through Angie's List, individuals can connect with thousands of others to share their experiences both good and bad.

IPO Information:

Angie's List went public on November 17th, 2011 on the New York Stock Exchange. Through the IPO, Angie's List was seeking to obtain funds to finance an advertising strategy and various general corporate purposes, such as working capital. The initial share price was set at \$13.00, the number of shares being offered was 8,793,408, and the offer amount was \$114,314,304.00. During that day it opened at \$18.00 and closed at \$16.26 with a high of \$18.75. After their initial offering, the stock price fluctuated slightly and then the price went down slightly. At the beginning of 2013, the stock price rose and it peaked at \$28.00 in July of 2013. Since this peak, the stock price has dropped steadily and has not risen recently. As of August 3rd, the stock price is \$4.65.

Leadership Style:

How he exemplifies the visionary leadership style

William Oesterle demonstrates himself as a visionary leader through his actions to create and expand Angie's List as a company. Oesterle realized the potential for the service the company could provide to the community so he recruited Angie's List Co-founder Angie Hicks to start the company (Burke). He realized the difficulty consumers faced when attempting to find a good quality local service provider and through the development he would be able to create a network that reduced the difficulty of the situation. A vision came into fruition for Oesterle and with this vision in mind he led his new company forward. Additionally, he has led the company through mergers and acquisitions of companies such as BrightNest to provide new tools and

contents to Angie's List's subscribers (The Wall Street Journal Transcript). In particular with BrightNest, a home improvement phone application, Oesterle is pushing Angie's List as an online company to capitalize on new opportunities, such as phone apps, that are presented in the current digital age. Through his dedication to the vision of the company and his actions to expand it forward, William Oesterle shows how he has utilized visionary leadership as a CEO.

How he exemplifies the affiliative leadership style

As an affiliative leader, William Oesterle has helped create a culture within his company that focuses on personal connections to create a positive climate. The culture within Angie's List places an emphasis on openness and communication (Burke). By emphasizing these ideas as core values of the company's culture, Oesterle promotes a collaborative environment where his employees feel free to take on new responsibilities and innovate. Angie Hicks, Angie's List Co-founder, has promoted being a "macroleader" rather than a micromanager in the company's culture (Burke). This view of his Co-founder suggests that within the culture that Oesterle has helped to shape leaders are encouraged to allow their subordinates the freedom to work without constant scrutiny. Overall the culture at Angie's List demonstrates William Oesterle's use of affiliative leadership.

Works Cited

"About Us." *Angie's List*. 2014.Web.

"Angie's List, Inc. (ANGI)." *Yahoo Finance*. August 21, 2015 2015.Web.

"ANGIE'S LIST, INC. (ANGI) IPO." *Nasdaq*.Web.

Burke, Adrienne. "Angie's (List) lessons for building a great team." *Yahoo Small Business*.Web.

"Wall Street Transcript Interview with William S. Oesterle, Co-Founder and CEO of Angie's List, Inc. (ANGI)." *Yahoo Finance*. October 11, 2013 2013.Web.

"William S. Oesterle." *Bloomberg*. August 21, 2015 2015.Web.

Leadership Profile: Mark Zuckerberg of Facebook

Professional Career:

Mark Zuckerberg founded Facebook in 2004 and has served as CEO since July 2004. In his current position at Facebook, Zuckerberg has control over the product strategy for the social media website and its overall direction as a company. He attended Harvard University, but never completed his studies there. In addition to acting as the CEO of Facebook, he has also served as the chairman of the board of directors since 2012. Zuckerberg during his time at the company has lead the design of the site's service and the development of Facebook's core technology and infrastructure.

Company he led during its IPO:

Facebook is a social media website utilized by its users to stay connected friends and family, while also being able to discover what is happening in the world around them and share their own thoughts with the world they live in. Its mission as a company is to make the world a more open and connected place. Facebook operates internationally with offices in cities such as Los Angeles, New York, Tel Aviv, Tokyo, and Seoul. The company has over ten thousand employees to help provide Facebook services to nine hundred and thirty six million users every day. Facebook likes to define its corporate culture as a "hacker culture" in which creative problem solving and rapid decision-making is highly valued. It attempts to foster an open culture where everyone stays informed on what is happening within the organization and people feel free to move around to focus on areas that they care the most passionately about. Facebook was

founded by Mark Zuckerberg in 2004 in Palo Alto, California and went public in 2012 under his leadership.

IPO Information:

Facebook went public on May 18th, 2012 on the NASDAQ Stock Market. Through this IPO, Facebook was attempting to create a public market for its stock, obtain needed capital, and facilitate an orderly distribution of shares for the selling stockholders. The initial share price was set at \$38.00, the number of shares being offered was 421,233,615, and the offer amount was \$16,006,877,370.00. During that day it opened at \$42.05 and closed at \$38.23 with a high of \$45.00. After the initial public offering, the stock price fell at first going as low as \$18.06. Halfway through 2013, the stock price began to rise and has been going up ever since. As of August 3rd the stock price for Facebook is \$94.14.

Leadership Style:

How he exemplifies the visionary leadership style

In his work at Facebook, Mark Zuckerberg has shown himself to be a visionary leadership with great passion for his company. In his founding of Facebook, Zuckerberg made his passion clear with the mission he established at the foundation of the corporation. "Facebook's mission is to give people the power to share and make the world more open and connected," (Walter). Within this mission, there is a clear vision of world connected and of people uniting through the power of the Internet and of Facebook. Zuckerberg has built this company from the ground based around this vision and his passion has led himself to dedicate his life to Facebook. Additionally, his use of visionary leadership style is displayed by the clear sense of purpose he established when he formed the company. Facebook's purpose is to act as an online tool allowing people to connect, share, and build communities. In the establishment of this

purpose, Mark Zuckerberg created a grand idea for his company and employees to commit to and chase after. As a visionary leader, Zuckerberg has transformed Facebook into something bigger than just an Internet company. He has transformed it into an online movement.

How he exemplifies the pace-setting leadership style

Mark Zuckerberg like many technically skilled workers who become managers uses the pace-setting leadership style. Zuckerberg's use of pace-setting leadership is demonstrated by Facebook employees' experiences as they enter the company. "Once they are in, they take part in intensive training that teaches them the "hacker way" of fast, creative coding that Zuckerberg prizes," (Walter). Zuckerberg finds employees for his company he thinks can innovate and push forward progress and then he pushes them to think faster, solve harder problems, and do better. The "Hacker Way" he has established as core value of Facebook further demonstrates Zuckerberg's use of pace-setting leadership. "Hackers believe that the best idea and implementation should always win--not the person who is best at lobbying for an idea or the person who manages the most people ... Code wins arguments," (Taulli). It puts aside the pettiness that is commonly associated with organizational politics of large corporations and places a strong emphasis on the actual quality of the work at hand. His hard work and dedication, despite rough patches he has faced in his development as a leader, show how Zuckerberg works to exemplify the excellence he expects from his employees in his leadership style. In a similar way to how he pushes Facebook employees to improve, he pushes himself to do better. During the early years of Facebook, Zuckerberg came to understand that he was not performing well as a CEO so he went out of his way to gather advice from within and outside his organization to develop a plan to improve and, he executed his plan and has been able to become a

dynamically better CEO. Through his use of pace-setting leadership, Zuckerberg has given his company the drive to improve and grow.

Works Cited

"Company Info." *Newsrooms*. 2015.Web.

"FACEBOOK INC (FB) IPO." *Nasdaq*.Web.

"Facebook, Inc. (FB)." *Yahoo Finacen*. August 21, 2015 2015.Web.

"Mark Zuckerberg's Leadership Qualities." *CenterForWorkLife*. March 5th, 2014 2014.Web.

Parr, Ben. "The evolution of Mark Zuckerberg as a leader." *CNET*. September 15, 2012 2012.Web.

Taulli, Tom. "Facebook's Lessons in Leadership." *Entrepreneur*. October 17, 2012 2012.Web.

Walter, Ekaterina. "How to Lead Like Zuck." *Inc*. May 14, 2014 2014.Web.

Leadership Profile: Shawn Qu of Canadian Solar

Professional Career:

Dr. Shawn Qu founded Canadian Solar in 2001 and helped to bring this company public in 2006. His career has focused around working on the development of solar energy technology. He previously worked at Automation Tooling Systems Inc. and before that as a Research Scientist at Ontario Power Generation Corp. Qu has had his research published in prestigious scientific publications, such as *IEEE Quantum Electronics*, *Applied Physics Letter* and *Physical Review*. He has a PhD from University of Toronto in Material science and various degrees in physics from Chinese universities. His educational background focused on semiconductor optical devices and solar cells, which he has applied in the leading of his own company. Through his

work at Canadian Solar, Qu has established himself as a leader in the modern solar energy market.

Company he led during its IPO:

Canadian Solar began in 2001 as a global energy provider and currently operates eighteen successful business subsidiaries across six continents. The company provides its clients both tangible solar panel technology and intangible solar energy solutions services. Overtime the company has expanded to feature a geographically diversified array of large-scale energy solutions. The company has two state of the art manufacturing sites in Ontario, Canada and employs a workforce of over seventy-five hundred internationally. Canadian Solar is focused on paving the way to a future with mainstream clean energy.

IPO Information:

Canadian Solar went public on November 9th, 2006 on the NASDAQ Stock Market. Through this IPO, Canadian Solar was attempting to obtain funds to purchase solar cells and other raw materials needed to manufacture its products, to expand its manufacturing capabilities, and to fund general corporate purposes. The initial share price was set at \$15.00, the number of shares being offered was 7,700,000, and the offer amount was \$115,500,000.00. During that day it opened at \$15.52 and closed at \$15.63 with a high of \$16.73. After the initial public offering, the stock price slightly fell and then rose rapidly peaking in 2008 at \$45.88. The stock then suddenly fell and remained low, with the exception of peak at \$32.68 in early 2010. The stock began to raise again midway through 2013 and has been staying in a steady range since then. As of August 3rd Canadian Solar stock price is \$24.75.

Leadership Style:

How he exemplifies the visionary leadership style

Shawn Qu in the way that he started and has run Canadian Solar displays his use of visionary leadership. “At that time, my vision was probably a small company working on renewables, which [I thought would be] good for human beings and would allow me to feed my family. I am a programmatic engineer. I do it step by step,” (Blackwell). Shawn was able to grow his vision by capitalizing on government incentives for solar power put into place in countries around the globe, such as Germany where he first made deal major deals that allowed his company to progress. Even when these government subsidies began to be cut Canadian Solar was able to survive and Qu pushed the company into new directions. Qu lead the company to move past just being a solar panel manufacturer and began building solar farms. It is his vision that has allowed the company to navigate difficult situation and stay true to its beginning. “Qu described Canadian Solar as a “teenager” with a start-up mentality and his intellectual curiosity extends to spending much of his time thinking about new markets, new technologies and new solutions to old problems,” (Colthorpe). Maintaining this start-up mentality within his company has allowed Qu to continue pushing forward innovation and staying relevant in the growing solar energy market. “Qu is clearly a man who sees no limit to imagination, while his day-to-day duties with Canadian Solar no doubt keep him well grounded in reality,” (Colthorpe).” As he has grown his company, Qu has embraced his place as a visionary leader by focusing on the big picture for what is next for Canadian Solar.

Works Cited

Blackwell, Richard. "Canadian Solar's 'boring engineer' has his day in the sun." *The Globe and the Mail*. July 4, 2014 2014.Web.

"The Canadian Solar Difference." *Canadian Solar*.Web.

"Canadian Solar Inc. (CSIQ)." *Yahoo Finance*. August 21, 2015 2015.Web.

"CANADIAN SOLAR INC. (CSIQ) IPO." *Nasdaq*.Web.

Colthorpe, Andy. "Shawn Qu: Canadian Solar, still just a start-up." *PV Tech*. March 25, 2015
2015.Web.

"Shawn Qu." *Bloomberg*. August 21, 2015 2015.Web.

Leadership Profile: Timothy Sullivan of Ancestry.com

Professional Career:

Timothy Sullivan has been the CEO and President of Ancestry.com since 2005. During his career, Sullivan served as both the COO and CEO while working at Match.com and worked as the Vice President of e-commerce for Ticketmaster's predecessor. He has a MBA from Harvard and studied at University of North Carolina where he was a Morehead Scholar. Additionally, Sullivan worked at The Walt Disney Company where he was in the Home Video distribution unit and in the Asia Pacific office.

Company he lead during its IPO:

Ancestry.com is an online company that acts as the largest online family history resource. Across all the websites associated with the company there are over two million subscribers utilizing Ancestry.com's resources. The site contains sixteen billion historical records and its members have created more than seventy million family trees. The company has pioneered the market for online family history research. Subscribers are provided access to the entire site's resources as well as tools that facilitate social networking and crowdsourcing for collaborative family history projects. Ancestry.com seeks to allow anyone access to understanding their family history.

IPO Information:

Ancestry.com went public on November 5th, 2009 on the New York Stock Exchange. Through the IPO, Ancestry.com was seeking to pay off outstanding credit, to get funds to use as working capital, and to get funds for general corporate purposes. The initial share price was set at \$13.50, the number of shares being offered was 7,407,407, and the offer amount was \$99,999,995.00. There was limited information on the stock's historical prices, but the most recent price found was \$32.05.

Leadership Style:

How he exemplifies the affiliative leadership style

Timothy Sullivan demonstrates his use of affiliative leadership through the importance he places on collaborative efforts within Ancestry.com as a company and concerning its clients. As the CEO of Ancestry.com he led the company in its multi-year collaboration with FamilySearch.org. The companies worked together to create a national registry of wills and other various probate records that will span from 1800 into the 1930's (Anderson). The openness to collaborate with other companies shown by this initiative on Sullivan's part demonstrate his willingness to create connections between organizations throughout his industry to foster harmony and success. Additionally, Sullivan believes the key to successfully utilizing Ancestry.com's services is for the company's clients to interact, exchange information, and collaborate. "The key," said Sullivan, 'is to collaborate with each other.' Both the professional and the novice have something to contribute to each other's success in piecing together one's family history,"(Anderson). This encouragement of collaboration between professional and novice genealogists presents Sullivan as an affiliative leader who promotes his company's clients to connect with one another to create an open climate of individuals interested in exploring their

family trees. Timothy Sullivan's choice to emphasize collaboration shows his use of affiliative leadership in his position as CEO of Ancestry.com.

How he exemplifies the visionary leadership style

Timothy Sullivan acts as a visionary leader in his approach to his personal career and his dedication to creating a shared vision for Ancestry.com. Throughout his career, Sullivan has had to deal with various obstacles from his time as a young child working for the Washington Redskins to his current position of Ancestry.com's CEO. Overall, when discussing his general strategy to his career Sullivan has said, "I've tried to be opportunistic and react intelligently to events,"(Olsen). In this approach, Sullivan shows that in his mind it is not the details of methods he takes that matter, but the bigger picture of seizing opportunity as it presents itself that really matters. Sullivan credits a large portion of his success to the strong work ethic he developed as a child (Craig). In the end, he believes that any obstacles can be overcome and any goal can be met if an individual is willing to work hard and stay dedicated. Additionally in discussing the way he leads his company, Sullivan has said, "It's always been about developing a vision of where you want to take the business: Getting the right people in place to execute on that vision and deliver results. And always focusing on the subscribers and our mission to help everyone discover, preserve and share their family history,"(Craig). This shared vision that Sullivan seeks in his leadership efforts presents him as a visionary leader. Timothy Sullivan is a visionary leader in his general approach to leadership of Ancestry.com.

Works Cited

"About Ancestry." *Ancestry*. 2015.Web.

"ANCESTRY.COM INC. (ACOM) IPO." *Nasdaq*.Web.

"Ancestry.Com LLC." *Google Finance*. 2015.Web.

Anderson, Steve. "Ancestry.com CEO Tim Sullivan Encourages Mutual Collaboration at RootsTech 2013." *FamilySearch*. March 22, 2013 2013.Web.

Craig, Victoria. "Career Across Industries Comes Down to Ancestry." *FoxBusiness*. July 16, 2014 2014.Web.

Sullivan, Tim. "Staying Open to Opportunity." *NYTimes*. September 24, 2011 2011.Web.

"Timothy P. Sullivan." *Bloomberg*. August 21, 2015 2015.Web.

Leadership Profile: Patrick Byrne of Overstock.com

Professional Career:

Patrick Byrne has served as the CEO of Overstock.com since 1999. During his time as CEO, Byrne has also served as a general partner of High Plains Investments and a manager of the Haverford Group. At Overstock.com, he has also served as the COO and President of the organization at various times. Patrick Byrne has a PhD in Philosophy from Stanford in addition to a Chinese studies degree from Dartmouth and a Masters degree from Cambridge University. In his earlier career, Byrne served as an executive at Fechheimer Brothers and Centricut and, He worked as a director at Metastar Insurance and the White River Corporation.

Company He lead during its IPO:

Overstock.com is an online retail company dedicated to providing its customers with great products for affordable prices and high quality customer service. The company is headquartered in Salt Lake City, Utah and employs fifteen hundred people dedicated to providing the excellent service the company prides itself on. Overstock.com's website provides customers access to over one million different products. The company promotes a friendly

environment in which a diverse community of professionals can come together and work toward the company's goals.

IPO Information:

Overstock.com went public on May 30th, 2002 on the New York Stock Exchange. Through the IPO, Overstock.com was seeking to obtain funds to pay back on certain lines of credit, finance an expansion of the company's marketing and sales activity, and pay for capital expenditures and opportunistic inventory purchases. The initial share price was set at \$13.00, the number of shares being offered was 3,000,000, and the offer amount was \$1,773,200.00. During that day it opened at \$13.69 and closed at \$13.03 with a high of \$14.11. After their initial offering, the stock price rose at first peaking at \$71.26 in November of 2004. From this peak, the stock price began to fall over the course of the next decade. Other than a few increases in October of 2007 and May of 2010, the stock price during this time stayed relatively low. The stock price went all the way down to \$5.24 in March of 2012. After this decline, the stock price has begun to rise again in recent years peaking in 2013 at \$34.01. As of August 3rd, the stock price is \$23.03.

Leadership Style:

How he exemplifies the commanding leadership style

Patrick Byrne has embraced his position as a CEO and utilized the commanding leadership style to clearly lie out what needs to be done so the company can succeed. "According to Jonathan Johnson, president of Overstock.com, the online retailer's success is directly tied to Byrne's out-of-the-box thinking and leadership style. 'Patrick's a doer. He's clear in what he wants people to do and then he expects them to do it. He also expects full accountability,' Johnson says," (Ryther-Francom). As CEO, Byrne makes what he wants done clear and makes it

evident that there are consequences if the task is not done properly. Byrne is a man of action who expects those around him to follow his lead and act in the best interest of the company. "Taking a stand, even when that stand is unpopular, is a motto that Byrne lives and breathes by," (Ryther-Francom). Byrne places a lot of importance on being steadfast in his views and decisions. As a commanding leader, he unrelentingly moves forward in the face of those who oppose the direction he is leading Overstock.com to display power and ability as a good CEO. Evidently, Byrne has been able to properly utilize the commanding leadership in order to drive his company forward while others could not. In 2008 a time of financial turmoil, Overstock.com's revenue increased by twenty three percent and the company increased the amount of products sold on its site by slightly less than hundred percent (Ryther-Francom). Patrick Byrne's use of commanding leadership style has allowed Overstock.com to push forward and grow as a company.

How he exemplifies the visionary leadership style

As a visionary leader, Patrick Byrne is passionate about great service for Overstock.com's customers and iconoclastic ideas for the future. "Overstock.com, he says, 'takes customer service very seriously. We train all of our people to be friendly and fair and to be great to all customers,'" (Strauss). Byrne views great customer service as an essential part to succeeding in the world of online retail because unlike in physical retail stores customer service workers can work with shoppers in person to solve issues. This dedication has paid off since Overstock.com was at one point ranked by the National Retail Federation as the second best company in customer service nationwide (Strauss). Also, Byrne has pushed the company to lead the market in selling high quality products at affordable prices. "As Byrne says, 'Whether it's a high-end or a low-end product, we have it, and we sell it at the best prices,'" (Strauss). Additionally, Byrne demonstrates himself as a visionary leader through his embrace of maverick

ideals within the business world. He has seemingly alone pushed against the top companies that control Wall Street viewing them as corrupt manipulators of the market. In particular, his personal dedication to the iconoclastic idea of Bitcoin, a much talked about virtual currency, has led him to be seen by many as an iconoclast in his own right. He led Overstock.com to begin accepting Bitcoin as payment and has championed it as a solution to financial turmoil.

“...Bitcoin is different. It’s like online gold: The supply of the digital currency is controlled by software running across a worldwide network of computers, and its value is decided not by the feds or the big banks, but by the people. ‘It can make our country more robust,’ says Byrne,”(Metz). Patrick Byrne’s passion for innovative and unconventional ideas such as Bitcoin as well as his dedication to providing his customers great products and service show his use of visionary leadership.

Works Cited

"Company Information." *Overstock*. 2015.Web.

Metz, Cade. "Meet Patrick Byrne: Bitcoin Messiah, CEO of Overstock, Scourge of Wall Street." *Wired*. February 10, 2014 2014.Web.

"Our Business." *Overstock*. 2015.Web.

"Overstock.com Inc. (OSTK)." *Yahoo Finance*. August 21, 2015 2015.Web.

"OVERSTOCK.COM, INC (OSTK) IPO." *Nasdaq*.Web.

"Patrick M. Byrne." *Bloomberg*. August 21, 2015 2015.Web.

Ryther-Francom, Sarah. "CEO of the Year." *UtahBusiness*. March 9, 2009 2009.Web.

Strauss, Steven. "From the Corner Office - Patrick Byrne." *Success*. March 31, 2009 2009.Web.

Leadership Profile: Reed Hastings of Netflix

Professional Career:

Reed Hastings helped found Netflix in 1997 and has served as its Chairman, CEO, and President during his career at the company. Hastings also worked as an executive at Technology Network, Charter Fund, and Pure Atria Software during his career. Also, he has served as an advisor at Foundation Capital and thredUP Inc. Hastings has a Mathematics degree from Bowdoin College and a Masters in Computer Science from Stanford. Additionally, Reed Hastings has served as a director at major companies, such as Microsoft, Facebook, and Startup America Partnership. At one point Hastings served as the President of the California State Board of Education and he was a member of California Teachers' Association.

Company He lead during its IPO:

Netflix is an online company that provides its customers access to various media content. It considers itself the world's leading Internet television network. The company has over sixty two million members and operates in over fifty countries. Netflix's service is a subscription based and it allows its customers to watch as much content as they desire for one monthly fee. The company now has begun to provide more original content that is garnering both critical and commercial acclaim. The website contains over hundred million hours of TV shows and movies. The service can now be accessed anytime, anywhere on any Internet-connected device.

IPO Information:

Netflix went public on May 23th, 2002 on the New York Stock Exchange. Through the IPO, Netflix was seeking to obtain funds to pay off debts, and gain flexibility to advance of opportunities to acquire additional businesses, products, or technologies. The initial share price was set at \$15.00, the number of shares being offered was 5,500,000, and the offer amount was

\$82,500,000.00. During that day it opened at \$16.19 and closed at \$16.75 with a high of \$17.40. After their initial offering, the stock price rose slightly, but remained relatively low from 2003 to the beginning of 2010. Then, the stock rose rapidly and peaked at \$270.80 in May of 2011 before dropping down in early 2012. Next, the stock price began to rise rapidly again in late 2012. In June of 2015 the stock peaked at \$659.90 before dropping dramatically in the next month. As of August 3rd, the stock price is \$112.56.

Leadership Style:

How he exemplifies the pace-setting leadership style

Reed Hastings clearly demonstrates his use of the pace-setting leadership style through the freedom and responsibility culture he has established at Netflix. “At Netflix there is no vacation policy; employees take what they need as long as they get their job done. There are no strict compensation rules; workers choose their stock-to-cash ratios. There are few formal titles. Netflix employees come to the office, work extraordinarily hard, and they go home. There are no beer bashes. It is a place for adults, now numbering about 600 salaried employees,”(Copeland). Hastings is dedicated to the success of his company and makes this clear to his subordinates that he expects them to perform. “It may sound harsh but according to Hastings, employees who produce B-level work--even if they put forth A-level effort--should be let go,”(Fenzi). At Netflix, an employee’s job security is determined by results, which leads poor performers to be weeded out and leaving only the top talent left. Then once these top performers are identified, Hastings pays them what their talents are worth in order to keep them at the company (Fenzi). Lou Shipley of Black Duck Software views a core principle of Netflix’s culture as the discouragement of micromanagement. ““You’re just hiring the best people you can, and making clear what the overall goals are, and letting people go,’ he said,”(Stenovec). As a pace-setting leader, Hastings

provides his employees freedom to work as they see fit as long as his goals are met and the company remains successful. Hastings has said “I take pride in making as few decisions as possible, as opposed to making as many as possible,”(Snyder). As the CEO of Netflix, Reed Hastings has utilized pace-setting leadership to create a culture in which employees are given freedom that pushes them to succeed.

How he exemplifies the visionary leadership style

Reed Hastings has embraced his role as a visionary leader in order to grow his company and ward off potential failures. “An obsession with failure inspires Hastings to try new things, like offering \$1 million to anyone who can make Netflix’s movie recommendation algorithms better. It also drives him to do what so many CEOs are afraid to do: cannibalize their own businesses,”(Copeland). In his vision for Netflix’s future, Hastings came to realize that the next step for Netflix is to grow into something new. As a CEO, he was willing to completely reshape his company to allow it to grow into something new and something more successful. Hastings views HBO as Netflix’s main competitor and is pushing the company to grow in order to be on the same playing field as the premium cable giant (Boorstin). Hastings guided the company to move from DVD mail delivery service to an online streaming service (Copeland). Now the company is moving into producing original content, such as *House of Cards* and *Orange is the New Black*, and achieving critical and commercial success in its efforts. Netflix has grown from a simple DVD delivery service to a major player in the media world. Reed Hastings as a visionary leader has grown his company around a vision of innovation to obtain success.

Works Cited

Boorstin, Julia. "Netflix's Reed Hastings takes a new approach." *Media Money*. October 22, 2013. Web.

Copeland, Michael. "Reed Hastings: Leader of the pack." *Fortune*. November 18, 2010 2010.Web.

Fenzi, Francesca. "3 Big Ideas to Steal From Netflix." *Inc*. February 5, 2013 2013.Web.

"NETFLIX INC (NFLX) IPO." *Nasdaq*.Web.

"Netflix, Inc. (NFLX)." *Yahoo Finance*. August 21, 2015 2015.Web.

"Overview." *Netflix*. 2015.Web.

"Reed Hastings." *Bloomberg*. August 21, 2015 2015.Web.

Snyder, Bill. "Netflix Founder Reed Hastings: Make as Few Decisions as Possible." *Insights by Stanford Business*. November 3, 2014 2014.Web.

Stenovec, Timothy. "One Reason For Netflix's Success -- It Treats Employees Like Grownups." *HuffingtonPost*. February 27, 2015 2015.Web.

Leadership Profile: Roger D. Linquist of MetroPCS/T-Mobile

Professional Career:

Roger Linquist served as MetroPCS' CEO, President, and Chairman during both during its time as an independent company and when it came into the possession of T-Mobile. He also served as an executive for MPC Stat Trust, PageMart Wireless, and PacTel Personal Communications. During his early career, Linquist held various management positions within Texas Instruments and he worked at Mckinsey & Co. as a management consultant.

Company He lead during its IPO:

MetroPCS is a prepaid wireless company located in the United States. MetroPCS is now owned by T-Mobile and the organization as a whole went public under Roger Linquist. T-Mobile is wireless communications company headquartered in Bellevue, Washington. The company is

focused on providing wireless communication that can bring together the fragmented world. At the heart of its business, T-Mobile is about bringing people together. T-Mobile provides service to over two hundred and ninety three million Americans across the nation. The company has around forty five thousand employees that provide services to the company's clients.

IPO Information:

MetroPCS went public on March 19th, 2007 on the New York Stock Exchange. Through the IPO, MetroPCS was seeking to obtain funds to build out the company's network and help launch services in new areas. The initial share price was set at \$23.00, the number of shares being offered was 50,000,000, and the offer amount was \$1,150,000,000.00. During that day it opened at \$25.10 and closed at \$27.40 with a high of \$27.61. After their initial offering, the stock price spiked slightly and then began to fall. The stock price declines from July 2007 to early 2010 where it went as low as \$11.76. Then the stock price went up and peaked halfway through 2011 at \$36.32. After this peak, the stock price dropped once again, but began to rise steadily after the drop. This steady growth continued through the years up to today. As of August 3rd, the stock price is \$41.49.

Leadership Style:

How he exemplifies the visionary leadership style

Roger Linquist utilizes visionary leadership as an entrepreneur to MetroPCS in new and unconventional directions. Linquist led Metro PCS in its major Wireless For All brand development plan and the company's move to begin selling Android smart phones (Meyer). Through dynamic plans, such as these, he has pushed MetroPCS toward success by embracing the latest innovations in the telecommunications industry, such as smartphones. As the industry continually changes, Linquist attempts to keep his company on top by adapting to what is new

and no necessarily conventional. In 2011, he was recognized for his leadership of Metro PCS with the Ernst & Young National Entrepreneur Of The Year 2011 Media, Entertainment and Communications Award. “Linguist was recognized for overcoming the challenges of competing against the telecommunications industry giants using unconventional business practices,” (Focus Daily News). Despite the difficulties of working as a CEO in the constantly changing telecommunications industry, he was able to have his company stand out through the unconventionality of his vision. “Linguist’s ability to persevere under challenging conditions and discover innovative ways to drive business growth has made him a deserving winner of this award,”(Focus Daily News). As an entrepreneur, Roger Linguist has sought success through innovating and adapting and through the utilization of visionary leadership to guide those around him.

Works Cited

"About T-Mobile." *T-Mobile*. 2015.Web.

"METRO PCS CEO wins Ernst & Young Entrepreneur Of the Year Award." *FocusDailyNews*. 2011.Web.

Meyer, Dan. "CEO Insight Series: Roger Linguist of MetroPCS." *RCRWireless*. November 5, 2010 2010.Web.

"Roger D. Linguist." *Bloomberg*. August 21, 2015 2015.Web.

"T-MOBILE US, INC. (PCS) IPO." *Nasdaq*.Web.

"T-Mobile US, Inc. (TMUS)." *Yahoo Finance*. August 21, 2015 2015.Web.

Leadership Profile: Scott Painter of TrueCar

Professional Career:

Scott Painter co-founded TrueCar and has served as its CEO and Chairman since 2005. During his career as an entrepreneur, he has founded several companies throughout the technology industry, such as Zag.com, U.S. Digital Gaming, Pricelock, Brighthouse, Carsdirect.com, and many more, and he served as an executive at most of these firms. Painter helped pioneer the online car-shopping field and introduced upfront pricing on the Internet. Scott Painter studied political science and systems engineering at West Point and economics at the University of California, Berkeley. Early in his career, Painter served in a variety of positions, such as vice president of marketing for Futuredontics, vice president of marketing and corporate development at 1800CARSEARCH, and a financing and leasing consultant for the automotive industry.

Company He lead during its IPO:

TrueCar is an online car-shopping company that is attempting to transform the consumer car-buying experience and to revolutionize the methods of car-sellers. The TrueCar website connects consumers with TrueCar Certified Dealers. The TrueCar network is made up of over seven thousand TrueCar Certified Dealers that operate in all fifty states of the U.S. and Washington D.C. The company provides consumers with information about what other consumers have paid for a certain car type in their area in order to ensure they get the best deal possible. Their mission is to create an information network to benefit both car-buyers and car-sellers.

IPO Information:

TrueCar went public on May 16th, 2014 on the New York Stock Exchange. Through the IPO, TrueCar was seeking to obtain funds to increase financial flexibility, improve brand awareness, and deal with general corporate purposes. The initial share price was set at \$9.00, the number of shares being offered was 7,775,000, and the offer amount was \$69,975,000.00. During that day it opened at \$9.70 and closed at \$10.06 with a high of \$10.76. After their initial offering, the stock price rose and it peaked at \$24.15 in September of 2014. It stayed somewhat in this range until the beginning of 2015 where the stock price began to fall. As of August 3rd, the stock price is \$6.26.

Leadership Style:

How he exemplifies the visionary leadership style

Scott Painter demonstrates himself as a visionary leader through his dedication to his work as an entrepreneur and the vision he has in mind for TrueCar. “Painter has been through 37 incorporations; he’s an incorrigible—he used the word “pathological”—launcher of companies,” (Motavalli). He is considered a serial entrepreneur. Painter is constantly working on new ideas to further expand his career with the technology and automotive industries. As an entrepreneur, he is an expert when it comes to creating a shared vision, a key aspect of visionary leadership, to bring together both employees and investors to support his business ventures. “Painter’s latest venture, TrueCar, represents the culmination of his ‘23-year crusade to bring upfront pricing and transparency to the auto industry,” (Motavalli). The vision behind TrueCar is to bring price transparency to the automotive industry and providing consumers leverage by showing how much other people were paying for cars, (Keegan). Painter is attempting to level the playing field for consumers seeking to pay a car at a fair price, while trying to make a profit. TrueCar is the latest in Painter’s attempts to utilize Internet technology to increase the efficiency of car selling.

Scott Painter utilizes visionary leadership in his creation of a vision for TrueCar and his career as an entrepreneur.

Works Cited

"About Us." *TrueCar*. 2015.Web.

Jackson, Eric. "Interview With Scott Painter: Founder And CEO Of TrueCar." *Forbes*. November 11, 2014 2014.Web.

Keegan, Paul. "The War and Truce Between TrueCar and Auto Dealers." *Inc*. November, 2014 2014.Web.

Motavalli, Jim. "A Serial Entrepreneur's Secret: Follow the Money." *Success*. January 17, 2015 2015.Web.

"Scott Painter." *Bloomberg*. August 21, 2015 2015.Web.

"TrueCar, Inc. (TRUE)." *Yahoo Finance*. August 21, 2015 2015.Web.

"TRUECAR, INC. (TRUE) IPO." *Nasdaq*.Web.

Leadership Profile: David DeWalt of FireEye

Professional Career:

David DeWalt has been the CEO at FireEye since 2012. During his career, he served as the CEO at McAfee from 2007 to 2011, and as an executive in multiple positions at the EMC Corp., EMC Software Group, and EMC Documentum. DeWalt also worked in the software field at Eventus Software, Quest Software, and Segue Software. He is additionally a director of multiple other companies including Delta Air Lines and Jive Software. He has a degree in Computer Science and Electrical Engineering from University of Delaware and a graduate degree from UC Berkeley in Finance. As an executive, DeWalt has impressive experience in

driving revenue growth and leading major acquisitions for the companies he has led. In 2011, President Obama appointed DeWalt to National Security Telecommunications Advisory Council.

Company He lead during its IPO:

FireEye is a security company within the technology industry. The platform the company provides a virtual machine-based security method that allows FireEye's clients access to real time threat protection against the next generation of cyber-terrorism. FireEye's real-time security network is designed to deal with cyber attacks that can easily overcome traditional cyber defenses. The key to its security system is its ability to identify and block attacks in real time. FireEye has over thirty seven hundred customers and operates throughout sixty-seven countries.

IPO Information:

FireEye went public on September 20th, 2013 on the New York Stock Exchange. Through the IPO, FireEye was seeking to obtain funds to increase financial flexibility, increase capitalization, and deal with general corporate purposes. The initial share price was set at \$20.00, the number of shares being offered was 15,175,000, and the offer amount was \$303,500,000.00. During that day it opened at \$40.30 and closed at \$36.00 with a high of \$44.89. After their initial offering, the stock price was relatively steady and then began to rise rapidly in early 2014. During this increase in the stock price, the stock peaked at \$95.63 on in March of 2014. After this dramatic rise in the stock price, the stock price dropped. In May of 2014, the stock price went down to \$26.44. For the rest of 2014 the stock price was relatively steady and began rising slightly in 2015. As of August 3rd, the stock price is \$44.49.

Leadership Style:

How he exemplifies the visionary leadership style

David DeWalt's as a visionary leader is passionate about FireEye's mission and dedicated to a vision of providing security in the modern age of innovation to FireEye's clients. Before accepting the job offer to join FireEye, DeWalt turned down forty other CEO positions at other technology companies (Bort). "With FireEye, he's running a security startup with some bona fide amazing technology for stopping hackers. That makes him feel like a cop beating the bad guys or a doctor curing illness, he told us," (Bort). He was drawn to FireEye's more hands on approach to security and growth compared to larger companies that just increase their security services by acquiring other companies. At FireEye, they are dedicated to addressing the new security issues that come with developing technology. As an expert in the cyber security industry DeWalt is on the look out for how new cyber threats, such as cyber balkanization and the expansion of crime, will affect the market (DeWalt). DeWalt even said, "It is likely only a matter of time before the world sees its first real national or international humanitarian cyber crisis,"(DeWalt). With the possibility of major cyber-terror event occurring, as the CEO of FireEye he must keep the vision of cyber security in mind to work against this happening. David DeWalt as a visionary leader is dedicated to the vision for cyber security that FireEye is built around.

Works Cited

Bort, Julie. "This Startup CEO Turned Down 40 Job Offers." *BusinessInsider*. January 10, 2013 2013.Web.

"Company." *FireEye*. 2015.Web.

"David G. DeWalt." *Bloomberg*. August 21, 2015 2015.Web.

"FireEye, Inc. (FEYE)." *Yahoo Finance*. August 21, 2015 2015.Web.

"FIREEYE, INC. (FEYE) IPO." *Nasdaq*.Web.

Leadership Profile: David A. Duffield of Workday

Professional Career:

In 2005, David Duffield helped co-found Workday in 2005 and has served as its Co-CEO along with Aneel Bhusri since 2009. At Workday, he has also served as the chairman and the chief customer advocate. During his career, Duffield has founded and worked as an executive at numerous other companies, such as PeopleSoft, Integral Systems, and Information Associates. He has both an electrical engineering degree and an MBA from Cornell University. At the beginning of his career, Duffield worked as a marketing representative and systems engineer at International Business Machines Corporation.

Company they lead during its IPO:

Workday is a leader in the enterprise cloud applications industry. In particular, the company specializes in software that deals with human resources and finance. Workday provides software designed for the world's largest organizations that deal with human capital management, financial management, and analytics applications. The clients of Workday vary from medium sized business to Fortune 50 enterprises. It has established itself as a leader in the industry through its innovative and adaptable technology and a focus on the modern digital age.

IPO Information:

Workday went public on October 12th, 2012 on the New York Stock Exchange. Through the IPO, Workday was seeking to obtain funds to increase the company's financial flexibility and possibly fund expansion of the company. The initial share price was set at \$28.00, the number of shares being offered was 22,750,000, and the offer amount was \$637,000,000.00. During that day it opened at \$48.05 and closed at \$48.69 with a high of \$51.37. After their initial offering, the stock price rose steadily until the beginning of 2014 where it peaked at \$109.92. After this

peak, the stock price fell all the way down to \$67.61 and then began to rise slightly. Since that point, the stock price has been relatively steady with only minor peaks and falls. As of August 3rd, the stock price is \$84.00.

Leadership Style:

How he exemplifies the affiliative leadership style

David Duffield displays his use of affiliative leadership through the use of the core values of employees and fun in the culture at Workday. With the core value of employees, Duffield establishes the importance of human relationships within his company. "People are the core of our business. Without them, we would have no business," (Workday). The people that are employees at Workday are essential to its success so therefore the personal relationships within the company are essential to Duffield's leadership decisions. Additionally, the decision to utilize fun as another core value helps to foster a positive climate in which beneficial relationships can develop. "We work hard and play hard, investing in community and company events that help our employees and their families feel a connection to Workday beyond business as usual," (Workday). The value of fun for Duffield as an affiliative leader is a key tool that motivates his employees to be more loyal to Workday and be willing hard worker to ensure the company's success. These values have led the company to be ranked as one of top places to work in the Bay Area multiple times by the *San Francisco Business Times* and the *Silicon Valley /San Jose Business Journal*. When speaking of the company values Duffield has said "These values give us a framework for leadership and daily decisions, and they help us enjoy our time at work. It is supremely important to Aneel and me that employees love their jobs, and we couldn't be more honored that Workday has again been identified as a best place to work,"(Workday). Through his

creation of Workday's culture by utilizing these core values David Duffield demonstrates himself as an affiliative leader.

How he exemplifies the visionary leadership style

David Duffield demonstrates his use of visionary leadership through his openness to opportunity and his dedication to the companies he has started. Throughout his career, Duffield has helped to found and run several companies, such as Workday and PeopleSoft. It has been his openness to new opportunities that has allowed him to remain relevant in his field as a leader and allowed him to consistently lead his companies in different directions. "Duffield proves that keeping an open mind to technological, social and business change and not holding on to personal grudges are the secrets to staying young at heart and 'entrepreneurial' at any age," (Lafferty) With his latest company Workday this trait has led him to obtain success as a visionary leader. "His latest success starts with a willingness to chase the big opportunity, he says. Helping the cause is extra wisdom gleaned from many years of experience," (Anders). This combination of numerous years of experience in the technology industry and his continuing openness to new opportunities has propelled Duffield in his career as a leader. Additionally, Duffield dedication to the company he leads shows to his subordinates that as a visionary leader he is truly devoted to the vision he creates for an organization. For example, even after his company PeopleSoft was taken over by Oracle and he was ousted as an executive, Duffield still helped support the company he has founded. "At PeopleSoft, Dave built a legendary and beloved corporate culture whose core values were focused on people, integrity and fun. When Oracle acquired PeopleSoft after a highly contentious 18-month hostile takeover bid that promptly led to 5000 staff layoffs, Duffield donated \$10 million of his own money to help them get back on their feet," (Lafferty). Even though PeopleSoft was no longer his company, Duffield was willing to

financially back the company so the vision he imagined for the organization could still succeed. David Duffield's dedication to his companies and to being open to opportunities within the technology industry establishes him as a visionary leader.

Works Cited

Anders, George. "Snubbed By Oracle, Workday's Duffield And Bhusri Hit Jackpot." *Forbes*. October 7, 2013 2013.Web.

Cefalo, Christine. "Workday Named #3 Best Place to Work in the Bay Area." *Workday*. 2015.Web.

"David Albert Duffield." *Bloomberg*. August 21, 2015 2015.Web.

Lafferty, Sarah. "Dave Duffield, Co-Founder And CEO WorkDay Software." *Round Earth Leadership*. May 24, 2011 2011.Web.

"What We Do." *Workday*. 2015.Web.

"Workday, Inc. (WDAY)." *Yahoo Finance*. August 21, 2015 2015.Web.

"WORKDAY, INC. (WDAY) IPO." *Nasdaq*.Web.

Leadership Profile: Christian Chabot of Tableau Software

Professional Career:

Christian Chabot helped found Tableau Software in 2003 and has served CEO ever since. Before his time at Tableau Software, Chabot acted as the CEO and co-founder of BeeLine Software, a pioneering company in the next generation mapping technology field, which was eventually sold to Vicinity Corporation. During his career, he has also worked at Mobius Venture Capital focusing in enterprise software, Listen.com, Siemens Telecom, and as a data analyst at Cornerstone Research. Chabot has a bachelor's in engineering and an MBA from

Stanford as well as an M.Sc from the University of Sussex. He wrote the business best seller "Understanding the Euro: The Clear and Concise Guide to the Trans-European Currency" in 1998. Chabot helped found Tableau Software to capitalize on the opportunity of making data easy to understand to everyone.

Company he led during its IPO:

Tableau Software is a software company focused on creating products that put the power of data in the hands of everyday people. It hopes to help people see and understand the data in the world around them. The products Tableau Software provide enables its clients to engage more with their data in an effort to solve problems and create new innovations. The software created by this company should be able to be used by anyone with or without computer expertise. This company has been built around a passion for data in its use in the modern world to improve the lives of those living in it. Tableau Software is a data driven company based in sound science that is working to empower people through products that makes data accessible.

IPO Information:

Tableau Software went public on May 17th, 2013 on the NASDAQ Stock Market. Through this IPO, Tableau Software was attempting to increase the company's financial and capitalization flexibilities, to increase the company's presence in the marketplace, and to create a market for its stock. The initial share price was set at \$31.00, the number of shares being offered was 8,200,000, and the offer amount was \$254,200,000.00. During that day it opened at \$47.00 and closed at \$50.75 with a high of \$52.07. After the initial public offering, the stock price began going up and peaked at \$100.05 before it went down. Then approximately a year after the IPO, the price began to rise again and has been since this point. As of August 3rd, the stock price is \$101.34.

Leadership Style:

How he exemplifies the visionary leadership style

Christian Chabot demonstrates his use of visionary leadership in the way that he approaches the data industry and how he leads his company forward in this age of big data. While other data analysis software companies focus on just simplifying the process, Chabot and Tableau Software are looking to provide its customers tools for data analysis innovation as well as easier access to the process. “But here’s the thing: At Tableau, we believe the most exciting advancements in the computer revolution are of a different variety altogether,” he said. “We believe that the most exciting advancements in computing are those that expand our creative potential as human beings. At Tableau, we want to give you a steering wheel, not take one away,” (Cook). He is focused on leading a company that does not simplify the data analysis process, but rather allow those working with it to reshape the direction in which this process is going. Chabot sees an important parallel between data analysts and artists in the essentialness of creativity in both of these fields. A data analyst like an artist cannot take the same approach to every task he faces, he must be flexible and able to think on his feet to create the most efficient and thoughtful way to analyze the data. The tools provided by Tableau Software allow these data artists to embrace the data before them and devise new and innovative ways of examining it. “People who work with data are emerging as some of the most important creative problem solvers of the modern organization,” (Cook). Chabot’s use of visionary leadership is further demonstrated by his part in the decision by Tableau Software to dramatically increase spending on research and development in the past few years. In an interview with Fortune, Chabot discusses Tableau Software’s latest projects including online cloud based data analysis services and data analysis applications for tablets and smart phones (Clancy). Chabot clearly establishes a

vision of a forward thinking company attempting to capitalize on the growing importance of data to society as a whole as well as individuals looking for more innovative solutions.

How he exemplifies the commanding leadership style

Christian Chabot demonstrates his use of commanding leadership style by putting a tremendous focus on his company's mission and hiring employees that fit this mission. "So our biggest cultural point at Tableau is number one: make sure everyone understand and then starts actively contributing to the mission of the company,"(Kaiser). This cultural point makes it quite clear that Chabot's mission in his company is the command around which all employees are working. His hiring process focuses on creative problem solving. Chabot wants people that will easily understand the direction the company is headed and that will be able to overcome the dynamic obstacles that lay before it. Creative problem solvers will be able to handle his more ambiguous and ambitious commands and stay in track with what he expects of them. Chabot's use of commanding leadership is balanced out by his dedication to acting as a visionary leader. His pure devotion to the vision behind Tableau Software rationalizes the actions he commands as a leader.

Works Cited

"Christian Chabot." *Bloomberg*. August 21, 2015 2015.Web.

Clancy, Heather. "Why this business intelligence CEO spends oodles on research." *Fortune*. December 2, 2014 2014.Web.

Cook, John. "Tableau CEO Christian Chabot on why data analysts are like artists: 'The creative problem solvers of the modern era'." *GeekWire*. September 9, 2014 2014.Web.

Kaiser, Nathan. "Interview with Christian Chabot of Tableau Software." *CEO*. April 22, 2008 2008.Web.

"Leadership." *Tableau*. 2015.Web.

"Mission." *Tableau*.Web.

"TABLEAU SOFTWARE INC (DATA) IPO." *Nasdaq*.Web.

"Tableau Software, Inc. (DATA)." *Yahoo Finance*. August 21, 2015 2015.Web.

Leadership Profile: A. Lanham Napier of Rackspace

Professional Career:

Lanham Napier worked as the CEO of Rackspace from November 2006 to February 2014. During his career at Rackspace, Napier also served as the President and CFO of the company. He previously worked as an analyst for Merrill Lynch. Also throughout his career, Napier served in various director positions at Silver Brands and Benefitfocus. Napier has an undergraduate degree in economics and an MBA from Harvard University. Currently, Napier still serves as a consultant to Rackspace.

Company He lead during its IPO:

Rackspace is a hosting company that provides its clients computing, website, and web-based IT services. The company, unlike many other companies in its industry, helps manage all these services after they are provided to their clients. In a way, the company's policy on managing the services it provides creates a shared responsibility between Rackspace and its clients. Rackspace attempts to provide solutions that allow for the highest performance and cost-efficiency by combining specialized expertise with infrastructure and the exceptional customer service Rackspace prides itself on. Clients can receive customer service assistance from Rackspace at all times, including nights and holidays. It is a leader in providing custom solution,

specifically in cloud computing. Rackspace is pushing forward in its hosting services to provide hybrid cloud services to its clients.

IPO Information:

Rackspace went public on August 8th, 2008 on the New York Stock Exchange. Through the IPO, Rackspace was seeking to obtain funds to supplement its current sources of capital to help finance its growth plans, working capital, and general corporate purposes. The initial share price was set at \$12.50, the number of shares being offered was 15,000,000, and the offer amount was \$187,500,000.00. During that day it opened at \$10.00 and closed at \$10.01 with a high of \$11.58. After their initial offering, the stock price steadily grew from 2008 to the beginning of 2013 with some slight declines in the summers of 2011 and 2012. In January of 2013, the stock price peaked at \$78.93 and then the price began to fall. The stock price went up and down throughout 2013 and 2014, including going down to \$26.28 in May of 2014. As 2015 began, the stock price began to go up once again but recently the price has gone down. As of August 3rd, the stock price is \$34.03.

Leadership Style:

How he exemplifies the affiliative leadership style

Lanham Napier utilizes affiliative leadership in his development of a corporate culture and the structure of employee relationships within Rackspace. “Maintaining our culture is my number one stress factor, and here’s why: I care more about building a great company than I do a big company,”(Lorenz). There are various measures put in place within Rackspace’s workplace that promote personal connection and collaboration. “We do lots of things where we have town halls, we have off-sites, we have what we call the “fun budget” so departments get to take time together to connect with each other. We give them the freedom and latitude to create connections

because, ultimately, it's about helping maintain a personal experience here. Our company is relationship-based, not process-based,"(Lorenz). The personal experience these cultural policies foster loyalty to the company to one's coworkers. Under the right circumstances, Napier's employees will be encouraged to do their best and push the company towards success. "Our culture has to create the right conditions where Rackers willingly volunteer their best. The number one factor in building that culture is the manager, because the manager shapes the team, how it operates, and the norms within any given team unit. Number two, we try to keep small teams. When a team is small, everybody knows each other, there are personal connections, and you work for the people on that team,"(Lorenz). This thorough construction of small teams and the careful selection of insightful managers enhance the personal experience of the employees. The office begins to feel less like a workplace and more like a home with people that authentically connect. Napier works to shape Rackspace's structure to promote happiness, connection, and good performance because he genuinely cares for the people that work for him. "The reason I'm passionate is that I actually love these people. They're great people,"(Lorenz). As an affiliative leader, Lanham Napier has formed a corporate culture where the personal connection of employees is the key to the company's success.

How he exemplifies the visionary leadership style

Lanham Napier's dedication to innovation, specifically focusing on cloud computing, within Rackspace demonstrates his use of visionary leadership.

Napier is truly passionate about cloud computing and the opportunities for innovation that the technology provides to the industry. "Cloud is an adrenaline shot for this age because it creates so much access and choice for customers,"(Ludwig). His strong emphasis on embracing this technology connects those working at Rackspace through a shared vision of conquering the new

frontier of cloud computing. “Napier also prefers to continue to build its business independently, and isn't interested in selling Rackspace to one of these big tech firms. ‘Cloud is in early days,’ he said. ‘Just because those other companies won the first couple of iterations of tech, doesn’t mean they’re necessarily going to win cloud,’”(Menza). Napier is not interested in building up his company to make it an appealing acquisition for some technology giant. He is dedicated to building Rackspace into a competitor against these technology giants through innovation and the seizing of opportunity. “Rackspace faces competition from some of technology’s biggest companies like Amazon, Google and Microsoft but believes a laser-like focus on support will help Rackspace separate itself from the cloud-computing pack,”(Menza). As a visionary leader, Lanham Napier is focused on shaping Rackspace into an innovative company able to capitalize on new technical trends in order to obtain success.

Works Cited

"A. Lanham Napier." *Bloomberg*. August 21, 2015 2015.Web.

"About Rackspace." *Rackspace*. 2015.Web.

Lorenz, Mary. "CREATE A CULTURE WHERE PEOPLE WANT TO DO GREAT WORK."
The Hiring Site Blog. August 31, 2012 2012.Web.

Ludwig, Adam. "Is a Cloud Computing World Flatter, Faster, and More Fun? Lanham Napier of Rackspace Thinks So." *Forbes*. October 3, 2011 2011.Web.

Menza, Justin. "'Cloud' to Hover Over Asia: Rackspace CEO." *CNBC Technology*. August 13, 2012 2012.Web.

"Rackspace Hosting, Inc. (RAX) ." *Yahoo Finance*. August 21, 2015 2015.Web.

"RACKSPACE HOSTING, INC. (RAX) IPO." *Nasdaq*.Web.

Leadership Profile: John Kibarian of PDF Solutions

Professional Career:

John Kibarian helped found PDF Solutions in 1991 and has served as the company's CEO since 2000. He has several degrees from Carnegie Mellon University, including a bachelor's degree in Electrical Engineering as well as both a Masters degree and PHD. Also, Kibarian work with the Electronic Design Automation Consortium as a director and the Co-Chair.

Company He lead during its IPO:

PDF Solutions is a company that provides its clients yields improvement technologies and services specifically designed for the integrated circuit manufacturing process life cycle. The company's products are designed to decrease the costs associated with this process while enhancing time to market and profitability for its clients. Within its field, PDF Solutions is a leader in yield management, which helps improve various production control activities. The company is headquartered in San Jose, California and operates worldwide with offices in Asia and Europe.

IPO Information:

PDF Solutions went public on July 27th, 2001 on the New York Stock Exchange. Through the IPO, PDF Solutions was seeking to obtain funds to further the development of the company's technology, to increase yield solutions capacity, to expand the marketing and sales organization, and deal with working capital and general corporate purposes. The initial share price was set at \$12.00, the number of shares being offered was 4,500,000, and the offer amount was \$54,000,000.00. During that day it opened at \$14.75 and closed at \$15.83 with a high of \$16.20. After their initial offering, the stock price went up and peaked at \$21.00. Then the stock

price dropped down to \$5.29. After this drop, the stock began to rise until early 2006 where it declined again. It went all the way down to \$1.07 in early 2009 and then began to steadily rise afterwards. In late 2013, it peaked at \$25.62. After this peak, the stock price dropped slightly. As of August 3rd, the stock price is \$13.67.

Leadership Style:

How he exemplifies the visionary leadership style

John Kibarian utilizes visionary leadership in his dedication to creating a data based vision for his company and to passionate for innovative technology. PDF Solutions in shaping its vision focused on basing the ideas behind the company in data. “At PDF, we’ve always collected all kinds of manufacturing data. We thought that if you collect many different sources of data and combine them into a single database, it could be used to decide which parameters are important, and which are not.... So starting in 2006, we tried to put these things together; we had a vision and went off to address it. Working from 2006 to 2009, we architected a completely different system, one that effectively dealt with Big Data analytics, with constantly larger volumes and faster input,” said Kibarian (Aycinena). Kibarian worked as a CEO to help make a vision of a data company that is based in data and built for the age of Big Data. Also, he has shaped the technological approach of the company to focus on rapid innovation and problem solving. “Our technologies predict and help improve upon deep-submicron manufacturing results before product ramp begins, hence avoiding costly trial-and-error integration efforts,”(EETimes). PDF Solutions’ technology is designed to stay ahead of new obstacles in the market place. Kibarian’s vision for the company is for it to stay relative and innovative in the rapidly changing technology industry. John Kibarian can be seen as a visionary through his passion in the shaping his company’s vision and technological approach.

Works Cited

Aycinena, Peggy. "PDF's Kibarian: Jedi Knight unplugged." *EDACafe*. July 23, 2015 2015.Web.

"Corporate Overview." *PDF Solutions*. 2015.Web.

"Interview: John Kibarian, president and CEO of PDF Solutions Inc.." *EE Times*. January 14, 2003 2003.Web.

"John K. Kibarian." *Bloomberg*. August 21, 2015 2015.Web.

"PDF SOLUTIONS INC (PDFS) IPO." *Nasdaq*.Web.

"PDF Solutions Inc. (PDFS)." *Yahoo Finance*. August 21, 2015 2015.Web.

Leadership Profile: Jonathan Bush of athenahealth

Professional Career:

In 1997, Jonathan Bush founded athenahealth and acted as its Chairman, CEO, and President. He currently also serves as an advisor to Doctor on Demand has managed to raise over ten million dollars for the development of this application. Additionally, Jonathan Bush was trained by U.S. Army as a medic and worked as an EMT in the New Orleans. Before his time with athenahealth, he was a consultant at Booz-Allen & Hamilton and helped found the Managed Care Strategy Group. Bush has a Bachelor of Arts from Wesleyan University and an MBA from Harvard Business School. Jonathan Bush is also a published author and his most recent book is *Where Does It Hurt? An Entrepreneur's Guide to Fixing Health Care*.

Company He lead during its IPO:

Athenahealth is a company that specializes in providing online business services to medical practices. The company's offering revolve around three main components, which are back-office service, specialized Internet based software, and a constantly updated payer reimbursement process rules database. There are a little over thirty eight hundred employees at

athenahealth who work to support the company's client by managing processing claims, administrative tasks, and numerous other functions. The company currently brings in close to six hundred million dollars and their clients have posted over eleven billion in collections. The company culture is focused on innovation and pushing talented employees harder to produce great outcomes. The opinions of all employees are equally valued and there is an emphasis on the employees being able to connect with one another on a more personal level to inspire collaboration.

IPO Information:

Athenahealth went public on September 20th, 2007 on the New York Stock Exchange. Through the IPO, athenahealth was seeking to obtain additional capital, acquire funds to pay off debts, and create a public market for the company's stock. The initial share price was set at \$18.00, the number of shares being offered was 6,286,819, and the offer amount was \$113,162,742.00. During that day it opened at \$30.00 and closed at \$35.50 with a high of \$38.74. After their initial offering, the stock remained around the same price for several years until halfway through 2011 the stock price for the company began to rise steadily. Over the next couple of year the stock rose and ended up peaking dramatically at \$195.04 in early 2014. After this peak, the stock price fell somewhat and has remained consistent in price in the past year. As of August 3rd, the stock price for athenahealth is \$139.46.

Leadership Style:

How he exemplifies the visionary leadership style

Jonathan Bush's passion for forming athenahealth into a healthcare innovator presents him as a visionary leader. "I've got to go past the rules of this game to the new game," says Bush, 45, in a typical moment of rhetorical crescendo. 'And I'm going to win the new game,

even though it hasn't been invented yet. You can call that visionary—a willingness to withstand emotional pain and isolation,”(Wieczner). He is willing to push past the obstacles of forming his company as a leader in the industry and as a success. Bush charges forward, despite doubts by various financial analysts that his company will be able to maintain its current momentum (Wieczner). Despite the fact that numerous people doubt the long-term viability of athenahealth, Bush is not losing his optimistic perspective on his company's future. “He believes that he is in the middle of building the next great technology company. ‘The plan is we're going to create and curate the health care Internet,’ says Bush,”(Wieczner). He desires to be a leader in bringing the health care into the modern electric age. In this vision for his company, Bush sees a future in which athenahealth is paving the way for online health care that redefines how American receive their services. “Indeed, Athena's vision has lately shifted from automating physicians' back offices... to a grander idea of becoming a “national backbone” for the health care industry,”(Wieczner). This strong vision for his company's future presents Jonathan Bush as a visionary leader.

How he exemplifies the affiliative leadership style

Jonathan Bush's strong goofball personality presents him as an affiliative leader that creates a fun culture within athenahealth. Bush possesses a gonzo mentality that helps to energize those around him. As a leader, he places a significant emphasis on creating a fun environment for his employees to work in, which is seen in how he has developed work sites such as the Arsenal at Charles. “Bush envisions the historic site... blossoming into a sort of mixed-use, East Coast Googleplex, with shopping next to the 750,000 square feet of office space housing Athena and other tech-centered businesses. The campus features local food vendors, a Frisbee golf course, and, coming soon, a beer garden,”(Wieczner). This sense of fun that comes

with Bush's personality created a harmony within his company that allowed athenahealth employees to feel at home while working. "Mr. Bush is an outlier in the generally buttoned-down world of the health industry. He's exuberant, hyperactive, speaking in frenetic running monologues,"(Rago). Jonathan Bush's outlier personality made the culture of athenahealth a more outlier culture in the healthcare industry. "“With Jonathan's personality, lots of people misjudge him because of his whole unplugged, zany demeanor, but he's an incredibly thoughtful person, and part of Jonathan's genius is sizing up the company's opportunities,' Hull says,"(Wieczner). As a affiliative leader, Bush through his personality brings liveliness to his company, while balancing the thoughtfulness the industry requires to create an environment for success.

Works Cited

- "About athenahealth." *Athenahealth*. 2015.Web.
- "ATHENAHEALTH INC (ATHN) IPO." *Nasdaq*.Web.
- "athenahealth, Inc. (ATHN)." *Yahoo Finance*. August 21, 2015 2015.Web.
- Bush, Jonathan. "Athenahealth CEO Jonathan Bush: As a leader, how do you keep it real?." *Fortune*. January 29, 2015 2015.Web.
- "Jonathan S. Bush." *Bloomberg*. August 21, 2015 2015.Web.
- Rago, Joseph. "Health Care's 'Radical Improver'." *WSJ*. December 12, 2009 2009.Web.
- Wieczner, Jen. "Is Athenahealth CEO Jonathan Bush in a bubble?." *Fortune*. December 29, 2014 2014.Web.

Leadership Profile: Jack Ma of Alibaba

Professional Career:

Served as the CEO and chairman of the Alibaba Group, which he founded, from 1999 to 2013 when he began acting solely as the chairman. “Jack currently serves on the board of SoftBank Corp., one of our major shareholders and a Japanese corporation listed on the Tokyo Stock Exchange. He is also a director of Huayi Brothers Media Corporation, an entertainment group in China listed on The Shenzhen Stock Exchange, as well as chair of The Nature Conservancy's China board of directors and a director of its global board of directors. In September 2013, he joined the Breakthrough Prize in Life Sciences Foundation as a director,” (Corporate Governance). Jack Ma is the richest man in China and considered by many to be the Chinese equivalent to Steve Jobs. His company was the first Chinese Internet company ever founded. In his organization, Jack Ma has blended together the best of both Western and Eastern technologies, culture, and management. Thanks to his leadership the Alibaba Group has grown into a billion dollar online empire. The company competes with the likes of eBay and Amazon. As a leader, his top priorities include becoming the top company in the Chinese industry, focusing on the education of his people, and environmental protection in addition to the financial success of the company as a whole.

Company he lead during its IPO:

The Alibaba Group is all about making it easier to do business anywhere through the utilization of online technologies. “Alibaba is not just an ecommerce company. While its three main platforms Taobao (a consumer-to-consumer company) Tmall (a business-to-consumer firm) and Alibaba.com (a business-to-business operation) generated more than \$250 billion in transactions and \$7.9 billion in revenue in 2013 in China, the company also has interests in electronic payments, cloud computing, streaming entertainment, supply-chain infrastructure and

investment funds. It is poised to expand its technology interests and platforms on a global basis,”(Zakkour). Founded by Jack Ma, a former English teacher, to champion small businesses by utilizing the internet to level the playing field to allow these small businesses to grow in both domestic and foreign economies.

IPO Information:

The Alibaba Group went public on September 19th, 2014 on the New York Stock Exchange. Alibaba Group’s IPO claimed the record for both the largest US-listed initial public offering and the largest IPO in the world. Through the IPO, Alibaba was seeking millions in proceeds to help fund general corporate purposes for the multi-billion company’s future. “We estimate that we will receive net proceeds from this offering of approximately US \$8,250 million after deducting underwriting discounts and commissions and the estimated offering expenses payable by us. We will not receive any of the proceeds from the sale of ADSs by the selling shareholders,” (NASDAQ). The initial share price was set at \$68.00, the number of shares being offered was 320,106,100, and the offer amount was \$21,767, 214,800.00. During that day it opened at \$92.70 and closed at \$93.89 with a high of \$99.70. After their initial offering, the stock rapidly rose in price peaking in November of 2014 with a price of \$119.15. After this peak, the stock price has been steadily dropping and currently as of August 3rd the stock price is at \$77.99.

Leadership style:

How he exemplifies the affiliative leadership style

As a leader, Jack Ma is focused on serving the employees below him and acting as their friend. He is well known for singing karaoke with employees, organizing company retreats focused on having fun, and in general creating a friendly atmosphere at Alibaba. At times, this can be seen as a weakness, but as a servant leader Ma gains the trust and respect of his followers

and can lead them forward despite the risks of his decisions for the company. He empowers others to take charge and grow within the company. This leadership choice increases his employees' loyalty to him and their willingness to work hard. At times, Ma's use of affiliative leadership leads him to be too friendly with his employees making it more difficult when he has to make strict decisions that could upset people. Also, this leadership style in his situation could lead him to be overconfident in his employees' abilities leading to issues when these employees end up failing.

How he exemplifies the visionary leadership style

His positive attitude, natural tenacity, and strong sense of vision for the future of his company and his employees, sets Ma apart as a strong example of a visionary leader. . He is an ideal for all the company's employees to strive towards and brings a face to the goals they are working to achieve. Ma's leadership style it appears is based in his own personality and focused around his principles of hard work, endurance, the acceptance of failure, flexibility, and planning for the future. As a leader, he pushes forward despite the challenges and pitfalls his company may face as he focuses on what lays ahead for the company. He runs the organization with a commitment to quality and innovation, while maintaining the ability to take risks and venture where others companies have not yet gone.

Work Cited

"ALIBABA GROUP HOLDING LTD (BABA) IPO." Nasdaq.Web.

Chen, Liyan, Ryan Mac, and Brian Solomon. "Alibba Claims Title for Largest Global IPO Ever with Extra Share Sales." Forbes. 22 September 2014 2014.Web.

Chowdhury, F. "Background of Jack Ma." Academia.Web.

"Company Overview." Alibaba Group. 2015.Web.

"Corporate Governance." Alibaba Group. 2015.Web.

Kent, Jo Ling. "5 Things To Know About The Alibaba IPO." Investopedia. 3 September 2014 2014.Web.

Zakkour, Michael. "How Jack Ma's 'Crazy' Management Style Built a Technology Empire." Entrepreneur. September 29, 2014 2014.Web.

<http://finance.yahoo.com/q?s=BABA>

Leadership Profile: James Kirsch of Professional Diversity Network, Inc.

Professional Career:

James Kirsch serves as the CEO of Professional Diversity Network since 2008 and currently is acting as its chairman. He has served as an executive at AMightyRiver.com, eSpecialty Brands, iMaternity.com, and David Howard Industries. Kirsch has a degree from University of Arizona in Economics and Political Science.

Company he led during its IPO:

Professional Diversity Network is a company focused on creating a professional network through which companies can find diverse talent. It has created specific networks for Hispanic American and African-American professionals. Professional Diversity Network is working to match its members with employers who are serious about building a diverse workforce. In the modern business world, there is a diverse customer base that companies can tap by utilizing companies like Professional Diversity Network to connect with diverse talented employees. The company's technology is designed to ensure that its members are given the best possible match based upon their skills, experience, and various other criteria. The company is working to launch more websites focused on other types of diverse professionals.

IPO Information:

Professional Diversity Network went public on March 5th, 2013 on the NASDAQ Stock Market. Through this IPO, Professional Diversity Network was attempting to obtain funds for sales and marketing, product development, strategic acquisitions, and future growth opportunities. The initial share price was set at \$8.00, the number of shares being offered was 2,625,000, and the offer amount was \$21,000,000.00. During that day it opened at \$7.93 and closed at \$7.67 with a high of \$8.20. After the initial public offering, the stock price dropped rapidly. In a little over a month, the stock price dropped by half and the price stayed somewhat constant in the lower range. Then in 2015 a little over two years after the IPO, there was a dramatic drop in the price that the stock has not yet recovered from. As of August 3rd, the stock is \$2.07.

Leadership Style:

How he exemplifies the visionary leadership style

James Kirsch demonstrated his use of visionary leadership through his leadership of Professional Diversity Network in new directions to promote growth. Kirsch led the way for the company to embrace acquisitions of smaller companies and strategic alliance with major companies, such as LinkedIn, in an effort to increase its presence in the market. Additionally, the company is creating special professional networking events for diverse Americans to connect diverse talent with employers in the real world. Under Kirsch, Professional Diversity Network is attempting to spearhead the consolidation of the fragmented professional recruiting market.

“There's never been a clear leader with a Google-esque share of the marketplace. We hope to become that Google-esque share leader in this sector, and that's why we want to invest sales and marketing to communicate that to corporate America and other companies who are recruiting

throughout the nation,”(Wall Street Transcript Interview). Kirsch vision of Professional Diversity Network growing into a market leader amongst professional recruiting firms displayed how he has utilized visionary leadership. “As America becomes a multicultural majority, we believe companies must recognize that in order to win in the new economy, a diverse workforce is a business necessity. We have entered into new representation relationships with great professional organizations providing unprecedented access to diverse talent,”(MarketWatch). In his larger vision, Kirsch sees a diverse nation whose business world demands diverse talent in order to stay on top of its consumers’ needs, a task his company can facilitate.

How he exemplifies the commanding leadership style

James Kirsch demonstrated himself as a commanding leader in how he handled the abrupt termination of an agreement between Professional Diversity Network and LinkedIn. In order to deal with this crisis, Kirsch took command and sent out an open letter to Professional Diversity Network’s shareholders explaining the situation at hand, how it would be handled, and describing why Professional Diversity Network would be fine and thrives despite this obstacle. Kirsch does not hide the disappointment caused by the circumstances the company faces, but he makes sure to put emphasis on the positive effects of the termination of the agreement. “However, I firmly believe the company's ability to sell directly, earn 100% of each sale, eliminate key account restrictions, and benefit from new enhanced OFCCP regulations enhancing demand for our products and services, as well as the strength of our business foundation and management team, and the potential opportunities for acquiring additional companies in the recruitment arena, present the company with long-term value potential for stockholders and stakeholders alike,”(MarketWatch). His letter keeps the shareholders from panicking and ensures them that the situation is under control. James Kirsch’s decision in this

situation to make the company's dealings transparent to investors and maintain power over the ordeal is a prime example of commanding leadership.

Works Cited

"About Us." *Professional Diversity Network*. 2015.Web.

"James Kirsch." *Bloomberg*. August 21, 2015 2015.Web.

Kirsch, James. "Professional Diversity Network Chief Executive Officer Issues Open Letter to Stockholders Regarding Termination of LinkedIn Corporation Agreement." *MarketWatch*. January 6, 2014 2014.Web.

"Professional Diversity Network, Inc. (IPDN) ." *Yahoo Finance*. August 21, 2015 2015.Web.

"PROFESSIONAL DIVERSITY NETWORK, INC. (IPDN) IPO." *Nasdaq*.Web.

"Wall Street Transcript Interview with Jim Kirsch, CEO of Professional Diversity Network (IPDN)." *Yahoo Finance*. May 13, 2013 2013.Web.

Leadership Profile: Jayshree Ullal of Arista Networks

Professional Career:

Jayshree Ullal has served as the President and CEO of Arista Networks since 2008. As CEO, she has focused on building the company's business in cloud computing. She has twenty-five years of experience as a network executive, including an extensive career at Cisco Systems where lead numerous mergers and acquisitions in the enterprise sector for the company.

Additionally, She worked at Crescendo Communications, Optical Networking Group, StorSimple, and various other companies in the industry. Jayshree has an electrical engineering degree from San Francisco State University and a Masters in engineering management from Santa Clara University. She was one of the "Top Ten Executives" at VMWorld 2011, named one

of the “50 Most Powerful People” in 2005 Network World, and nominated as one of twenty “Women to Watch in 2001” by Newsweek.

Company she led during its IPO:

Arista Networks is a company focused on providing data center and other large data computing systems cloud computing solutions. Its product portfolio is based in software driven solutions. These products include products that help to bring extensibility to networking, redefine network architectures, and to alter the current cost and efficiency of data center networks. The management at Arista Networks is composed of veteran executives and talented engineers from leading networking companies. The company is focused on producing innovative products to distribute to customers around the globe.

IPO Information:

Arista Networks went public on June 6th, 2014 on the NASDAQ Stock Market. Through this IPO, Arista Networks was attempting to increase their capitalization and financial flexibility as a company and also increase its visibility in the marketplace. The initial share price was set at \$43.00, the number of shares being offered was 5,250,000, and the offer amount was \$225,750,000.00. During that day it opened at \$55.25 and closed at \$55.00 with a high of \$60.00. After the initial public offering, the stock price rose somewhat erratically for the first three months peaking at \$93.31 in September of 2014. From this point, the stock price then began to fall being at its lowest price of \$56.71 in February of 2015. After the stock price hit this low it began to rise again and has been rising consistently ever since. As of August 3rd, Arista Networks’ stock price is \$84.63.

Leadership style:

How she exemplifies the visionary leadership style

Jayshree Ullal's use of visionary leadership is displayed by her motivations for becoming the CEO of Arista Networks and her plans for its future. Currently Cisco Systems is the dominant corporation within the networking sector of the technology industry and since Arista Networks is similar in its makeup to Cisco, numerous business professionals assumed it would be acquired by Cisco just like the other numerous small networking companies Cisco has acquired. Ullal and her team's vision for Arista Networks is to go against this idea and strive not to become a property of Cisco, but a competitor against it in the networking market. She came to Arista Networks to remerge herself in the type of Silicon Valley startup she began her career after a decade and a half of working at the networking giant Cisco Systems. "The conviction with which we believed we were building an independent company wasn't understood. I think it is today. But it wasn't very clear then. Being acquired by Cisco wasn't the goal or the intent. We were really looking to build a company with legs, and there's a lot of Arista pride in building great technology, delivering a great customer experience, providing outstanding and exceptional service, and offering our customers the disrupted solution they were looking for," (Lashinsky). Ullal is passionate about growing Arista Networks independently by capitalizing on the latest innovations in cloud computing and building high quality technology for its consumers. This vision for Arista Networks has brought the company together and pushed it forward to strive for success.

How she exemplifies the affiliative leadership style

From Ullal's perspective the personal relationships a leader has is essential to his success in any situation. "A good leader deals with people, understands people problems and analyzes, questions and adapts frequently. An inability to realize human relationships would be detrimental to the prospects of a good leader," (Ullal). This strong belief in the relationship between one's

ability to connect with others and one's ability to succeed clearly shows Jayshree Ullal as an affiliative leader. In her own career, positive relationships with mentors, such as Cisco Systems CEO John Chambers, and her family has provided the support and encouragement that pushed Ullal forward to progress from an engineering role to a management role. Ullal has utilized personal relationships to foster clear communication of her ideas to those around her allowing for her followers to understand the direction of her leadership. Within her leadership style, it is quite evident that she places a special emphasis on the powerful combination of communication and personal connection.

Works Cited

"Arista Networks, Inc. (ANET)." *Yahoo Finance*. August 21, 2015 2015.Web.

"ARISTA NETWORKS, INC. (ANET) IPO." *Nasdaq*.Web.

"Corporate Profile." *Arista*. 2015.Web.

"Jayshree Ullal." *Bloomberg*. August 21, 2015 2015.Web.

Lashinsky, Adam. "An ex-Cisco exec reflects." *Fortune*. March 20, 2014 2014.Web.

"Management Team." *Arista*. 2015.Web.

SUNDARARAJAN, PRIYA. "Jayshree Ullal: Queen of the wired world." *The Hindi Business Line*. December 26, 2013 2013.Web.

Ullal, Jayshree V. "An Inability to Realize Human Relationships would be Detrimental to the Prospects of a Good Leader." *Silicon India*.Web.

Leadership Profile: Jerry Kennelly of Riverbed Technology

Professional Career:

In 2002, Jerry Kennelly co-founded Riverbed Technology and currently serves as CEO and Chairman of the company. He has guided the company from a start up to leader in its industry. Under his leadership, the company's revenue was able to surpass one billion dollars. Before his time with Riverbed, Kennelly held several different executive positions within the Inktomi Corporation, an infrastructure software company. Jerry Kennelly is a CPA, has a Political Economy degree from Williams College, and an MBA from NYU. Also, he has worked for Sybase, Oracle, and Hewlett-Packard where he gained experience in finance, operations, sales, and marketing.

Company He lead during its IPO:

Riverbed Technology is a leading company in the application performance infrastructure market. The company is headquartered in San Francisco, California and has offices in thirty-seven countries. It provides its over twenty six thousand clients with solutions for end-to-end application visibility, control, and optimization in hybrid IT environments. All Riverbed Technology's software is designed to help drive superior business performance. As hybrid IT environments become more and more important in the modern business world, companies, such as Riverbed Technology, with software designed to simplify and optimize the use of these environments gain importance in the marketplace.

IPO Information:

Riverbed Technology went public on September 21st, 2006 on the New York Stock Exchange. Through the IPO, Riverbed Technology was seeking to obtain funds to use as working capital and to use for general corporate purposes. The initial share price was set at \$9.75, the number of shares being offered was 8,800,000, and the offer amount was \$85,800,000.00. During that day it opened at \$29.20 and closed at \$30.60 with a high of \$31.20.

After their initial offering, the stock price rose at first and halfway through 2007 peaked at \$24.37. After this peak, the price of the stock began to go down and it was not until early 2009 that the price began to rise again. Around the end of February in 2011 the stock peaked at \$44.48 and then began to fall. The stock price fell somewhat erratically and then began to level out and has been consistent since. As of August 3rd, the stock price is \$20.99.

Leadership Style:

How he exemplifies the affiliative leadership style

Jerry Kennelly's relationships with his employees at Riverbed Technology and his emphasis on creating an effective culture demonstrate his use of affiliative leadership. In recent years, Glassdoor ranked Kennelly as one of the top ten CEO's in the technology industry based on employee ratings (MarketWatch). This ranking displays Kennelly's dedication to working on his relationships with his subordinates. "In one review, a Riverbed employee wrote: 'Great history and success. Jerry is a fantastic CEO with tons of enthusiasm and energy. Very personable and cares greatly about his company and people,'" (MarketWatch). As a CEO, Kennelly has presented himself as an individual who kinds about every employee at Riverbed and put passion into the interactions he has with those around him in order to create a sense of harmony within his organization. He has also led as an affiliative leader by creating a culture in which people feel comfortable about their importance and are open to communication. The culture he has shaped within Riverbed Technology places focus on trust, collaboration, and general openness. These combining factors of culture and relationships demonstrate Jerry Kennelly's use of affiliative leadership.

How he exemplifies the pace-setting leadership style

As Riverbed Technology has grown into a leader within its industry, Jerry Kennelly has adopted the pace-setting leadership style in order to meet the demand of his clients and maintain the growth of the company. “With employee numbers mushrooming to almost 500, Kennelly had to put his personal affection for the people he started with aside and make some management changes to fit the scale of the company,”(Cottrill). Kennelly in adopting this leadership style had to sacrifice some of his personal connections as an affiliative leader in order to push his employees to work harder and help the company succeed. In addition to the culture of collaboration and trust, Kennelly has adopting a culture based around performance to drive innovation within Riverbed Technology. “If people can’t perform here, we ask them to leave. If you don’t do that, you’re not demonstrating a performance environment,”(Cottrill) The challenge he places before his employees pushes them to embrace hard work to maintain their own positions and the position of the company in the market place. “Success is a tonic; people like to feel successful. We have aggressive challenge targets that go out to the teams, and early on, we made the cultural point that it wasn’t about making money but about being focused on our customers and on winning as a team,”(Cottrill). As a pace-setting leader, Jerry Kennelly sets goals that drive his employees to work harder and help them to improve the big picture status of the company.

Works Cited

Cottrill, Mike. "Jerry M. Kennelly." *SBOonline*. October 27, 2007 2007.Web.

"Jerry M. Kennelly." *Bloomberg*. August 23, 2015 2015.Web.

"Riverbed CEO Jerry Kennelly Among Highest Employee-Rated CEOs for 2014." *MarketWatch*. March 25, 2014 2014.Web.

"Riverbed Leadership Team." *Riverbed*. 2015.Web.

"Riverbed Story." *Riverbed*. 2015.Web.

"Riverbed Technology, Inc. (RVBD)." *Yahoo Finance*. August 23, 2015 2015.Web.

"RIVERBED TECHNOLOGY, INC. (RVBD) IPO." *Nasdaq*.Web.

Leadership Profile: Lars Bjork of Qlik Technologies

Professional Career:

Currently Lars Bjork leads Qlik Technologies as the company's CEO and a member of its board of directors. Under his leadership, Qlik went public on the NASDAQ and it was regarded as one of the top tech IPO's of 2010 and, Qlik has grown nearly 300%. Bjork's education includes an engineering degree from the Technical College in Helsingborg and an MBA from the University of Lund, Sweden. Before coming to Qlik Technologies he served as the CFO in companies in various industries, including ScandStick and Resurs Finance.

Lars Bjork is recognized as an authority of leadership designed to expand a business growth through corporate culture. He has been named the Ernst & Young Entrepreneur of the Year in the technology category. Bjork has been invited to speak at prestigious conferences such as e-G8 Forum and CEO2CEO Leadership Summit. He is well regarded as an entrepreneur in the technology industry.

Company he led during its IPO:

Qlik Technologies is a leader in data discovery within the technology industry. This company focuses on delivering its nearly 35,000 customers self-service data visualization and guided analytics that reveal the true meaning concerning the data's relationships. Their service allows their clients to analyze the data's relationships in efforts to foster innovation and progress in their efforts. Qlik is committed to customer success by focusing on the constantly changing

needs of their customers in the modern business world. In their services, they bring specific industry and functional-level experience to provide world class consulting and support services. In addition to their work in the technology company, Qlik is committed to changing the work for the better through charitable endeavors, such as the Change Our World program, the Qlik Software Grant Program, and the Qlik Academic Program.

IPO Information:

Qlik Technologies went public on July 16th, 2010 on the NASDAQ Stock Market. Through this IPO, Qlik was seeking millions in proceeds in order to use part of the funds to pay back the principal and interest on a loan and to use the rest for general corporate purpose, including working capital needs. “We estimate that we will receive net proceeds from the sale of the common stock that we are offering of approximately \$100.2 million, or approximately \$115.8 million,” (Nasdaq). The initial share price was set at \$10.00, the number of shares being offered was 11,200,000, and the offer amount was \$112,000,000.00. During that day it opened at \$13.25 and closed at \$12.80 with a high of \$13.25. After its initial offering, the stock rose in price at first peaking at \$35.43 in 2011 and then began going down with some highs in late 2011 and early 2012. The stock hit its lowest price after the IPO during this period in late 2012 at \$17.71. Then Qlik’s stock price rose again eventually hitting its highest price after the IPO at \$37.20 in 2013. After this peak their stock declined in price for a short period but since then the stock price has been slowly rising. As of August 3rd Qlik Technologies’ stock price is \$40.55 (yahoo finance).

Leadership style:

How he exemplifies the coaching leadership style

Throughout his work as a CEO, Lars Bjork preaches the importance of coaching on an individual level in order to create a culture in which employees are motivated to do their personal best. Bjork himself has utilized a personal coach on and off throughout his professional career. Through his work with his coach he has learned the personal benefits of the coaching process and has learned to be more open to the input of others to enable personal realization. This style of leadership is shown in how Bjork has organized Qlik Technologies' hiring process. Before any potential employee is considered based on his past experiences and technical skills, they must undergo a value-based interview. Through this interview, Qlik is able to learn about an individual's goals and motivations and see if he would be a good fit in the company. Lars Bjork seeks to be open to those who he leads and give them solid and sound guidance.

How he exemplifies the democratic leadership style

Lars Bjork has been known to value a focus that culture is more important than strategy in his leadership of Qlik Technologies. The culture he hopes to create and maintain is an environment where every employee feels empowered to put forth new ideas to improve the company, which displays his use of democratic leadership style. His focus on being open to input from employees from all levels of the organization creates a sense of consensus-driven management that leads to employee loyalty to the company's decisions. Qlik Technologies under Bjork has established five core values that guide all its employees. The value that exemplifies Bjork's use of democratic leadership is the value of responsibility. "You're given authority to be part of a lot more than just your position, but some responsibility also comes with it. And if you want to grow fast, you have to put into people's DNA the idea of being cost-conscious. That's why we all still travel coach," (Bryant). This value of responsibility empowers Qlik Technologies' employees and allows them to function beyond their literal positions in the

company's success. These choices on Bjork's behalf clearly display how he has implemented democratic leadership in his company.

Works Cited

Bryant, Adam. "Order Is Great. It's Bureaucracy That's Stifling." *NYTimes*. April 30, 2011
2011.Web.

"Company culture is more important than strategy: Qliktech CEO Lars Björk." *Technical.ly* .
November 26, 2013 2013.Web.

"Lars Bjork." *Bloomberg*.Web.

"Leadership." *Qlik*. 2015.Web.

"QLIK TECHNOLOGIES INC (QLIK) IPO." *Nasdaq*.Web.

"Qlik Technologies, Inc. (QLIK)." *Yahoo Finance*. August 23, 2015 2015.Web.

Von Bergen, Jane. "Leadership Agenda: QlikTech Lars Bjork gets coached." *Philly*. January 2,
2014 2014.Web.

"Who is Qlik?" *Qlik*. 2015.Web.

Leadership Profile: Mark McLaughlin of Palo Alto Networks

Professional Career:

Mark McLaughlin has been the CEO and President of Palo Alto Networks since the late summer of 2011. Before his time at Palo Alto Networks, he served in a wide variety of positions at Verisign Inc. At Verisign, he served as both the CEO and COO and in various other executive positions where he helped to foster relationships with major companies, such as IBM, Microsoft, Intuit, eBay, and SUN. Additionally, McLaughlin worked in executive positions at Signio,

Gemplus, and inCompass Wireless. McLaughlin has a law degree from Seattle University and a political science degree from West Point. He practiced law with the firm Cooley Godward.

Company He lead during its IPO:

Palo Alto Networks is a network security company that focuses on providing its customers with its innovative security platform. The company's security platform is centered on its high quality firewall. The services' application, user, and content visibility and controls are integrated within the firewall to provide a more comprehensive product. Their clients can utilize Palo Alto platform to secure their networks, while being able to grow the complexity and amount of applications on their networks. Palo Alto is able to provide services that address a wide array of security situations and types of networks.

IPO Information:

Palo Alto Networks went public on July 20th, 2012 on the New York Stock Exchange. Through the IPO, Palo Alto Networks was seeking to obtain funds to increase its capitalization and financial flexibility and get funds for general corporate purposes. The initial share price was set at \$42.00, the number of shares being offered was 6,200,000, and the offer amount was \$260,400,000.00. During that day it opened at \$55.15 and closed at \$53.13 with a high of \$62.07. After their initial offering, the stock price was relatively steady and there were no major shifts in the price. Then in May of 2014 the stock price began to rise and has been going up for almost a year now. It peaked at \$196.88 in July of 2015. As of August 3rd, the stock price is \$184.91.

Leadership Style:

How he exemplifies the visionary leadership style

Mark McLaughlin demonstrates his use of visionary leadership style through his dedication to the quality of his company's products and promoting the company's growth.

McLaughlin was brought in to serve as the CEO of Palo Alto Networks with the idea that his leadership style could lead the company in new directions. "We are thrilled that Mark is joining Palo Alto Networks. His proven executive leadership experience, customer focus, and passion for innovation will help us take the company to the next level," said Nir Zuk, founder and CTO of Palo Alto Networks," (Haro). Zuk recognized McLaughlin's ability as a visionary leader and knew he could dynamically expand the company's vision. When it comes to Palo Alto Networks' service he is focused on ensuring that security is the top priority. "Enterprise customers buy for three reasons: security, performance and value. If you can't provide security, performance and value don't matter. What is the point? If something is free and it doesn't accomplish the goal of keeping you secure, what is the point of that?" (Burke). He understands that in order to be successful the product the company provides must be the best it can be to ensure that consumers will continue to buy from the company. Additionally, he understands to remain on top in the technology industry one must partner with other high quality companies. "From a partner perspective, we have been extremely focused on quality over quantity. There is a reason for that. What we have understood from the beginning is that, with a disruptive technology, being able to explain the difference to the customer is absolutely critical," (Burke). McLaughlin when he looks for partnerships searches for people that understand the vision he has built for the company and its technology. With the kind of technology that Palo Alto Networks is working with the partners that McLaughlin chooses to work with must be able to properly understand it and be able to explain what exactly Palo Alto Networks is providing to its clients. Also, McLaughlin is focused on growing the company to ensure the continuing success of his vision for Palo Alto Networks. "Our goals are very aggressive. We are a very aggressive company and the reason is we are in a huge addressable market -- going from \$13 billion in 2013

to \$17 billion in 2017, according to Forrester [Research],”(Burke). As a visionary leader, Mark McLaughlin is determined to grow Palo Alto Networks based upon the quality of its services.

Works Cited

Burke, Steven. "Palo Alto Networks CEO: 12 Reasons We're Set To Soar In 2014." *CRN*.

November 14, 2013 2013.Web.

Greene, Tim. "Palo Alto CEO on partnerships, platforms, the Internet of Things." *Network*

World. May 4, 2015 2015.Web.

---. "Palo Alto CEO: Beware the Internet of Things – and watch your car." *Network World*. May

4, 2015 2015.Web.

Haro, Mike. "Mark D. McLaughlin to Join Palo Alto Networks as President and CEO." *Yahoo*

Finance. August 1, 2011 2011.Web.

"Mark D. McLaughlin." *Bloomberg*. August 23, 2015 2015.Web.

"Palo Alto Networks." *Palo Alto Networks*. 2015.Web.

"PALO ALTO NETWORKS INC (PANW) IPO." *Nasdaq*.Web.

"Palo Alto Networks, Inc. (PANW)." *Yahoo Finance*. August 23, 2015 2015.Web.

Leadership Profile: Mark Pincus of Zynga

Professional Career:

Mark Pincus is the founder, CEO, and chairman of the board of directors for Zynga. He started the company in 2007 and helped to pioneer the social gaming industry. Through his founding of Zynga, he has worked to redefine what entertainment includes and to increase the mainstream appeal of gaming. Before his work with Zynga, Mark Pincus founded several other web-based companies. These companies include FreeLoader; an online based delivery company,

Support.com, an automated tech support company, and Tribe.net, one of the first social networks. Pincus has his undergraduate in economics from University of Pennsylvania's Wharton School and has an MBA from the Harvard Business School. Additionally, he held a managing position with Columbia Capital and Tele-Communications, Inc., which is better known now as AT&T. Throughout his career, Mark Pincus has acted as an angel investor in multiple Silicon Valley startups including Napster, Facebook, and Twitter.

Company He lead during its IPO:

Zynga is a leading developer of online social games. Since its founding by Pincus, over one billion people across the globe have played and been connected through games by Zynga. Major franchises that the company has produced include Words With Friends and FarmVille. In addition to its for-profit arm, there is also Zynga.org a nonprofit organization focused on using social games for social good. Zynga.org has raised millions of dollars for dozens of charities around the world by connecting game players with these nonprofit organizations. The company has over two hundred million monthly active users through approximately one hundred and seventy five countries. Zynga has been responsible for the launch of several of the most successful games in its industry since its founding in 2007.

IPO Information:

The Zynga went public on December 16th, 2011 on the New York Stock Exchange. Through the IPO, Zynga was seeking funds to increase its capitalization and financial flexibility and also went public to increase its visibility in the market place. The initial share price was set at \$10.00, the number of shares being offered was 100,000,000, and the offer amount was \$1,000,000,000.00. During that day it opened at \$11.00 and closed at \$9.50 with a high of \$11.50. After their initial offering, the stock price rose dramatically peaking at \$14.69 and then

six months into 2012 the stock plummeted all the way to \$2.72. The stock price remained around this range until it peaked slightly in early 2014 at \$5.58. After this slight peak, it fell again and has remained low since this moment. As of August 3rd, the stock price for Zynga is \$2.49.

Leadership Style:

How he exemplifies the coaching leadership style

Through his approach to working with and empowering those who work with him at Zynga, Mark Pincus has demonstrated himself as a coaching leader. A key aspect of how Pincus utilizes the coaching leadership style is how he has embraced the realization that it is impossible for one person to coach everyone in a company on a personal level. “You can manage 50 people through the strength of your personality and lack of sleep. You can touch them all in a week and make sure they’re all pointed in the right direction. By 150, it’s clear that that’s not going to scale, and you’ve got to find some way to keep everybody going in productive directions when you’re not in the room,”(Bryant). As a coach, he works to connect with everyone within his company through respect so even when he is not around they act with the ideals he has set forth in mind. “My approach is that you have to earn the respect of people you work with. And so, if you come in and you start bossing people around and they don’t want to work with you, they won’t,”(Bryant). Pincus also works to overcome this obstacle by placing emphasis on the empowerment of his employees. “I’d turn people into C.E.O.’s. One thing I did at my second company was to put white sticky sheets on the wall, and I put everyone’s name on one of the sheets, and I said, “By the end of the week, everybody needs to write what you’re C.E.O. of, and it needs to be something really meaningful.” And that way, everyone knows who’s C.E.O. of what and they know whom to ask instead of me. And it was really effective. People liked it. And there was nowhere to hide,”(Bryant). Through this leadership decision, Mark Pincus makes his

followers feel empowered as “CEO’s” of their specialties and demonstrates faith in their abilities, which leads them to trust him as a leader. Pincus further demonstrates the coaching leadership style in how he organizes and presents the company’s larger goals. “John Doerr sold me on this idea of O.K.R.’s, which stands for objectives and key results.... the idea is that the whole company and every group has one objective and three measurable key results, and if you achieve two of the three, you achieve your overall objective, and if you achieve all three, you’ve really killed it. We put the whole company on that, so everyone knows their O.K.R.’s. And that is a good, simple organizing principle that keeps people focused on the three things that matter — not the 10,” (Bryant). This concise goal structure allows his follower to more easily understand what they are working towards and how to get there. These various decisions in his role of CEO clearly present Mark Pincus as a coaching leader.

How he exemplifies the visionary leadership style

Mark Pincus demonstrates his use of visionary leadership in his focus on the bigger picture for Zynga as a company. This focus is seen in his approach to leadership and to the importance of goals. “Pincus says that leaderships start in ‘complaining and dissatisfaction’ about what is wrong, but a real leader takes it a step further and fixes it,”(Kasperkevic). As leader, Pincus sets his sights on the failings of a situation and focuses on fixing what is wrong and strengthening the company’s position. "First, it's important to know what your goal is, because if you don't know what your goal is, you will definitely never achieve it,"(Kasperkevic). It is the goal at hand around which the rest of the bigger picture forms. The clearer the goal, the more likely that it will be able to be achieved and one is able to obtain success in one’s endeavors. Pincus’ goal as a visionary leader in charge of Zynga is spearheading the rising social gaming industry and coming up as a leader of the entire market. “From the beginning, we believed in the

opportunity to bring “play” to the world, and an opportunity to have a new business where it’s about paying for value that they see in the games,”(Duryee). Pincus’ vision revolves around seizing the opportunity presented by the newfound global interconnectivity presented by the Internet and turning it into entertainment. Innovation is essential to the obtainment of these ambitions of industry domination, so as a visionary leader Pincus engrains this ideal of innovation into the foundation of Zynga. “I look at innovation, can we create games that engage millions of people. We do hackathons in our studio, and some of the things make it to market,”(Duryee). This ideal inspires the employees beneath Pincus to strive to innovate and create in the name of the company’s greater vision of success. Mark Pincus’ views upon the importance of goals and innovation in the bigger picture success of Zynga demonstrate his ability as a visionary leader.

Works Cited

"About Zynga." *Zynga*. 2015.Web.

Bryant, Adam. "Are You a C.E.O. of Something?." *NYTimes*. January 30, 2010 2010.Web.

Duryee, Tricia. "Zynga’s Mark Pincus Talks About His Management Style, Acquisitions and Mobile." *All Things D*. May 30, 2012 2012.Web.

Kasperkevic, Jana. "INSTANT MBA: Leadership Starts With Complaining And Dissatisfaction ." *BusinessInsider*. May 7, 2012 2012.Web.

"Leadership." *Zynga*. 2015.Web.

"Mark Pincus." *Bloomberg*. August 23, 2015 2015.Web.

"ZYNGA INC (ZNGA) IPO." *Nasdaq*.Web.

"Zynga, Inc. (ZNGA)." *Yahoo Finance*. August 23, 2015 2015.Web.

Leadership Profile: Michael Smerklo of ServiceSource

Professional Career:

Michael Smerklo served as the CEO of ServiceSource from 2003 to 2014. During his tenure with ServiceSource, he also served as chairman of its board and led the company's team in overall Corporate Strategy and Execution. Before coming to ServiceSource and acting as its CEO, Smerklo held a wide variety of positions in multiple industries. He was part of the executive team at LoudCloud in charge of driving sales and, marketing and business development efforts. Also, Smerklo worked as an investment banker at Morgan Stanley and Lehman Brothers where he focused on corporate finance and mergers and acquisitions within the technology industry. Smerklo is a CPA, holds a Business Administration degree from Miami University, and has an MBA from Northwestern University's Kellogg Graduate School of Management. Currently, Michael Smerklo serves as a director at SPS Commerce and still involved with ServiceSource.

Company He lead during its IPO:

ServiceSource is a service revenue management company that helps technology companies manage the entire revenue lifecycle. The company has fifteen years of experience within its industry focusing on revenue growth and customer success. It has clients throughout one hundred and fifty countries and handles global deployments across forty languages. Some of ServiceSource's better-known clients include Microsoft, Siemens, and Adobe. ServiceSource's revenue management services include cloud applications, managed services, and a best-practice process, all specifically designed to promote revenue growth and overall success.

IPO Information:

ServiceSource went public on March 20th, 2011 on the New York Stock Exchange. Through the IPO, ServiceSource was seeking to obtain funds to payback loans, for working capital, to deal with general corporate purposes, and to possibly invest in new technology if a prime opportunity presents itself. The initial share price was set at \$10.00, the number of shares being offered was 11,940,133, and the offer amount was \$119,401,330.00. During that day it opened at \$13.65 and closed at \$12.18 with a high of \$14.00. After their initial offering, the stock price rose at first and peaked at \$21.99, but then the stock began to fall. By late 2012, the stock price was all the way down at \$4.51 less than half of the price it opened at. Then the stock began to rise once again and this time peaked at \$13.26 in September of 2013 before falling one more. Since that peak, the stock price has fallen and stayed consistent in the lower range. As of August 3rd, the stock price is \$5.10.

Leadership Style:

How he exemplifies the visionary leadership style

Mike Smerklo demonstrated his use of the visionary leadership style through his willingness to seize opportunity and reshape his company in order to shape his vision. As CEO of ServiceSource, Smerklo saw a change in the recurring revenue field that he could grow his vision of success around. "...the digital age would serve as a potent game changer. An explosion of digital-based subscription services ... gave ServiceSource a vital new role in managing recurring revenues,"(Faught). Smerklo's ability to capitalize on this opportunity provided by the shift in the recurring revenue shift allowed him to visualize a vision for ServiceSource's potential success in the field. As a visionary leader, he seized this opportunity in the technology field to shape the direction of his company. Also, his willingness to shift the organizational design demonstrates Smerklo dedication to creating a workplace in which his vision can thrive and his

company can obtain success. “I have streamlined my leadership team to better reflect this new organization. The smaller leadership team will lead to faster and more coordinated decision-making across the entire company,” Mike Smerklo said while discussing quarterly business (SeekingAlpha). By consolidating the leadership team, Smerklo makes it easier for information to be communicated amongst ServiceSource’s executives and for the company’s to understand the shared vision. Mike Smerklo’s dedication to creating a strong-shared vision for his company shows he is a visionary leader.

How he exemplifies the commanding leadership style

Mike Smerklo through the advice he provides others concerning entrepreneurship establishes him as a commanding leader. Commanding leaders are known for valuing rapid action and this is seen in Smerklo’s advice, “Acknowledge that you like action a lot more than most of the leaders that work for you,”(Smerklo). This advice is basically saying that as a leader one must accept that one’s subordinates tend to have less of a drive for action than oneself. Smerklo as an entrepreneur pushes his employees for rapid action. Additionally he advises, “As CEO, you don’t have to make all the decisions – far from it. But you MUST be clear about what decisions you are and are NOT making,”(Smerklo). A key part of being a commanding leader is making clear what are one’s expectations as a leader, which this advice hints at. Smerklo further touches upon the need for clarity and consistency as a leader with the advice, “On the entrepreneur’s journey, nothing will burn through a team faster or drive you crazier than inconsistency around how decisions are made and who is making them,”(Smerklo). The clarity of a commanding leader like Smerklo soothes the fear of his team and leads them to understand the direction the company is going. These pieces of advice on entrepreneurship demonstrate that Mike Smerklo is a commanding leader.

Works Cited

Faught, Andrew. "The Early Adopter." *Kellogg*. Web.

"Michael A. Smerklo." *Bloomberg*. August 23, 2015 2015.Web.

"ServiceSource International, Inc. (SREV)." *Yahoo Finance*. August 23, 2015 2015.Web.

"SERVICESOURCE INTERNATIONAL, INC. (SREV) IPO." *Nasdaq*. Web.

"ServiceSource International's (SREV) CEO Michael Smerklo on Q2 2014 Results - Earnings Call Transcript." *Seeking Alpha*. July 31, 2014 2014.Web.

"ServiceSource Overview." *ServiceSource*. 2015.Web.

Smerklo, Mike. "About." *Mike Smerklo*. Web.

---. "Entrepreneurs and Decision Making – A Step by Step Guide." *Mike Smerklo*. June 3, 2015 2015.Web.

"What We Do." *ServiceSource*. 2015.Web.

Leadership Profile: N. W. Jasper, Jr. of Dolby Laboratories

Professional Career:

N.W. Jasper served as the CEO of Dolby Laboratories from 1979 to 2009. He currently serves as a director on the boards of several companies including Dolby Laboratories, Focus Enhancements, and Lake Technology Limited. Jasper has a degree in Industrial Engineering from Stanford University and he earned an MBA from the University of California at Berkeley. Currently, Jasper is a part of the Audio Engineering Society, the Society of Motion Picture and Television Engineers, and the Academy of Motion Picture Arts and Sciences. At Dolby Laboratories, he led the company's transition from a small technology focus to a larger focus on the international entertainment technology industry. Throughout his long tenure with Dolby, he

ensured the smooth transformation of the company through numerous instances of technological innovation.

Company he led during its IPO:

Dolby Laboratories is a company focused on the development and delivery of technological entertainment products that provide a more realistic and immersive experience. The company has been focused since its founding forty years ago on being an innovator in the field of sound. Dolby's business is a mix of licensing their technology to clients so that they can incorporate it into their own products and the sale of their products directly to clients for their own use. Its products are distributed and used throughout almost eighty countries. Dolby Laboratories provides a wide array of services to support cinema exhibition, broadcast, and home entertainment.

IPO Information:

Dolby Laboratories went public on February 17th, 2005 on the NASDAQ Stock Market. Through this IPO, Dolby Laboratories was attempting to obtain additional capital and to create a public market for its stock. The initial share price was set at \$18.00, the number of shares being offered was 27,500,000, and the offer amount was \$495,000,000.00. During that day it opened at \$23.00 and closed at \$24.30 with a high of \$25.45. After the initial public offering, the stock price remained in a somewhat constant range until 2007 when the price began to rise. After a slight dip in early 2009 where the price went down to \$25.56, the stock peaked at \$68.72 in mid-2010. The stock price dropped and has been somewhat constant since late 2011. As of Jasper's departure, the stock price is \$26.75.

Leadership Style:

How he exemplifies the democratic leadership style

N.W. Jasper clearly demonstrates his use of democratic leadership through his dedication to making well-informed decisions. “I’m relaxed; I’m not a dictator,” says Jasper. “I listen to both sides before I make informed decisions. We have excellent senior managers running their divisions, and we work together to set overall strategy and direction in conjunction with the board,” (Hanson). Jasper trusts his subordinates to properly do their own jobs and contribute to big picture that must be completed to keep Dolby Laboratories running successfully. His openness to hearing the opinions of other key leaders within the company shows a true democratic leader. “ ‘Bill’s management style is very collaborative,’ agrees Marty Jaffe, Dolby’s executive vice president of business affairs, who participates in the Monday morning status meetings that are a fixture of the Dolby culture and in which key strategic decisions often play out,” (Hanson). Jasper consistently meets with his peers to learn about what is happening within the day-to-day operations of the company and to be receptive to ideas and feedback about the larger picture issues and initiatives that Dolby Laboratories is dealing with. Jasper’s willingness to collaborate creates an openness within the somewhat top down culture of Dolby Laboratories making his democratic leadership essential to his role as CEO.

How he exemplifies the visionary leadership style

N.W. Jasper establishes himself as a visionary leader through his dedication to the importance of professional relationships that have helped Dolby Laboratories develop as a leader in audio and to technological innovation. “The reason we are so successful on the consumer side is because of our relationships on the professional side. You can’t have one without the other. Our key strengths are our brand and our relationships,”(Hanson). Dolby has built up important relationships with entertainment industry professionals through its high quality audio products and, these relationships are a core principle of the company that Jasper helps to maintain. “Dolby

says it has never advertised to consumers. “It’s done by our licensees worldwide to sell their products,” says Jasper. According to the company, it rigorously tests products that carry its brand to ensure quality. Dolby itself does not make any consumer products, an arrangement industry analysts say has helped the company remain friendly with its licensees,”(Hanson). Licensees promote Dolby’s product for them and its dedication to these relationships has allowed Dolby to focus on technological development rather than advertising and other less essential business function. “Bill quickly grasps the ‘big picture’ implications of technology trends and has a good gut feel for gauging the importance of new technologies in terms of likely benefits to customers and end users. He is willing to take considered risks to invest in technology opportunities to position the company well over the longer term,”(Hanson). Dolby’s vision is rooted in innovation, which Jasper has rallied behind and pushed the company in new directions. Jasper constantly works to reshape the company to allow the innovation to continue and flourish. In the future, Jasper looks to capitalizing on new innovative trends to continue the company’s progress. “The biggest trend in the audio industry is mobility, says Jasper. ‘Consumers are demanding that their entertainment be more on the go than in the house,” he says. “As a company, we’re taking a really hard look at the wireless world — laptops, portable games, cell phones, headphones, MP3 players. That’s the future of audio,””(Hanson). Jasper’s dedication to Dolby Laboratories’ values has established him as a visionary leader.

Works Cited

"Board of Directors." *Dolby*. 2015.Web.

"Dolby Laboratories Inc (DLB)." *Reuters*.Web.

"Dolby Laboratories, Inc. (DLB)." *Yahoo Finance*. August 23, 2015 2015.Web.

"DOLBY LABORATORIES, INC. (DLB) IPO." *Nasdaq*.Web.

"N. William Jasper Jr." *Bloomberg*. August 23, 2015 2015.Web.

Leadership Profile: Diane B. Greene of VMware

Professional Career:

Diane Greene served as the CEO and President of VMware from 1998 to July 2008, which she helped to start in 1998. She has held leadership positions at numerous companies and organization. As an executive, she worked as the CEO of VXtreme, as a Executive Vice President of EMC Corp., and as a director at Intuit Inc., Nimbula, Unity Technologies ApS, and Peninsula Ope Space Trust. Greene has Masters degrees from University of California at Berkeley and MIT and an undergraduate degree in mechanical engineering from University of Vermont. She is also a skilled sailor and windsurfer. Currently, Diane Greene is working as a director at Google.

Company she lead during its IPO:

VMware as a company provides its clients virtualization solutions. Its services are made to help transform the digital aspect of business to allows VMware's clients to take advantage of new opportunities present in the digital age and be able to handle the risks that come with these opportunities. Currently, the company is working to provide modernized cloud computing services that unifies private, managed, and public clouds into one hybrid cloud.

IPO Information:

VMware went public on August 15th, 2007 on the New York Stock Exchange. Through the IPO, VMware was seeking to obtain funds to pay off debt, purchase new facilities, and finance working capital and other general corporate purposes. The initial share price was set at \$29.00, the number of shares being offered was 33,000,000, and the offer amount was

\$957,000,000.00. During that day it opened at \$52.11 and closed at \$57.71 with a high of \$59.87. After their initial offering, the stock price shot up rapidly peaking at \$117.12. After this quick rise, the stock price fell and went all the way down to \$18.94 in last 2008. In 2009, the stock price began to rise again and continued going up until 2012 where it peaked at \$113.75. At this point the stock price went down slightly, but remained in the same range up to now. As of Greene's departure, the stock price is \$40.19.

Leadership Style:

How he exemplifies the commanding leadership style

Diane Greene's values of transparency and humility in her leadership style demonstrate her as a commanding leader. "I'm pretty transparent and clear about things," says Greene, who cites her dislike for deviousness. "The things I do and the way I act are no different than I would expect of others. Mostly it's about being very clear about what we are trying to do and communicating a lot and showing absolute consistency and integrity about what I say and do," (Connor). Clarity is essential to being a commanding leader and the importance that Greene places on transparency shows her understanding of its significance for leadership. Greene does not hold back from her subordinates and expects them to accept the feedback and instructions she provides and to be transparent with her. Also, Greene's humility allows her to utilize commanding leadership without being overwhelming to her employees at VMware. "I am a believer that one of the most important traits of leadership is humility and a genuine belief that you aren't better than other folks and do your job to help the business. Leadership [like Greene's] is a quieter, equally thoughtful thing," said Mark Leslie, founder of Veritas Software (Connor). Greene's humility enables her to command those she leads without seeming like that she thinks less of them. This humility creates the sense of self-control that a commanding leader needs to

successfully use this leadership style. These key values of humility and transparency that Diane Greene utilizes as she leads VMware establish her as a commanding leader.

How he exemplifies the visionary leadership style

Diane Greene demonstrates her use of visionary leadership as a CEO through her motivations to lead and the importance she places on vision in her career. Greene said, "I like to do things with other people. I think I'm not particularly good at working for other people if our visions aren't aligned. That kind of pushes me towards leading people and being in charge. I think it's a desire to do new things, organize new things and make new things happen,"(Sanders). Greene as a leader is motivated to bring together people under a shared vision by her disdain of collaborating with individuals without a mutual goal in mind. As a visionary leader, this desire to shape a shared vision is essential. "If they have a vision of something, there are infinite ways to improve the world. If you really see something that really excites you, then set about doing it and do it right. Don't cut any corners. Go about it with absolute quality in every way you approach it and think it through and execute on it," as Greene said (Sanders). In Greene's career as a leader, it has been vision that has pushed her forward. This grand vision has motivated her to strive for excellent quality in all her endeavors. Diane Greene has shown herself to be a visionary leader through her motivations and values.

Works Cited

"Company." *VMware*. 2015.Web.

Connor, Deni. "Diane Greene: The Humble Executive." *Network World*. December 26, 2005
2005.Web.

"Diane B, Greene." *Bloomberg*. August 23, 2015 2015.Web.

Sanders, Lucy, Larry Nelson, and Lee Kennedy. "Interview with Diane Greene." *National Center*

for Women & Information Technology. January 31, 2011 2011.Web.

"VMware, Inc. (VMW)." *Yahoo Finance*. August 23, 2015 2015.Web.

"VMWARE, INC. (VMW) IPO." *Nasdaq*.Web.

Leadership Profile: Todd Davis of LifeLock

Professional Career:

Todd Davis helped found Lifelock in 2005 and has served as the company's CEO since then. Before his time with Lifelock, Davis founded and served as the CEO of Marketing Champions and before that worked as a sales executive for Dell computer. He has a degree in Entrepreneurship and Management from Baylor University. Davis is well regarded as one of the top experts on the topic of identity theft prevention. He has been featured in numerous new stories concerning identity theft protection since the founding of his company in 2005. Todd Davis is a Certified Identity Theft Risk Management Specialist. Also, Davis is a major advocate for the Sam Schmidt Foundation, which raises money for those suffering from spinal cord injuries.

Company he led during its IPO:

Lifelock is a company that focuses on providing its customers identity theft prevention services. The company provides services to both individuals and to business. The company is based in Arizona, but has major offices throughout the United States. There are more than 3.6 million LifeLock members that are provided identity theft protection by the company. Lifelock gives back to its community by providing law enforcement agencies and other organizations with training in identity theft prevention. The company provides a wide array of products to fit the diverse needs of its members including dealing with the detection of identity theft threats and the

loss of important documents. LifeLock acts as a leader in the field of identity theft prevention focusing on providing its clients with protection.

IPO Information:

LifeLock went public on October 3rd, 2012 on the NASDAQ Stock Market. Through this IPO, LifeLock was attempting to obtain funds to pay off loans, to act as working capital, and for other general corporate purposes. The initial share price was set at \$9.00, the number of shares being offered was 15,700,000, and the offer amount was \$141,300,000.00. During that day it opened at \$8.38 and closed at \$8.36 with a high of \$9.04. After the initial public offering, it rose steadily and peaked at \$21.90 in Early 2014. Soon afterwards the stock price dipped down to \$11.22 and then it began to rise again with a few peaks and dips here and there. As of August 3rd, the stock price is \$7.55.

Leadership Style:

How he exemplifies the visionary leadership

Through his attitude and his various decisions as CEO of LifeLock, Todd Davis has shown himself as a visionary leader. He is well known as a top expert in the field of identity theft protection and he started LifeLock himself to help provide the public with the services they need to combat personal security threats. He has moved beyond just selling to individuals and has begun dealing in sales that help to further distribute the company's services. "Although LifeLock caters mostly to consumers, Davis has sold its services to large companies that give them to their employees as an HR benefit. "It can take as much as 300 hours over a two-year period to repair your credit rating after an identity theft. Much of this is done on the employer's time,"(Gipe). In his vision, Davis has a clear attitude focusing on what is successful about LifeLock and about what can be done to expand that success. "Things are going fantastic. Every month we're setting

a record. Every two minutes we add a new subscriber, and we're in a strong financial position. We're now launching multiple national campaigns, have an endorsement deal with Rush Limbaugh and Dr. Laura, and are also talking with other national radio personalities. With every month, we're growing and setting new records,"(techrockies). He is positive about the company's current situation and excited to grow it further. Davis is so dedicated to his company and its success that he has on numerous occasions put out his social security number to the public to test the effectiveness of LifeLock's services. These actions clearly show that Todd Davis is a visionary leader.

Works Cited

"Company Overview." *LifeLock*. 2015.Web.

Greenemeier, Larry. "High Five: Meet Todd Davis, CEO Of LifeLock ." *InformationWeek*. January 19, 2007 2007.Web.

"Interview with Todd Davis, CEO of LifeLock." *TechRockies*. February 13, 2007 2007.Web.

"LifeLock, Inc. (LOCK)." *Yahoo Finance*. August 23, 2015 2015.Web.

"LIFELOCK, INC. (LOCK) IPO." *Nasdaq*.Web.

"Richard Todd Davis." *Bloomberg*. August 23, 2015 2015.Web.