

The Future of Work podcast is a weekly show where Jacob has in-depth conversations with senior level executives, business leaders, and bestselling authors around the world on the future of work and the future in general. Topics cover everything from AI and automation to the gig economy to big data to the future of learning and everything in between. Each episode explores a new topic and features a special guest.

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Jacob: Hello everyone. Welcome to another episode of The Future of Work Podcast. My guest today is Maynard Webb. He's the former chairman of the board of directors at Yahoo, a board member at Visa and Salesforce, founder of Webb Investment Network, and author of the forthcoming book Dear Founder: Letters of Advice for Anyone Who Leads, Manages, or Wants to Start a Business. Maynard, thanks for joining me.

Maynard: It's great to be here, Jacob. Thanks for having me.

Jacob: We first spoke was it like three years ago?

Maynard: No, no. I think it was more than that. I would say close to five years ago.

Jacob: Oh, wow. Five years ago. My goodness. All right. You were one of the earlier podcast guests, way back when your previous book, Rebooting Work, came out. What have you been up to in the past five years?

Maynard: Well, as you said, I became the chairman of Yahoo, which I no longer have that role because we sold the business to Verizon. We spent a lot of time on the Webb Investment Network, and I also am on the board of Salesforce and Visa, and a company that I co-created called Everwise, which actually came out of the book, was informed by the Rebooting Work book, and I thought we needed to do more, so we created a company around the whole idea, and that's doing well, too.

Jacob: Very cool. You worked at some really, really amazing companies during the course of your career, but why don't we start off with some just background information about you. How did you even get involved with any of this stuff? What did you study in college? How did you get involved with all these different startups and LiveOps and eBay? How did all that happen?

Maynard: Well, I would first say no one should follow my career path because it's very untraditional. I majored in criminal justice in college, at Florida Atlantic University, and

was going to go onto law school, and IBM hired me as a co-op student in security, and I did a good enough job. They offered me the chance to have full time employment in Rochester, and I thought it was Rochester, New York, but it was ... I was a Florida boy, and it was Rochester, Minnesota. It was a little colder, but I needed a job and I went there, and I'd say that was the beginning of the start.

Maynard: Because I got to be in a great company where they gave you opportunities to do more and within a couple of years, between classes that IBM gave me, and university classes that I took, I became a hacker, an early hacker for them, in computer security, which I thought was great fun, and I would travel around and break things, which was awesome to do.

Maynard: And then I just kept taking jobs that were important and that I had not done before, and then I did them well. I always went and volunteered to do things everybody else was running from. Probably the biggest one of those was the eBay job in technology. When I joined, we had CNN in the parking lot waiting for our next outage, and my brother and people that were CIOs said, "You're crazy to take that job." I was like, "Well, sounds like the coolest job in the world" and they said, "Yeah, but if it doesn't work, that'll be lots of visibility."

Maynard: I was like, "Well, we better make it work." I would just say I've had a long career, spent most of my time in technology, and then the more you do things, the more people ask you to do things. I've just been very, very blessed that I came from a starting place that is not traditional at all.

Jacob: I'm curious about your time at IBM. If you can look back, I mean, do you remember what it was like to work at IBM? Because by then, obviously no internet, no smartphones, I mean what was it like to actually work when you had that first job?

Maynard: Look, I loved being at IBM. I think I was only there, I was there 11 or 12 years and I got promoted seven times. I was like a kid in a candy store, that they kept giving me more stuff to do, and I became both a first time manager and a second time manager while I was there, and they help send you off to management school to learn all the basics. But it was such a different time, it was a very paternalistic company. I thought I had a job for life, and most IBMers back then thought they had a job for life. They didn't do any layoffs.

Maynard: Actually, I left when they didn't want to lay people off of manufacturing in Boca, when they were going to move things to Raleigh, North Carolina. They offered anybody that wanted to leave two years severance and two years benefits, and my wife was pregnant with our now 29 year old daughter, and we both looked at each other and said, "That's an awfully good package. Do you think we could get jobs?"

Maynard: We left, and I was so sad that we left, but I'll just say two seconds about how different it is. Like, email, people were on email and assistants called profs back then, but a lot of people didn't even, there were no smartphones. You had to get on a special program to be able to do email from home. A lot of times your secretary brought in the calls that

came in and they were handwritten on a little bit of a memo format, and you had an inbox with more paper in that than electronic inboxes.

Maynard: You had real files that you had to do, and it was pretty different. At IBM, you also could tell your status by the size of your office. People actually counted office tiles to make sure that based on their level, they had the right size office.

Jacob: They counted the tiles?

Maynard: Yeah, totally. And also your desk. Like, I knew I had made it at IBM when I got a wood desk versus a metal desk. Because you were in the family and you kept moving up, I didn't know that you could make a lot more money at other places back then. But you could tell, status was an interesting thing, and it's weird, 'cause now I sit at tables and work and don't wear suits to work. Also, that's the other thing. Most of us wore suits every day to work, so it's pretty different.

Jacob: Yeah, that's crazy. I mean, most people I think find it hard to imagine, especially millennials, even a lot of GenXers, find it very hard to imagine what could it have been like to work without cell phones, without email, without computers. Like, I always tell people, imagine doing all the same stuff that you have to do now, but without having any technology to do it. When you're on the road, people can't get a hold of you and I heard-

Maynard: Yeah. People send faxes and I can remember even at Bay Networks, the places when the internet was just starting, dialing in on horrible connections from overseas, and spending 2+ hours trying to download email so you could just keep things going. People would send faxes to hotels for emergencies and it was ... You didn't really know that you didn't have those other things. You just knew you had some pain points.

Jacob: Exactly. All right, so that was your time at IBM. Did you learn a lot from your time at IBM? I'm curious-

Maynard: No, no, no. I look fondly back on that. They taught me so much about, including I had a mentor that came up to me and said, "You know, you don't dress well enough. I have a couple of suits that don't fit me anymore. Would you mind if you took 'em and got 'em tailored?" First I was like, "I'm sorry I don't dress well. Secondly, thanks for the update" and then he helped me learn to write like ... I would not be where I am today without the opportunities IBM gave me to step into leadership and to do different things. I have nothing but good things to say to them, and it was a different style.

Maynard: It was very hierarchical back then, and I think a lot of companies it was. People would wait at the end of the day, if you didn't fit everything into a calendar. So for example, meetings had 50 minute slots so that you could get 10 minutes to run to the bathroom and get to your next meeting and not be like ... And you were booked most days that way, and then you did extra credit things at the end of the day.

Maynard: People would line up outside whatever the top execs office were, and they would triage what were the ... Kind of like in your inbox today, you have urgent and non-urgent things, but urgent things waited at the end of the day to try to get in to see them. You could sit out there for two hours, waiting to get your 10 minutes with a person, which is pretty inefficient.

Jacob: Yeah, I haven't had a full time job working for somebody else in like 10 years, so I sometimes try to imagine how I would have fared in those types of environments. I don't think I would have done well.

Maynard: I think you're taught. They did a good job of trying to teach you. They used to have classes on things like effective staff meetings, how to run an effective staff, and if you're a staffer, how to do really good staff work, right? I don't think today people would ... By the way, I don't think IBM probably operates that way today. I'm just saying that's how it was when I was there.

Jacob: Yeah. Okay, so from IBM, where did you go afterwards?

Maynard: I went to a startup that was a late stage networking company in charge of project management, which was also something I had never done before. A place called Thomas Conrad in Austin, Texas, and I learned a ton, but at IBM, they always had people around. If you needed more people, and you had a cool job like in Boca Raton, people would transfer from wherever to come get you. So you seldom had to do, except at entry level, hiring from outside.

Maynard: I quickly found that there was no safety net, that I didn't have an admin, I'm more like what you said you're doing now. I quickly became an entrepreneur in a small company and I did that for a couple of years and learned a lot, and then I went to Quantum as the head of networking in a [inaudible] business, and eventually became their head of technology. Then, I got hired by Bay Networks to be the CIO there. That was a blast, and then Gateway, and then eBay, and then LiveOps, then Webb Investment Network.

Jacob: It's interesting that you mention a lot of people were moving and relocating purely for jobs, and I'm wondering if that is still true today. I know a lot of people relocate-

Maynard: I don't think it is. I think some people will. I was on the phone with somebody I did a favor for, a college student that's getting ready to graduate, and he's like, "I'll move anywhere. I want to go." But I think people with families, I think you have a lot more options to work and stay. You don't have to split your families as much as you used to. At IBM, they actually called it I've Been Moved.

Maynard: I lived, in my 11 years, we started in Boca, went to Minnesota, went to North Carolina, then went back to Boca. It was just expected, but I don't think people are willing to do that as much anymore.

Jacob: I love that IBM stood for I've Been Moved. That's hilarious. Yeah, I mean it sounds like today a lot of people, it's not just the job, but it's also the quality of life that is becoming much more important.

Maynard: Yeah. People want, well often you'll have both parents working, you have kids to raise and make sure they're doing well, and so you ... By the way, and our ability to work remotely is much better today than it used to be. And talent, you optimize for hiring people where they are sometimes, versus where you'd like 'em to be. At Visa, our CEO lives in New York but he travels so much, he's still in San Francisco a great amount of time.

Maynard: But that was quite a discussion when he was taking the role, and he's made it such that nobody notices any differences. [inaudible] also travel more, but I think we're more committed today to both family and work, and view it as a tapestry versus an either/or.

Jacob: Yeah, couldn't agree more. All right. Let's jump to your time over ... You were at LiveOps first, or eBay first?

Maynard: eBay. I spent 7+ years at eBay.

Jacob: What was that like? Because I mean, you were there, I mean, you were I believe the COO of eBay, so you obviously helped make it become what it is.

Maynard: Well, I started as as the president of eBay technology, and had responsibility for scaling the technology and architecting it so we could scale it. Picked up product and then all of customer support, and then Meg asked me to work on scaling the company the same way we had scaled technology, so I did the COO job the last four years.

Maynard: That was amazing, because we had our hands on a massively fast growing capability, that we felt inspired by our community and informed by our community, and one of our acquisitions is what we're talking on right now. Skype, we had that to go through, and I was actually on the Skype board for a little while when I was still there. But we grew so much, I think we were a few hundred people when I joined, and when I left around 14,000. Mainly in the US in the beginning, and then globally.

Maynard: There wasn't a day that went by that we didn't have ... We were breaking snow, which is a lot of fun. Every day, and doing things that had never been done before, and making mistakes and learning from them and iterating, and trying to learn how to inspire people. It was awesome. Meg and I are still dear friends, and she's gone on to do amazing things, and I've tried to do what I think is important to help try to change the world.

Jacob: Are you able to share any of the mistakes that you made, maybe as a company, or maybe mistakes that you personally made, and how you dealt with it after you made those mistakes?

Maynard: Well, I made a lot of mistakes. We often would get confused sometimes about new features that we thought the community would love, and we'd roll them out, and then the community would not love them. Then, there'd be this standoff of, "Oh, they'll get over it and just leave it" and then they'd start offering to sell all their ... And these are our best power sellers, they'd start offering to sell all of their memorabilia on the site, and say they're never going to come back, and we learned, after having screwed that up a number of times, we learned that you needed to roll back those features and apologize and rethink it, and make things be opt-in versus mandates.

Maynard: That's an example of something we learned a lot, about how to work with the community and lead with them, instead of do things to them. I'd say our fee management structure sometimes led to a lot of problems. I also would say, there was something I wrote about in the book at a high level, when I became COO, we had a lot of things Meg wanted us to drive with the whole company. One was culture change, which I was pretty fired up about and I got a lot of senior leaders fired up about.

Maynard: The exec staff was engaged, but they were never really committed to it, and I could tell that. Some of the things we were doing on the culture didn't work. One of the things that was in there that was try to respect both families and work, and people that know me know that I do a lot of work, and somebody missed a deadline and another exec said, "Well, that's our new culture. We don't care about making dates like we used to. All we care about is that people have a good life."

Maynard: It was like the kiss of death for that initiative, but I couldn't give up, and I found a way to get help from Meg and me, and Meg got really engaged on it and led us to a much more robust, fulfilling set of behaviors and values that I think lasted a long time. John tweaked them while he was toward the end of his tenure there, and I'm sure that they're different now, but that's an example of where we made the first start and it didn't go so well.

Maynard: I would say another one is China. It doesn't take much to realize that we had a bigger lead on China than Alibaba did, but that didn't end that well for us.

Jacob: Yeah. I think I've heard stories about that as well. It sounds like you also learned a lot about leadership during your time at eBay as well. You talked a little bit about culture. I know that that's something that a lot of people keep asking, "How do we drive corporate culture? How do we change corporate culture? How do you get other managers and leaders to buy in?" Do you have any advice or stories or things that you can share around how companies might be able to do that?

Maynard: I think number one is it helps to have a higher purpose and be working on something that matters. We knew at eBay that we were working on something magical and that we had a gift in our hands. We certainly didn't want to mess it up, so number one is be working on something that matters. Number two I think would be winning at what you're doing. Growth is a good thing, but I have seen so many things, and I think whether you're growing or shrinking a company, it's hard work, but it's a heck of a lot more fun when you're growing a company than when you're shrinking a company. Winning at what you do is good.

Maynard: You need to inspire and grow your team, make sure they know what's possible. I think you need to treat everyone with dignity and respect in your team, not just how you behave, every day. If you're rude to somebody, or entitled like, "I'm the boss and you're the subordinate" which by the way is how IBM had a lot of that. It doesn't go so well with today's workforce, and then tackle diversity and inclusion from the outset. That's the advice I'd have for looking to create great work experiences.

Maynard: Then, it starts with having your teams be fired up about what they're doing. You know Jacob, from your work, that most of the workforce in the US is not that excited about either their boss or what they're doing. I think that's got to change.

Jacob: How do you get people excited about it? Let's say people are listening to this and they're thinking, "I do boring work. I work on software" or, "I do marketing" or, "I'm in HR." How do you get people fired up about work that maybe on the surface, doesn't seem that exciting? They're not working for Habitat for Humanity, or they're not working for some sort of a social cause. They're software developers, they're coders. How do you do that?

Maynard: I think you have to make sure they understand what they're doing and where it fits in the importance of the company, and also what it will do for them if they do it well. I know a lot of people want to do their next job and they're dreaming about something better, and then they forget to do the day job well, right? Best way to get to your next job is to do your day job well.

Maynard: When we had all the problems at eBay in the beginning, with the outages and things like that, our ops team was really front and center. They loved the attention. I went there every night before I went home, to make sure things were good, and I called up at 4:00 in the morning to make sure things were good when I woke up. Meg would stop by often. As we started to get things fixed, the ops team would say, "Wow, it's so quiet and nobody comes by anymore."

Maynard: I was like, "Dudes, this is what we wanted to have happen. This is good, right?" Because when everybody was coming here, that meant we had real problems. What I had to do was go have them start helping other companies and also tell their stories about how they had solved this thing, and how they learned how to scale, and two of the best at it, Marty Abbott and Tom [inaudible] are still out there running a company helping people do that.

Maynard: Then, they got happy again. They're like, "Oh yeah, that's pretty cool what we did and we can help others learn how to do that." Then I would always ask my teams, Jacob, "How do you fit?" Everybody always looks at trying to improve, but they sometimes think that a little improvement is good. I always tried to push teams to be cognizant of who the best in the world was at what you were trying to do, and then see where you fit, so that you had something to aspire to that was better.

Jacob: I was wondering if maybe you could talk for a minute or two with what it was like to work with Meg and what you learned from her and how that relationship was?

Maynard: It was amazing. Actually, I have so much I owe to her on my personal growth. She was super inspirational and charming and I had never been around people that were so charismatic that people clambered to be in her presence. I sat next to her in a cube every day of my career there, and I had never done that before either.

Maynard: But we learned to talk shorthand with each other, we were still friends with each and would help each other. It didn't mean there were moments that things didn't always go perfectly, and one of the mistakes that I would make, and I had the same issue, I told Marissa about this issue, I get a lot of stuff done and my say to do ratio is pretty high, but sometimes when I first started as COO, Meg would say, "Let's talk about this" and I thought we talked about it, and then I should go do it, right?

Maynard: I would jump and do it, and she's like, "I was just brainstorming. I wasn't ready for that to be done yet." With Marissa, we developed, she's like, "I don't want you to be Action Jackson right now. Let's just talk through all the different things." I had to learn her style and she had to help moderate mine, but she also had such a great touch on so many things. She knew how to key things up, she could see around bends better than I could in the beginning, and it was an honor and a privilege to work with her every day.

Jacob: And of course, for those people wondering, we're talking about Meg Whitman. I realized we just have been saying Meg and people [crosstalk 00:26:28]-

Maynard: Oh yeah, sure.

Jacob: People might be saying, "Who's Meg?" We're talking about Meg Whitman for those of you not familiar. Well great. I mean, it sounds like you definitely learned a lot from eBay and I appreciate you sharing some of your insights from there. I know we can't talk too much about Yahoo, we can maybe just talk about it at a high level. But maybe you could share, I mean, how did you get involved with Yahoo? What are some of the things that you learned working there, and with Marissa?

Maynard: Well, first, I got involved, I got a call as I was transitioning from the LiveOps job that said they were looking for a board member that could help on product and technology at Yahoo. I don't know if you know this, but Yahoo almost bought eBay right after I joined.

Jacob: I remember, I remember.

Maynard: Yeah. I was thrilled that we didn't get purchased, but I'm a huge fan of the internet and I thought it would be an honor to help this company. I joined, and then Scott Thompson got hired. I was still in the process of joining, Scott Thompson got hired, I had hired Scott at PayPal to be the CTO reporting to the head of PayPal and to me. So, when he was being CEO, I was like, "Well, that's interesting. I could probably help him." He jumped in, and then we had the resume issues and activists tied to that, and Scott resigned.

Maynard: Then, I was like, "Well, this doesn't look like this is that much fun," and then they said, "Well, you be the head of compensation committee." I'm like, "Ugh, that doesn't sound that fun to me either, but I'm happy to do it if needed." And then I was in charge of the

search committee, hired Marissa, but then I was the person that was chartered with my team to negotiate her contract which we did, so we got to know each other a little bit.

Maynard: It was a delight to help her. She fired people up to try to change a company that had not been growing certainly at the speeds that Facebook and Google were growing, and it was an exciting time. But the truth is, it was complicated, because number one, I talked to eBay and Alibaba, Yahoo, most of its value was tied to Alibaba, and most of our investors wanted that money back in a tax advantaged manner.

Maynard: We eventually had to separate those assets, and that's why you have [inaudible] today and Verizon ended up purchasing the Yahoo business. But I had a blast working with Marissa and I think we had a really good partnership, and we went through some, everybody knows that there were some challenging times. But I hope Marissa would say, I know I would say that I'm still deeply appreciative of the chance that we had to work together.

Jacob: Are you able to share maybe some of the most important lessons that you learned from Yahoo and from working with Marissa?

Maynard: Oh, I think, I don't know ... No, probably not. But on Marissa, it was just like giving each other the benefit of the doubt, and knowing that we had each other's backs and we were trying to do the right thing for everybody, investors, employees, strategy, and realizing that it was hard. Part of the problem was we were just, we were doing things and we were making inroads on some things, but we weren't growing fast enough against the market that was faster. We were losing share, and I'd say that was one thing we kept pushing on, because you can get excited about doing a little bit better, but then if the market's moving faster, you're not in a good place.

Jacob: Yeah, no it makes complete sense. All right. I want to shift gears a little bit and talk about your new book which I had the opportunity to read. I thought there were some really fascinating insights and stories that you shared from there, and I think they're very much applicable, not just to people that want to be founders, but also to people that are employed full time. I took a couple of notes here, and I wanted to start off with the first question, which is in general, when you look at the world of work, what do you think of today? If somebody were to say, "Big picture, what do you think of what's going on in the world of work today?"

Maynard: Well, I think it's complicated. I think we have all these positions in companies that they're looking for talent, and we have all these people who really want to do more meaningful work, and we haven't yet found a way to make that happen seamlessly, to connect us. I think often our employees are looking for their company to guide them in every way, and I think a lot of employees like you, are on your own doing things, right? And you like that.

Maynard: I think we have a lot of changes that have gone on, and a lot of unhappiness, and a lot of positions that need to be filled, and a lot of people not growing the talent or taking the chances on the talent to put them in those key roles.

Jacob: I think that's a great way to sum it up. Well, next question for you is I get asked by a lot of people and I'm sure you do as well, I get this question from either people that are in college or from people that have full time jobs, that are debating if they should quit their jobs and go out alone, or people that are in college who are debating should they go out alone or should they go apply for full time jobs? I mean, what advice would you give to these people, considering obviously your book is all about Dear Founder?

Maynard: Yeah, well the very first letter speaks to that. I think first of all, I'd have a word of caution. Being an entrepreneur and being on your own is exhilarating, but it is extraordinarily hard, and lonely, and most people aren't cut out to do it. For as cool as it is. And if you're not really willing to take those risks and be lonely, and build something from the ether, you probably have a much safer path to a good life in a company.

Maynard: But if you want to create something that could last for generations, being a founder and starting things from scratch can be super rewarding, but it's super frustrating. I would say you have to really do a gut check on what are your motivations and how willing are you to do the work that's required to become successful as an entrepreneur? If you do that, I think you'll be happier than if you were in a company, but a lot of people can have very good lives and very good careers and very good balance by being in a company.

Maynard: I would just have people check in and understand what that's really like. Because the pressures are enormous.

Jacob: What's harder, having a full time job or going off on your own?

Maynard: Oh, I think having a full time job is easier than going off on your own, because you're going to work more hours. You have more degrees of freedom, and nobody's telling you what to do, which I love, and you make it work, but then you have people that depend on you, and you also have to ... It's just like writing a book. You have to put your art out there, and people will either like it or not, but it's your art, right? It's very visible. Same with building a company. If you build a company, it's either successful or it's not, and you have to decide, do you reiterate? Do you build it? It's got a lot more safety in a company than it does to be on your own.

Jacob: Yeah. I suppose building a company could also mean, for example in my case, I don't actually have a traditional company as far as software that I sell. But I speak like you do, I write books, so that's the company. That's the business. Any differences between being an entrepreneur and launching a company, where you sell something, versus being an entrepreneur and building your own brand and that's the product?

Maynard: No, by the way, I would encourage people to be an entrepreneur and think about being in charge of their own destiny, whether you're in a company, or on your own. Because if you have that mindset, you decide to opt-into the company you're with for the tenure you're there, or not. And then I think you need to do the same amount of work. You're selling your service, your product is you, and your writing, and your speaking. You have to think about it almost the same way as if you're selling software.

Maynard: The more key question for you is scale. Like, if you're building a product, at some point the product sells and other people can sell it, right? If you're selling yourself, how do you scale that? That's one thing that I'd be, if I were you, I'd be working on. I'm sure there's ways to do that.

Jacob: Yeah, I know in the case of well, for what I'm doing, I created something called Future of Work University and selling digital products and courses that I teach.

Maynard: That's awesome. That's a great example of that, right?

Jacob: Yeah. That's a fairly new thing, and I reached to that because I was at that point where I was trying to figure out, "How do I scale myself so that I don't have to keep traveling to speak? What else can I offer where I don't necessarily need to leave?" The digital products and courses was the natural evolution of that.

Maynard: That's interesting. I mean, I wrote the first book because I had a lot of people that would ask for my time, to get career advice. It's like, well, there's only one of me and there's a lot of demand, so we wrote the book to try to codify that, and then it didn't feel like enough, which is why we created the company Everwise to be able to offer mentoring on a broader scale. And we had the same thing happening in the Webb Investment Network where founders were so happy to get advice from my 90 affiliates, but they went away and the other 100 CEOs didn't get that same advice.

Maynard: Part of writing Dear Founder is tied to codifying some of that advice for not only our founders, but for the world, and then it's like, "Well, is there something else that we should be doing beyond that?" I'd love to know more about your universities. I'll check them out.

Jacob: Yeah. After I stop the recording, I'm happy to chat and share more there, too. All right, next question for you, again based on from your notes from the book. For people that do want to quit their jobs, they're miserable at work, they don't like it, or they want to go off on their own, how do you then figure out what you should do? How do you figure out what the next step is? Let's say today I have a full time job and I say, "You know what? That's it. I've had it. I want to go off on my own. Starting tomorrow, putting in my two weeks," what are the steps that you can take to start going off on your own and how do you decide what you should even be doing?

Maynard: My first advice would be before you just quit and walk out, what are the pieces that you need to own for your situation and what your situation is, and why you're not happy? I had a section in my last book called the disenchanting employee which is probably the worst place to be, right? Often you need to quit and do something else, but a lot of times if you're cranky and unhappy at this job, if you take another job you often end up in the exact same place. Then you've got to realize that there's some things you're doing, or your attitude, or your art might not be producing at the level it is.

Maynard: Now, if you're just itching to not be in corporate and you know you want to be an entrepreneur, I would say get started, and by the way, you can start that while you still

have your job. 'Cause there's a lot of complications. Like, if you leave, and you have a family, you've got to worry about how much savings you have, and how long they're going to exist, so I would say it's amazing how much time we all have. We think we're all super busy, but we all find times to do the games we want to do, or I love football, and watching sports we want to watch.

Maynard: Maybe you should spend some of that time actually starting something and see if you can get it going, and then see if you like it enough to jump all the way. I started the Webb Investment Network while I was still the CEO of LiveOps and I did it after hours and on weekends and it was like, "Wow, this is so much fun. I'm going to have to do this more than a regular job." I did that with my board's full knowledge, and so I would start experimenting with that to see if that works before I jumped all the way in.

Jacob: Yeah, and I took the same approach, where I had a full time job working for a marketing agency, and then on the side, I would be writing blogs, I would try to get freelance gigs on Craigslist, so I did both at the same time. And then yeah, of course I was much younger, so I didn't have a family, I didn't have a mortgage, very few expenses, and as soon as my side business was able to cover my basic expenses, like rent and food, I then pivoted and went all in in that direction. Then, 10 years later, here we are.

Maynard: Yeah, and you're having a blast, right?

Jacob: Yeah. I mean, I have a wonderful time now. I get to speak with folks such as yourself, and speak and write books. I mean, you work for yourself, you definitely work more hours, you definitely work harder.

Maynard: But you control your destiny which is what I love, right? You're choosing, and sometimes I don't choose wisely, and I spend time on things I shouldn't, but you still made that decision.

Jacob: Yep, absolutely. But I think when you first start off, there's this point where you're running double, right? 'Cause you have the full time job, and you're also doing your stuff on the side, so you're like in the red so to speak for a little while, until you can decide and cut one of the two. People need to be prepared, like you said, you definitely work much harder. One of the things that people always tell me, I don't know if anybody's ever told you this, they say, "Oh, you're so lucky. You're so lucky you get to work for yourself. That's so cool."

Maynard: It's like, yeah, I get that. It's like, "Well jump on in, the water's fine." I had when I was leaving LiveOps, I had one of our good execs come up to me and they said, "Maynard, I want to be a CEO. Tell me what the characteristics of a CEO are." I said, "Well, that's interesting. They're all different." Take a look at Meg, you have Marc Benioff, and Marissa, Mark Zuckerberg, Jack Welch. They all have different styles and different attributes.

Maynard: Because well the thing that matters most to me above all else, is work/life balance. I said, "Oh wait, that's the one attribute none of them have." And they all work on getting

better at it, but if you're going to be the top person at a company, it's hard work, and if you want to get to be the top person at a company, unless you found your own company, it's going to be hard work and a lot of other people that are really willing to work hard. You might want to actually see if work/life matters more than anything else, you might want to recalibrate what job you want. I think the same is true with founders. It's not that easy.

Jacob: No. The next time you tell a speaker or a founder of a company, "Hey, you're so lucky," why don't you ask them what it took to get to that point, and how many years it took and how many hours they used to work every week to get to that point? It definitely is probably the hardest thing anybody will ever do. It looks better after you're already at that point where you've become successful, but when you get to that point, I mean even now, I still work harder than probably most people I know. But it takes 5 to 10 years.

Maynard: Yeah, and then you're committed to say, "Okay, now what?" Just like you expanded into all your other classes, right? So you've done what was soul food to you, and built a good practice, and now you've gone, "Now what?" Which is another set of initiatives that you have to do. When what we've done, we don't brag about or talk about this much, but we create [inaudible] where for the last several years, we've helped generate new companies from scratch with founders that we love.

Maynard: We do three or four a year and it's a ton of fun, but we also get access at a very early stage. In addition to the normal investing where somebody has a company and everybody tries to scurry around and find it, we thought, "Maybe we should just build some." We're out doing that as well, but that's got a whole new set of obligations and work that comes with it, right?

Jacob: Yeah, for sure. I'm curious, what's your take on the importance of having a personal brand these days? Is it crucial, regardless if you have a full time job or if you work for yourself, or is having a personal brand maybe not even that important?

Maynard: I think it's very important. People have to know who you are and by the way, I wouldn't be all about just marketing myself without substance. I had to figure out when I was a CIO, what did I want to be known for? I opted to be known as the person who took on enormous challenges and then found a way to get them done.

Maynard: I probably first became most famous for back in the day, doing SAP and Bay Networks in less than a year, company wide, when they'd had three failed attempts, then the whole team got put in the Smithsonian for the effort. But there were all kinds of of different CIOs, but I opted to take on the big ugly projects and find a way to make them work.

Maynard: By the way, that's why eBay came after me. I think you do need a personal brand and what do you want to be known for? I think everybody needs that, whether you're in a company or on your own.

Jacob: Well said. So people listening, make sure to focus on that personal brand.

Maynard: I used to give talks at eBay about sitting on the park bench, way after I was done with eBay, and people saw me and I didn't see them, and did they come over and give me a hug, or did they quickly walk by? 'Cause I couldn't promote 'em anymore, I couldn't give 'em more budget. I think integrity and how you conduct yourself, so brand may be too specific. I just think the character of who you are and how you walk in the world and how you treat people is something you ought to pay a lot of attention to in your work life, and obviously your family life, as well.

Jacob: Yeah, well said. How do you know when things aren't going well in your company, or for your business? Because as an entrepreneur, I know personally for me, when I first started off, you would have some quarters that are terrible and you would have other quarters that are doing well. So, if you just have that bad quarter and quit without waiting for the good quarter that's coming up right afterwards, you would never really know what the outcome is.

Jacob: So, how do you gauge if your business is going well, if your speaking career or whatever is going well, how do you know?

Maynard: Well, remember when I talked a little while ago about always knowing what the best in the world do?

Jacob: Yep.

Maynard: That's one gauge. Like, who in your space or your world, who is out there and how are they doing? How do we look in comparison to them? When I first started WIN, Ryan Conway helped us out a lot. Here's a dear friend and we'd ask him, "So how many deals is your team seeing a month?" Our team was all excited that they were seeing way less, and it was like, "Well, perfect, guys and gals. I guess we're not doing enough yet, on deal flow." We went out and fixed that.

Maynard: I think also understanding where you're intended to be, or where you're trying to vector toward, and frankly in the Webb Investment Network, I've constrained our growth because I'm self-funded. I'm using our own money and people really want me to raise a fund, but I don't want that, because then I've got a job and I have people I have to report to, and I love being on my own and making decisions. My 90 affiliates, we give them a chance to invest, but they make the decision, not me, and they put their money alongside of mine.

Maynard: I'm personally holding our growth back, but I'm happy that I am. But my team isn't always happy with me, because they see that it could be so much more.

Jacob: Yeah, it's a difficult balance and choice that you have to make. I guess that's a great gauge to use, is what is happening to the very best and the direction that they're seeing, and if you're moving in the same trajectory?

Maynard: Yeah. I mean, in your role, I don't know who you would look to to be a guiding light. This person's dead now, but like Stephen Covey did amazing with books and speaking and

creating an institute around everything he was doing, right? Or, Jeffrey Moore maybe he has done that, but you don't need to tell me, but there's a few people you would view as guiding lights as like, "They've figured this all out and that's amazing," right?

Jacob: Yeah. No, I'm always constantly looking at what other people are doing, even if they're not directly in my space. I'm always looking for interesting ideas and stuff that I might be able to apply, so yeah, absolutely. For me, I've always been a big believer in signs that you get, right? If you keep getting requests, that's a good sign. If people are sharing your content, that's a good sign. You pay attention to the signposts as you grow your business, regardless of what the business is.

Jacob: If you start seeing signs going in the opposite direction, people aren't sharing your content, you're not getting the speaking gigs, you're not getting the book deal. Then, it's probably time for you to take a look at what's going on and why those things aren't happening. Yeah, I'm always a big believer in just paying attention to what feedback you're getting from the market, from the world, if they're being receptive to it or if doors are closing. That's a good way to tell, as well.

Jacob: Next question for you is, and I get asked this a lot too. Does it damage your career if you let's say have a full time job for a while, you go off to do your own thing, it fails, and then you get back into the corporate world? Or, maybe if you had a full time job, the job, you got laid off or fired, the company closed, and you haven't been able to find a job for like 1-2 years, and you're trying to get back in the corporate world. I mean, how do you deal with some of this stuff?

Maynard: I think this has changed massively during my career. When I was at eBay in the late '90s, if you had sent in a resume that somebody had been in three different jobs in three different years, you'd be like, "What is this about?" If you had somebody that had been in 20 years at a company, with a lot of progression to bigger roles you'd be excited about that.

Maynard: Today, it's almost the opposite. You call the first person an entrepreneur, and they get celebrated even if they didn't create breakout successes, and we don't have the time for the story, but another time I'll tell you this story about somebody that was amazing, that the VCs that worked with me said, "Oh, we'd never hire that person because they've been in the company too long." It was almost the exact opposite of how it used to be.

Maynard: I think you get credit for showing, even if you fail at a startup, for showing that you took the initiative to take the risk. That's what a lot of companies need more of that today, so I would not be worried about that at all.

Jacob: That's always good to hear. All right, last few questions for you before we wrap up and ask you some fun questions. One of the things that you mentioned before we even started the podcast was that you've had a very hard time retiring, because you always get pulled back in so to speak. When I interviewed Nolan Bushnell who was the first boss of Steve Jobs, he created Atari, Chuck E. Cheese, he told me the exact same thing.

He has this mentality of never retire. I'm curious to hear your perspectives on that. For maybe people that are listening to this, that are older, 50, 60, 70 years old, what's your thought on retirement, getting out of the workforce? Is there such a thing anymore?

Maynard: Well, there is. Everybody, all my brothers and sisters, some younger and some older, have retired, and they seem to be having a lot of fun. But for me, I enjoy what I do so much, and so many people invested in me along the way, and taught me, that I feel like an obligation to keep contributing and trying to help. I'm trying to do more things with my family and have more degrees of freedom than ever before, but I don't want to give up on having ... I don't want to just say, "I'm retired and done" because that doesn't appeal to me.

Maynard: I really want to keep contributing and finding a way to have both sides, but at some point maybe there's less of my time. I'm still pretty full time, but I don't have that map. I should have the map, but I really don't, and that's what I'm trying to figure out.

Jacob: Yeah. And you've been doing a lot of different things over the course of your career, so you and Nolan definitely I think share the same mentality. I wanted to ask you just a couple of fun rapid fire questions to end the podcast, so people can get to learn more about you a little bit. The first question for you is what's the greatest failure you've had to deal with?

Maynard: My first marriage didn't work out well. Now, the kids are all grown, and they're doing well, and I'm still in their lives, but I would not have put that down as something I did great. My second marriage is amazing. I've been married for 32 years, but my first one did not end well and that's unfortunate.

Jacob: Yeah. What's the most embarrassing moment you've ever had at work?

Maynard: Oh, I know. I was at Quantum, and I bent over and my pants split when I was doing a speech, so that wasn't that good of a thing.

Jacob: That's a good one, all right. What are you most proud of?

Maynard: I love our founders and affiliates. The fact that I get to have people that are super accomplished, that still want to hang with me and help companies achieve their destinies, that's amazing. I'd say also that I have a 32 year marriage with a person that's my best friend. Those are my two.

Jacob: What's the secret by the way? I've been married for a couple of years, nowhere near 32 years. We have a two year old, so what's been the secret?

Maynard: I practice, "Yes dear, I'm sorry" a lot. Also, just communication and being ... I'll give you something I put in the book, which is Brad Smith said you have to understand with your family what are rubber ball moments and what are crystal ball moments. Rubber ball moments are those that you know if you mess up on, you can recover from, and crystal ball moments are those you can't. Like, a high school graduation, if you don't show up

then, people are going to remember that forever. Try and not mess up the crystal ball moments and trying to be available as much as you can be.

Jacob: Well, that's great I mean, I love the crystal ball and the rubber ball moments. I'll definitely try to practice some of that myself, as well.

Well, I know we could keep talking and I have plenty of other questions that I'd love to ask you. But I also want to be respectful of your time, I know we're at the top of the hour. So, where can people go to learn more about you and your book?

Maynard: You can go to my website maynardwebb.com and it'll take you everywhere you need to go from there.

Jacob: Alright, perfect. Well Maynard, thanks for taking time out of your day to speak with me, I really appreciate it.

Maynard: I love what you're up to Jacob, and I'll look forward to learning more about all the new things you're doing as well. Thanks for having me and I'm sorry that I have another meeting.

Jacob: No worries, have a good rest of the day.

Maynard: Cool. Thank you sir.

Jacob: Thank you. Bye, bye.