



Case Study

You Take Control

Mission:

Company: You Take Control

Market: Privacy

Industry: Health Care

Position held: Interim CEO

Responsibilities: Worldwide Sales, Marketing, Service, Support, Business Development

How hired: I met the founder at a conference and he hired me to come in to grow the company

Company status when started: Burned thru \$300K with no product, no partnerships, no channels for distribution and no cash to run the company.

Methodology:

Step 1 – evaluated the current state of the business.

Employees

Who to keep, who to let go

Who was good at their jobs including the current executives

What did they think were the problems?

Did they have any solutions

Product, Quality of the product, Pricing, Reliability

Competition

Partners, who are they, do they like working with SyberSay

Is it a win-win for them

Software development, engineering resources, cost of testing and QA

Service and support, Policies

Financial condition, Balance sheet, P&L, revenues, expenses, investors

What did they think were the problems, would they put in any more investments

Step 2 – put together a plan and get buy in

Worked closely with the founder and developed a plan

Got buy in for the plan with the executive team

If executive team did not support the plan then we let them go.

Written by
Steven Lund
iCEO # 53341

Find us on the web

www.ceo-europe.com

+33 (0)970 448 419



All the team supported the plan
Met one on one with the team
Presented the plan to the entire company

Step 3 – implemented plan

Met weekly with the team
Monitored the effectiveness of the plan
Raised another \$2.3M from new investors
Hired a new sales team and new marketing team
Refined our brochures and presentation materials
Hired a new development team and new branding company
Developed a new brand for the product
Changed the messaging
Launched a new web site, created new demos
Hired my replacement CEO from Pfizer

Step 4 - exit strategy

In the process of selling the company

What I learned:

- 1 – Hire a CEO that is comfortable with start-ups
- 2 – Take the right amount of time to understand the situation
- 3 – Once you have decided to clean up the company do it quickly
- 4 – Play off of your strengths and minimize your weaknesses
- 5 - Act faster to resolve the problems

About the author:



Steven Lund raised \$40M and is the founder of 5 companies. He also was CEO/COO of 3 technology and medical companies. He closed a \$3B deal for a tec firm, restructured a company and sold its assets, and he created strategic alliances that generated \$20M annually in sales.

Written by
Steven Lund
iCEO # 53341

Find us on the web

www.ceo-europe.com

+33 (0)970 448 419
