



Born to Star

# Born to Star

## Secrets for Business Funding Success

When Vision Master and Execution Master Meet

**Robert Steven Kramarz**

with  
Ed Rholl

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### **se·cret /sēkrit/**

“A valid but not commonly known method of achieving or maintaining something”

There’s a secret to growing an innovative business – and you don’t know it, yet. Many investors do know it, and this book lets you in on it.

**Mark Zuckerberg**, founder of Facebook, knows the secret. After he applied it in 2008, Facebook has grown both its revenue and profits by a factor of at least 100 and is among the world’s most valuable companies.

**Elon Musk**, CEO of SpaceX and Tesla Motors knows the secret. After he applied it, SpaceX grew from one or two rocket launches per year to a list of astonishing accomplishments including reusable rockets, the first privately funded orbital spacecraft, the world’s most powerful rocket and the largest satellite constellation. He began applying the secret belatedly at Tesla, and now remarkable results are showing up there.

**Steve Jobs** learned the secret the hard way, but got it right the second time and grew Apple to be the most valuable company in the U.S.

**Warren Buffet** (Berkshire Hathaway), **Bill Gates** (Microsoft), **Jack Welch** (General Electric) and most other business winners have known the secret and the results are there for all to see – in revenue, in profits and in investor interest.

*You were born to star. You have the vision to make a growing business possible, even change the world. Your vision is essential. But it’s not sufficient. Read Born to Star and discover the most important thing you also need, how to get it, and how to make it work for you.*

**“It’s only when the tide goes out that you discover who’s been swimming naked.”**

*Warren Buffet*

**“My model for business is The Beatles. They were four guys who kept each other’s kind of negative tendencies in check. They balanced each other and the total was greater than the sum of the parts.”**

*Steve Jobs*

**“Most people live and die with their music still unplayed.”**

*Mary Kay Ash*

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## INTRODUCTION

Essential elements are drawn together by mutual attraction. When they hit critical mass, boom! A star is born. A star expands as more essential elements are drawn in, glowing brightly and nurturing life.

*Your innovative business can grow in the same explosive way.* This eBook holds the secret for igniting that kind of growth. In it, we will demonstrate that as a Vision Master, you need the magic of a specific, essential element to maximize your chances of success. It's all about making your startup idea the star it's meant to be.

Why do we assert this insight and this eBook so valuable, so imperative? Two answers: One, the odds of successfully raising funds goes up dramatically when you implement this insight. Two, the odds of success for your business itself increases substantially. We think these are compelling arguments for you to explore this insight and adopt it.

The alternative is slow growth or no growth, and then obscurity. Not at all what you envisioned.



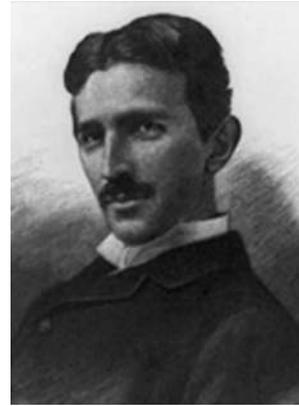
## PART 1 - PROLOGUE: THE FAILURE OF A BRILLIANT VISIONARY



Before we explore the insight at the center of this eBook, let's begin with a question. You're a visionary; so, what's the worst that can happen?

To answer that question, we'll look at one of the best examples of a great Vision Master, Nikola Tesla, who unlike you did not have the benefit of this eBook.

I extracted the biographical material on Tesla found in this Prologue from *Tesla: Man Out Of Time* by Margaret Cheney, published in 2001 by Simon and Schuster.



Nikola Tesla

Until recently, the name of Serbian-born inventor Nikola Tesla had **been lost in obscurity**. Thanks to another innovator in our own time, his name is now in the public eye.

I remember Tesla because my high-school science project involved building a real Tesla Coil that shot lightning bolts across the room. I'd like to honor Tesla by retelling his story for inspiration and as a warning.

Tesla faced an appalling series of challenges during his lifetime, made worse by unjustified mistreatment by those in power around him. Listen to this story about Tesla, and his mix of extraordinary creativity, generosity, and naiveté, so that he is properly remembered ***and so YOU will not suffer a similar fate.***

---

**Some technical background:** **Alternating Current (AC)** is the kind of electrical power provided by all



household electrical sockets. On a metropolitan level, AC has real advantages over **Direct Current (DC)**, the kind of power supplied by batteries. With AC, the level of voltage is easily transformed, and as a result AC power can be transmitted over hundreds of miles. DC power, in contrast, is difficult to distribute usefully over more than a few miles.

This was common knowledge in the late 1800's, when Tesla began his journey of invention. However, DC was still the most common type of electrical power used at the time. The reason was that nobody had yet created motors that ran off of AC power and worked well. AC motors in use at the time used mechanical current-switchers in their mechanism and frequently failed due to heat and vibration.

Scientists had been trying for years to counteract these problems but major financiers, who had invested in DC power systems, weren't interested. DC power was under their control, and they viewed anything challenging the DC status quo as a competitive threat.

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**Nikola Tesla, twenty-eight years of age**, had recently quit his studies at the Austrian Polytechnic School in Graz because of his limited financial means. While studying there, he had taken a particular interest in AC electrical technology. Apparently, the flaws in their design haunted

him during these years.

As the story goes, one day in 1882, while talking to a friend in a Belgrade park, Tesla abruptly froze in mid-step. A new concept for AC motors had suddenly gelled in his mind. His friend tried to help him sit down, but Tesla refused until he had traced in the sand a drawing of a new AC motor design. Eureka!

Some six years passed as Tesla improved his novel idea. Tesla then presented the idea again, before the American Institute of Electrical Engineers. More than simply a new motor, it was a revolutionary new concept for handling AC power, a “new scientific principle of stunning simplicity and utility”, which was to sweep the world. Those six years, however, were challenging for Tesla.

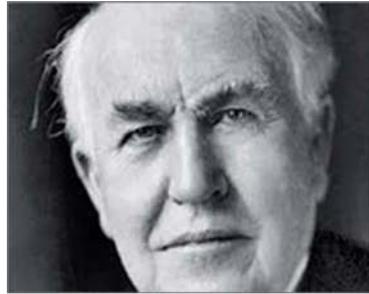
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**“Tesla came over from Graz and went to work for Thomas Edison.** Edison couldn’t stand Tesla for several reasons. One was that Tesla showed up for work every day in formal dress - morning coat, spats, top hat, and gloves - and this just wasn’t the American Way at the time. Edison also hated Tesla because Tesla invented so many things while wearing these clothes.” (From **“Dance of Electricity,”** an article by Laurie Anderson on the website Genius.com.)

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**Thomas Alva Edison did not fully grasp the science** underlying the light bulb he had invented. This is clear because he thought that light bulbs could operate only with DC power, not AC. He did however have a firm grasp of hardball business tactics.



Thomas Alva Edison

Though the carbon filaments would work powered by AC or DC current equally well, Edison believed his electric lights would only work with DC current. So, when Tesla first landed in America in 1884, he discovered Edison had a large vested interest in the DC power plants which Edison had designed and which J.P. Morgan had financed.

That's why, when Tesla sought Edison's backing for his new AC devices, Edison showed no interest.

Surprisingly, though, Edison offered him a contract on contingency, specifically promising Tesla fifty thousand dollars if Tesla would redesign Edison's DC generators which were prone to frequent breakdown. Tesla worked for almost a year redesigning the Edison generators. The new designs were a major improvement over Edison's originals. Upon completing the job Tesla asked Edison for

the \$50,000 promised.

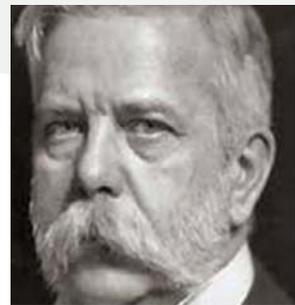
Again, as the story goes, “Tesla,” Edison replied, “you don’t understand our American humor” and Tesla was never paid.

---

**Tesla was without a job or contract.** For a time, he worked as a laborer on a street gang in New York. Unstoppable, Tesla figured out a way to apply for patents for his “polyphase” AC motors and other AC equipment. Word of the revolutionary patents seeped into the academic world, and with fortune smiling, the inventor was asked to lecture before the American Institute of Electrical Engineers. Attendees lauded Tesla’s presentation and ideas as far-reaching. Word spread rapidly among the community of electrical engineers.

**Eventually, business magnate George Westinghouse** became aware of the Tesla AC innovations. This was the beginning of Tesla’s rise, however fleeting.

**Westinghouse was already aware of the many advantages of AC electricity and in fact before Tesla came along had been one of its earlier backers.** He



George Westinghouse



had imagined providing electricity throughout the nation, but the means to do so did not yet exist. Becoming aware of Tesla's breakthrough, Westinghouse knew he had in hand the means to make his own dream a reality.

Westinghouse did not wait long to purchase the patents to Tesla's AC systems, while also hiring Tesla as a consultant. Westinghouse began to install AC systems across a wide swath of the country, the same electrical systems which are now used worldwide. His legacy AND fortune were secure, or so he thought.

The agreements between Westinghouse and Tesla called for Westinghouse to pay Tesla a royalty of two dollars and fifty cents - for every horsepower of AC equipment sold. Even more than 100 years ago, such royalties would be enough to make Tesla a very wealthy man indeed. (If such royalties were paid on AC equipment today, the royalties on AC generators alone would be worth in excess of seven and a half billion dollars.) It all seemed too good to be true.

---

As the story of Tesla continues, dogs and cats and the like began disappearing from the streets near Edison's laboratory in New Jersey.

Not willing or able to challenge AC electricity on its merits, Edison turned to tactics of fear and public opinion instead. “Just as sure as death, AC power will kill a customer within six months,” he declared. Edison distributed leaflets about the dangers of AC current. He pursued lobbying efforts in New York State to limit legal levels of electricity to 800 volts, making AC distribution impractical “as a matter of public safety.”

Edison would stop at nothing to demonstrate the supposed dangers of Tesla’s work. Taking dogs stolen from the streets, Edison placed them on a sheet of metal, exposed two wires attached to an AC generator, and announced to curious or horrified onlookers, “Ladies and gentlemen; I shall now demonstrate the effects of AC current on this dog.” It was a tactic as ultimately unsuccessful as it was fatal to the animals.

These efforts to discredit AC power were one of Edison’s most notable failures. AC power eventually won the day both in New York and the rest of the world to Tesla’s and Westinghouse’s credit.

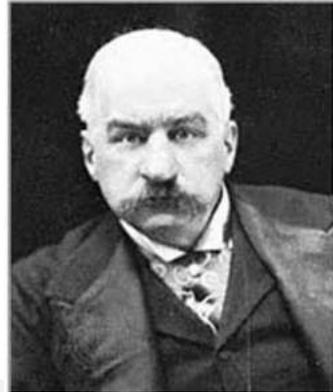
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**The dramatic battle for the future**, pitting AC against DC quickly dwarfed the personal enmity of Edison against Tesla. The battle rose between financial barons JP Morgan and Westinghouse to determine who would control the



future of electricity in America. Morgan didn't care what kind of electricity was used, as long it was his - and he controlled Edison's DC patents. Westinghouse was sure AC was the superior and more cost-effective solution and should be used for that reason. And Westinghouse controlled Tesla's patents. The Battle of Titans was on.

The House of Morgan went after Westinghouse on a personal as well as technical level, spreading rumors on Wall Street that Westinghouse was financially unstable. Investors backed off from Westinghouse requests for new capital, this capital being essential to implement AC widely. Eventually, Westinghouse was



J.P. Morgan

forced to reduce the generous royalty contract between Westinghouse and Tesla. It was just too generous.

Westinghouse approached Tesla and the situation. Again as the story of Tesla is told, Tesla replied with these words: "Mr. Westinghouse, you have been my friend, you believed in me when others had no faith; you were brave enough to go ahead... when others lacked courage; you supported me when even your own engineers lacked vision... you have stood by me as a friend..."

“Here is your contract, and here is my contract. I will tear both of them to pieces, and you will no longer have any troubles from my royalties. Is that sufficient?”

---

**The strength of Tesla’s breakthrough designs** for AC equipment, soon overcame all opposition. AC installations rapidly overtook DC, and Tesla’s designs are now the standard throughout the world.

However, until recently, the name of Nikola Tesla was nearly lost in obscurity and myths of insanity. He is rarely given credit for the vast variety and ingenuity of his inventions.

Indeed, society did not reward him for the benefits he gave us all; Tesla died in 1943 in a New York hotel room, nearly impoverished, his name already fading and his personal life in shambles.

It didn’t have to happen this way. You now have an alternative.



## PART 2 - THE RIGHT TEAM



### A. Welcome To Innovators

**Tesla's story is a truly a sad one**, perhaps mostly because it didn't have to turn out the way that it did. Unlike Tesla during his lifetime, you can avoid the alternative.

At several key points in his business career, Tesla could have taken different actions that likely would have resulted in a sunnier personal fate while still bringing his vast contributions to the world. I'm going to call these key points "Tesla Moments" in hopes that you'll remember Tesla when you face such moments in your entrepreneurial life.

This book is offered to you as a guide to help you win – for yourself, your family, your investors and other stakeholders – by successfully navigating the Tesla Moments as they arise.

And trust me on this, investors looking seriously at your business want to know you take guidance about their interests seriously. So read on, knowing this guidance is the key both to explosive growth AND attracting investment at the beginning stages of your business.

## B. Why Team Is So Vital To Your Success

I'm sure you're aware that at some level that to build any enterprise successfully requires two equally critical mindsets:

- Long term, optimistic, big picture, inspirational, strategic
- Short term, cover-your-ass, detailed, get-it-done, tactical

Your first Tesla Moment is to become fully conscious of this distinction. Let me help you flesh it out by quoting from some well-known leadership experts.



*In On Becoming a Leader*, legendary organization consultant **Warren Bennis** composed a complete list of the differences between “manager” and “leader:”

- The manager administers; the leader innovates.
- The manager is a copy; the leader is an original..
- The manager maintains; the leader develops.
- The manager focuses on systems and structure; the leader focuses on people.
- The manager relies on control; the leader inspires trust.
- The manager has a short-range view; the leader has a long-range perspective.
- The manager asks how and when; the leader asks what and why.
- The manager has his or her eye always on the bottom line; the leader’s eye is on the horizon.
- The manager imitates; the leader originates.
- The manager accepts the status quo; the leader challenges it.
- The manager is the classic good soldier; the leader is his or her own person.
- The manager does things right; the leader does the right thing.

Clearly, this list is somewhat old fashioned. **Peter Drucker**, another legendary organization consultant, called for all managers to act more like leaders, inspiring their followers with purpose, thus blurring the boundaries between manager and leader.

What Drucker didn't do was call for leaders to act as managers. Leaders (visionaries, innovators, makers, inventors, founders) are not now and never have been good managers.

Leading and managing AT THE SAME TIME is like playing the guitar and doing math problems at the same time. It's very hard for the mind to do, even an extraordinary mind.

More important, most of us, as it turns out, are strong in one area and weaker in the other. Even Einstein admitted his less than stellar performance as a musician though he enjoyed it.

Let me introduce two terms I'll use again and again throughout this book to clearly distinguish and honor these two skill-sets (traditionally known as leaders and managers):



“**Vision Master**” and “**Execution Master.**” I’ll develop these terms further as we discuss the elements of winning business teams. But for now in a general sense, think:

- **The Vision Master** is the generator of ideas, and the **Execution Master** is the implementer of those ideas;
- **The Vision Master** is the strategist, and the **Execution Master** is the tactician;
- The Vision Master asks “why?” and the Execution Master asks “how?”

This is not to say that a Vision Master has no implementation skills or ability to think tactically, nor does it mean that Execution Masters have no ability to generate new ideas or utilize strategic thinking. In general though, we are each best suited to primarily play one role or the other within a business team at any one time.

Even if you can play both roles well, it’s almost impossible to play both roles well AT THE SAME TIME. It’s all about the way you think all day long. It is your dominant thinking style.

- When you are **Vision Master**, you wake up in the morning and start thinking about what your company will be like as the future unfolds, and what new ideas you can add to make the future even brighter. You invent an improvement.

- When you are an **Execution Master**, when you wake up in the morning you start thinking about what can go wrong. You stop a disaster.

*Only the greatest of chess masters can effectively think both ways at the same time. And each kind of thinking requires full-time attention.*

I've written this book primarily for you, the **Vision Master**: the intrepid individualist that embodies the innate (and rare) ability to create something of value from nothing. It is to **you**, Vision Master, that the world owes perhaps every significant advancement in history.

As you will read, the most successful Vision Masters have fulfilling and productive relationships with Execution Masters – those people who excel at taking your breakthrough ideas and grounding them in the world of business models and relationships – i.e. day-to-day company building.



## C. Evidence from Research



Many of you are scientists and technologists. You work in the world of theory, testing and proof. Like me, you're interested in new ideas like the notion that the most successful businesses have both a Vision Master and an Execution Master. But you want to see the proof. After all, theory without proof is just conjecture; and you're not going to change your thinking or the structure of your business based on conjecture.

**So, the billion-dollar question** that this book is written to answer is:

Can we prove the theory that you, the Vision Master, need an Execution Master to maximize your chances to succeed in business?

Or, to put the question another way: Can we offer proof that having an Execution Master will substantially reduce your chances of ending up like Nikola Tesla?

In their book **The Power of 2: How to Make the Most of Your Partnerships at Work and in Life**, Rodd Wagner and Gale Muller undertook five years of research on collaborative partnerships.

During that time the authors randomly surveyed thousands of people, asking them to identify a successful and an unsuccessful partnership (outside of family relationships) that they had engaged in, and what was responsible for success and failure. From thousands of answers, twenty-three were found most predictive of success or failure and of these, the following were determined to be most decisive:

- We complement each other's strengths.
- He or she does some things much better than I do, and I do some things much better than he or she does.
- We need each other to get the job done.

Responses scored from 1 to 5 based on whether a respondent most agreed or least agreed with the statement. Curiously, only respondents who answered "5" to all three statements also reported the highest partnership success levels. In other words, even one "4" indicated some reservations about the value of complementary strengths



in a partnership. As the author's concluded:

“Answering 4 to any of the statements, while right in an absolute sense, also indicates a full point of reservation -- something substantial that is keeping you from giving the most positive response. In practice, this holding back is costly. It reveals that you and your counterpart are not quite a perfect fit or don't need each other to get the job done. *In exceptional two-person teams, there is no such reservation. These statements reflect not just interdependence, but a mutual recognition of it.*”

From my research, I can report that Wagner and Muller's findings imply three fundamental components to the most successful partnerships:

1. **Self-Awareness** – knowing what you do well and what you don't do well (or what you most like doing and don't like doing);
2. **Situational Awareness** – knowing that one needs the skills and qualities of the other to succeed;
3. **Trust** – acceptance that a deep level of trust between the dependents within a partnership is critical to success.

## The Authors Concluded That:

“Sometimes what’s required is the difference in how the two of you think or act. One consistently sees the potential; the other routinely sees the risks. One generates ideas; the other puts them into production. One is good with technology; the other is good with people.”

## Think About Each of these Statements:

- One consistently sees the potential; the other routinely sees the risks – that’s Warren Buffet and his Execution Master partner, Charlie Munger, at work assessing companies.
- One generates ideas; the other puts them into production – that’s Elon Musk and leading Execution Master at Space X, Gwynne Shotwell.
- One is good with technology; the other is good with people – that was Steve Jobs and Tim Cook reinventing Apple and taking it to market dominance.

I’ll detail these and other successful partnerships between Vision Masters and Execution Masters throughout this book. For now, are you beginning to see the pattern here? We haven’t yet proven our theorem, but we are gathering substantial evidence.



Let's see what some of the world's most successful investors have to say about this.

## D. Evidence From investors

I'd like you to stop reading for ten seconds and answer this question – whether you are knowledgeable about the world of investment or not. Don't ponder this, just see what name, if any, pops into your head first as you answer this question:

Who is the most successful investor in the world?

Did a name come to mind? Most people who don't operate within the realm of high finance (and many who do) tend to think of the same person: **Warren Buffet**. Buffet is legendary, iconic and enormously successful.

He is the "rock star" of investing, whose advice is sought by Presidents, **international banks and Fortune 500 CEO's**.



Warren Buffet and Charlie Munger

I'm fairly sure that the name **Charlie Munger** did not come to mind. Charlie is not well-known outside the world of finance and investing. He is anything but a “rock star” in the eyes of the world. But he is one-half of the business partnership (**Warren Buffet being the other half**) that has made Berkshire Hathaway the most successful investment funds in history. Here are the differences between these two complementary partners:

Buffet thrives on new ideas and enthusiasm for entrepreneurs. Munger prefers the world of analytics. Buffet wants to explore the possibilities. Munger wants to know if it will work as a business. For that reason, Buffet often refers to Munger as “the abominable no-man.” (He says “no” a lot.) But the partnership works for that very reason: it's made up of two exceptionally talented people practicing complementary thinking styles. Buffet and Munger apply their complementary thinking styles whenever they contemplate an investment. It matters, big time.

Savvy investors like Buffet and Munger routinely apply this very same litmus test to the teams running the businesses into which they consider investing, though with less precision in my observation. Recently I attended the New York Venture Summit, held in New York City. One panel discussion I attended is particularly relevant. A panel of highly successful venture investors was queried on the



most important attributes of their investment targets. *The first answer? A strong management team.*

But what attributes specifically made for a strong team in the eyes of the panelists?

**Strong teams had both “managers” and “leaders” at the helm.** “Teams” comprised of just one person trying to play both roles were considered weaker and riskier. But the panel did not go the full mile and create a general principle out of this observation. This eBook does. Here’s the first conclusion:

**A successful business leadership team needs at least two players, and they must be complementary.**

In support of this idea, we know of Bill Draper, a legendary venture investor in the Silicon Valley. Draper was the founder of Sutter Hill Investments, one of the first VC’s in the Valley. Fifty years later Sutter Hill still produces some of the best returns on investment in the world of venture capital. Draper and his team have a knack for picking winners and avoiding losers. In his recent book **The Startup Game**, Draper talks at length about the importance of teams **with the right composition**. He says: *“You have to make sure that you have the right entrepreneurial team.” Draper writes. “Nothing is more important. In fact, nothing [else] is even a close second.”*

These are strong words from some of the world's most successful investors, people whose money has funded Microsoft, Apple, Facebook, Google and hundreds of other iconic companies. But even Draper did not in his writings connect the dots as we have done here:

Our message to you, the Vision Master, is “don't try to go it alone,” because you probably won't win and you probably won't get investment dollars. But just having “partners” is not enough.

**We assert here that as a Vision Master, you MUST team up with an Execution Master, *one single individual who expresses complementary skills and work preferences while sharing your business values.***

Let me say this in a different way: A Vision Master without an Execution Master is like a high-performance car with no brakes and no steering. There's a great deal of forward motion but no way to control it. No way to avoid obstacles or change direction when needed.

The smartest investors recognize this already and are going to evaluate you and your team based in part on this assertion. As an example of how they score you, here is the proprietary Intelliversity Executive Team Scorecard™ that is used confidentially by a number of investment



funds. You'll notice that:

1. Having an Execution Master on the team is explicitly included as a criterion;
2. The key elements of an Execution Master skillset and mindset are included as separate criteria. It would be very difficult to incorporate these skillset and mindset elements without actually having an Execution Master on the executive team.

## Executive Team Scorecard™

☑ Check a box on each line

● STOP means "unacceptable" ● CAUTION means "workable, but with issues" ● GO means "Acceptable" ● WOW means "exceptional"

ATTRIBUTE OF YOUR EXECUTIVE TEAM	STOP	CAUTION	GO	WOW
<b>TEAM COMPOSITION</b>				
● Domain experience of team members	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● Execution master on the team	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● Suitability of members of the team for their positions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● Team members have worked together	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● Personal traits of team members are appropriate for business*	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● The execution master's leadership style matches business model	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>ALIGNMENT AND MOTIVATION</b>				
● Clarity of company purpose and goals	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● Shared personal and business values	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● Proper motivations of key executives**	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● Passion for the vision	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● Financial stake of executives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>FLEXIBILITY AND INVENTIVENESS</b>				
● Coachable	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● Culture of learning and continuous improvement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● Frequency of contact with each other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● Culture of risk-taking	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● Well-defined innovation processes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>ABILITY TO GET THINGS DONE</b>				
● Accountability and inspection processes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● Willingness of leaders to delegate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● Clarity of strategy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● Culture of ownership	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● Culture of planning ahead and risk-mitigation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>COLLABORATION AND SYNERGY</b>				
● Well-defined decision-making processes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● Written code of conduct	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● Well-defined communication processes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● Fun and chemistry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
● Mutual respect and trust	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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Personal traits: Such as Intelligence, empathy, vision, integrity, work ethic, persistence, decisiveness, flexibility, leadership, and humor



## Review where we are:

We considered the sad case of Nikola Tesla, the ultimate visionary whose incredible ability to create from nothing was perhaps only equaled by his immense failure to properly manage his business affairs.

I then posited that team composition – specifically the presence of and relationship between a Vision Master and an Execution Master on a business team – predicts winning performance in business. I didn't ask you to buy this theory but invited you to explore it.

We began by looking at the research of Wagner and Muller on successful collaboration and found a strong correlation between success and a partnership with complementary skill-sets. We then looked at examples from the world of investment and found a wealth of agreement among the world's foremost investors that team composition (not just having a team) strongly correlates to success or failure. We then connected the dots and drew our innovative conclusion:

**If you are a Vision Master, you MUST team up with an Execution Master, one single individual who expresses complementary skills and work preferences while sharing your business values.**

### Key Take-aways:

- *A combination of vision and execution skills are present in the best partnerships;*
- *Few individuals have the requisite skill-set and mind-set in both of these areas to succeed;*
- *The smart money is invested into teams that have high talent in both positions.*
- *The best teams have an Execution Master, just below the founding Vision Master.*

For you to believe this and take it seriously, you're going to need some examples from business that you'll respect, and a clearer picture of the differences between Vision Master and Execution Master.

Let's begin with a look at just who the Vision Master and the Execution Master are and what inherent qualities each brings to a successful business team.



## PART 3 - THE VISION MASTER & THE EXECUTION MASTER



### A. The Challenge Of Self-Awareness

Let's take a brief look at an immensely talented person, who had incredible success – to a point.

**Leonardo Da Vinci doesn't look too happy, does he?** He was among the most talented individuals in history -- scientist, philosopher, architect, painter, sculptor. A

businessman? A success in his time? Not so much. Da Vinci was undoubtedly a creative powerhouse. Completion, it turns out, was a life-long challenge for him.

Recognized as a creative genius, Da Vinci received funding for many years by wealthy benefactors. Yet he left the world fewer than 20 completed paintings and not a single completed statue, building, book or device. As you might imagine, this left his backers continually frustrated.

They could marvel at masterpieces like the Mona Lisa, yet curse his inability to complete hundreds of other works in science, art, architecture other endeavors. Researchers Martin Kemp and Jane Roberts note that Leonardo tried to do too many things too well, and after making propitious beginnings on many of these projects, he abandoned most of them.



Leonardo de Vinci

What would a business manager (with an Execution Master mindset) have meant to Da Vinci?

Leonardo was the consummate “polymath,” a term of Greek origin meaning “having learned much,” but more generally used today to indicate a person who believes—



erroneously-- that he or she can complete any task with enough determination and perseverance. The polymath is a myth, and our culture is replete with mythic examples, from James Bond to Rocky Balboa. They are masters of their domains and embody all of the attributes of the Vision Master and the Execution Master within them. Within the bounds of the myth, it isn't good enough for us to be fantastic visionaries unless we are also consummate implementers, too. The problem is that almost nobody can embody all of these qualities alone, AT THE SAME TIME.

Leonardo provides us with a perfect example of the Vision Master operating without an Execution Master. He was accountable to no one, because he had no business partner to answer to, no deadlines to meet and no schedules to keep. Most important, he had no powerful respected partner that could keep this unquestioned genius on track. As a result, Da Vinci went from patron to patron over his career, eventually "wearing out his welcome," leaving behind piles of unfinished work and moving on to start something new for someone else. We can only gaze at much of his work and think "what might have been."

So what were the critical skill-sets and innate talents and preferences that Leonardo both had and lacked? By assessing these, we can begin to paint the picture of what a Vision Master and an Execution Master look like in action. And we can also begin to understand why – despite

what the myths tell us – very few people embody the full set of these capabilities; and thus why most of us on our own can provide only an “incomplete picture” of the total set of skills, talents and proclivities needed for a winning Vision Master/Execution Master duo.

The first step to understanding these important distinctions is self-awareness. Simply put, what am I good at and what do I prefer doing with my time? And of course, what am I less talented at and/or prefer doing less?

**As Clint Eastwood famously said, playing “Dirty Harry” Callahan, “A man’s got to know his limitations.”**



Clint Eastwood as “Dirty Harry”

Without belaboring the point, history provides us with plenty of examples of the cost of not knowing one’s limitations, such as:

- Icarus – from Greek Mythology – who flew too close to the sun and had his wings melt and fell from the sky to destruction.
- Napoleon – Who sold nearly half of what is now the United States for about \$15 million dollars, used the money to finance the failed invasion of Russia and died in exile.



- Richard Nixon – Who thought he was above the law and was impeached and disgraced.

### **And the list goes on.**

You might think you already know what your strengths and limitations are: to what degree you embody those valuable skill-sets, talents, abilities, likes and dislikes essential to leading a company. But don't be so sure. The problem is that self-assessment of these qualities is inherently flawed for two reasons:

1. People are not familiar with the precise distinctions of skill sets, abilities, and preferences needed by the Vision Master and the Execution Master; and
2. Methods for accurately measuring oneself within these categories are not well-known

I'll add a third problem as well – bias. Put simply: you're biased. So am I. Turns out we're all biased to one degree or another. We tend to think we have a broader set of exceptional core skills and innate abilities than we do – or when we assess ourselves, we minimize our dislike of certain things in life and work. Quoting from Wikipedia, in an article on “illusory superiority”:

- In a survey of faculty at the University of Nebraska, 68% rated themselves in the top 25% for teaching

ability, and more than 90% rated themselves as above average.

- In a similar survey, 87% of MBA students at Stanford University rated their academic performance as above the median.

Let's call this the "Illusory Superiority" Bias. The Illusory Superiority Bias has also explained phenomena such as the large amount of stock market trading (as each trader thinks they are the best, and most likely to succeed), and the number of lawsuits that go to trial (because, due to illusory superiority, many lawyers have an inflated belief that they will win a case).

Finally, we tend to underestimate our greatest skills, because they occur to us as "nothing special" as they tend to come easily or naturally for us. All of these factors lead to bias and poor team-creation decisions.

Fortunately, there are tools and systems to help identify these qualities, and we'll examine how to utilize them later in this section. In the meantime, let's take a deeper look at some of those vital skill sets, abilities, preferences and leadership styles that successful Vision Masters and Execution Masters have.



## B. The Difference Between Disruptive vs. Managing Leadership

An excellent way to further understand the different qualities needed in a Vision Master versus an Execution Master is to consider two different modes of leadership style – Disruptive Leadership and Managing Leadership.

- **Disruptive Leadership** is what most people mean when they point to an entrepreneur or founder of a company.
- **Managing Leadership** is what most people mean when they point to a “Chief Something or Other” in a company – often the COO, sometimes the CEO.

Notice that neither is more important. Rather, think of them as equally vital complementary roles within your organization, each based on a different leadership style.

Sometimes, the people in these two roles within a company flourish and form a natural and powerful combination to propel a team forward. But sometimes things don't go as smoothly. A primary reason for this takes us back to the all-important need for self-awareness. That's because as it turns out, some disruptive leaders think they are managing leaders and some managing leaders think they are disruptive leaders. You do have to know who you are and who you're not and believe it.

Let's begin to distinguish these two leadership styles.

## Disruptive Leadership Is Characterized by The Following Qualities:

- Determining direction – Where Is the company going
- Placing value on the chosen direction
- Goal-oriented more than people-oriented
- Creating disruptive actions
- Thinking long term
- Trying to protect the company from Managing Leaders

## Managing Leadership Is Characterized By The Following Qualities:

- Determining specifically how the company will “get there” and drive the process
- Valuing the speed of direction – loathing factors that slow them down
- More people-oriented (though they certainly set task-related goals)
- Thinking more in the short-term (what's the next thing to be done) rather than long-term
- Practicing defensive thinking – what could go wrong and what can we do about it?
- Trying to protect the company from the Disruptive Leader



Let me give you two brief examples to distinguish further disruptive leadership from managing leadership: Mahatma Gandhi and George Patton. How is that for giving you two unmistakably different historical characters to explore?

**Gandhi was a Disruptive Leader.** He was focused on a tremendous vision to set his people free from colonial control by the British Empire. He was not just the “spiritual” leader of the movement he created; he was insistent that the movement be grounded in the principle of peaceful non-cooperation and would not allow his fellow leaders and followers to move off this path.

Gandhi thought in terms of long-range goals – envisioning how his people would feel and what they’d experience once they could govern themselves. He created a long series of disruptive actions, some involving his non-compliance with British rule and some by galvanizing millions of people to refuse peacefully to cooperate with the overlords.



Mahatma Gandhi

Gandhi held to his long-term vision and held that vision for his people, despite personal suffering and extended

periods of time in which no tangible results seemed to be occurring. Review the list of qualities above that express the essence of the Disruptive Leader. You can clearly see that Gandhi embodied each of these, and his leadership won independence for India against tremendous odds.



**George Patton** was known for **two things**: brilliant tactics on the battlefield and a penchant for putting foot in mouth when away from the battlefield. Patton engaged in long-standing disputes with his superiors and with his allies in the field, most notably British General Bernard Montgomery.

But in a crisis, you could trust Patton to think and act fast. For example, during the Battle of the Bulge in December 1944, a surprise German offensive swept through the Ardennes threatening to sever American and British forces and effectively stop the Allied invasion of Europe in its tracks.

Patton's army, some 300 miles to the south, was alerted in a frantic request for aid.



Patton immediately ordered elements of his 3rd Army into action, covering the 300-miles of mountainous terrain in record speed to arrive on the field in time to slow the German offensive until superior Allied air power could neutralize the German forces.

Notice the qualities Patton exhibited. Over the prior months, he had rigorously trained his troops to handle the most challenging objectives and taught that aggressive attack was the best way to minimize casualties. With confidence in his training, he responded immediately to a call for help.

Patton mobilized his troops and developed a plan on-the-fly to get them to where the action was as fast as possible. At that moment, Patton likely did not pause to consider the long-range strategic reasons as to why his army was stationed where it was. He acted, and used tactical thinking to move it to a new location quickly.

In his mind, we might assume, Patton was alarmed by what could go wrong – his aim was to prevent a German breakthrough and a splitting of the Allied forces in the short-term. The long-term wouldn't much matter if the invasion force was stalled or worse, destroyed piece by piece. Patton's actions at the Battle of the Bulge provide a clear example of Managing Leader in action.

Hopefully, you're beginning to see the sharp distinction in style between these two essential leadership positions – and you're recognizing why it is so rare for any single person to embody each of them at the level of excellence required for business success.

**Consider what the Indian revolution might have been with Patton as its leader (a blood bath) or the Battle of the Bulge with Gandhi commanding the 3rd Army (also a blood bath, but a losing one)!**



Jawaharlal Nehru sharing a joke with Mahatma Gandhi

Incidentally, Gandhi had an Execution Master of his own, namely Jawaharlal Nehru, a consummate politician. Is there any student of history reading this who would deny that this combination of leadership talent was needed for the independence of India?



## C. Know the Five Habits of Disruptive Leaders



As Vision Master for your company, you are most likely to be in the role of, and be best suited for, the duties of the Disruptive Leader. So let's explore five habits of successful Disruptive Leaders to help you further ground yourself in the qualities you'll need to embody. Note that these qualities tend to be innate rather than learned. Evidence for this was presented by Clay Christiansen of the Harvard Business School and co-authors Jeff Dyer and Hal Gregerson in their book **The Innovator's Dilemma**. In the book, the authors present five habits of mind that

are characteristic of “disruptive innovators.” The 5 habits are:

1. **Associating** – the ability to connect seemingly unconnected things to generate new ideas;
2. **Questioning** – constantly asking why things aren’t done differently and better;
3. **Observing** – the tendency to notice problems and phenomena that others don’t see;
4. **Networking** – socializing extensively and purposefully to pick up and explore new ideas;
5. **Experimenting** – continually “fiddling” with their ideas, products and business models.

As you scan this list, think about your overall mindset in business and life. Think about your current project or company and whether you are embodying these habits of mind. This isn’t to say that you have to be a complete master of each quality. Rather, consider whether it is your natural inclination to persistently practice these habits of mind, particularly regarding your business life. These qualities are the heart of innovation, and the business world is full of notable examples that I’ll profile throughout this book.

It is also important to mention that if you are the founder of a business (or considering founding one) and you don’t personally resonate with these habits of mind; you may



be best suited to play a role within an existing company, as opposed to attempting to lead a new startup as its Disruptive Leader. I say this from years of observing both successful and unsuccessful business startups.

Again, and again the ability to practice continuous innovation marks the most successful startups. A comment from a colleague who has invested in more than 80 business ventures, most of them startups or early stage companies, confirms this. During a conversation about business planning, he quipped, “I’ve never invested in a single company that went to market with the same business plan it had when I invested.”

When I queried 30 members of the **Tech Coast Angels**, one of the largest early-stage investor groups in California, I got the same answer from each of them. That has been my experience as well. I can’t think of a single business model presented to me that survived more than a short period of time before morphing into something different, before eventually gaining market traction. The bottom line is that being a Disruptive Leader (Vision Master) requires continuous innovation, which in turn requires the habits of mind listed above.

As I read the five habits listed above the image came to mind of that individual who is as comfortable in a lab coat as in a sport coat. In other words, I pictured that consummate

innovator who dedicates ample time and energy into both the product/invention/idea and the customer/market/world.

I believe the Disruptive Leader's most important responsibility is to continue practicing his or her personal style of disruption, creativity and innovation for many years into the company's future – and to be an example to the other creative members of the team. This is both the Disruptive Leader's joy and burden.

**Let's look at these five habits of mind again from a slightly different perspective.** Notice that four out of the five have to do with your internal activities – activities within your own mind.

The one habit of mind that seemingly doesn't belong on the list, the one that is very distinct from the others, is networking. By definition and in practice networking is external, focused out into the world. I believe it is this particular habit of mind that differentiates the "ivory tower" professor of, say, robotics from the Vision Master of a robotics company. This type of professor is likely to be at least as skilled and knowledgeable in his field, but is more suitable for a career writing and teaching, rather than building a business. And a major reason for that is this fifth habit – that willingness and actual desire to be out in the world networking, gathering business and cultural



data, knowing the pulse of the market. The Vision Master has that; the professor generally doesn't.

You may think I'm implying that the Vision Master is naturally outgoing and personable, but this is not necessary, and probably not true most of the time. The Vision Master is not usually "warm" and "relationship-oriented." I've earlier defined the Vision Master as task or goal-oriented rather than relationship-oriented. He or she values networking for strategic reasons, but is not necessarily naturally comfortable in social situations. Vision Masters I've studied, such as Elon Musk and Steve Jobs are/were not naturally social; they compensate for their natural introversion and learn to question and inspire others as a necessary part of their long term plan. The face of the company is not necessarily naturally warm.

As you look at the five habits of mind that the Vision Master needs to embody, it will be helpful to have an assessment tool so that you can objectively rate yourself – and later your new hires – from the perspective of "suitability. So, let's define and explore suitability.

## D. Assessing your Suitability as Vision Master

The reason to explore your “suitability” as a Vision Master are:

1. To determine if you are really ready to start or expand an investor-worthy innovative business;
2. To determine what attributes (skill sets, work preferences, etc.) are needed in other team members.

Point 2 is important because even if you are a qualified Vision Master, you may have areas of weakness and gaps that the rest of your team can handle. You need to know where these shortcomings and gaps are so you can choose the right kind of Execution Master and other team members.

Let’s say you’re the type of Vision Master who is both analytical and hard-edged and doesn’t like the public eye. This may inspire you to find an Execution Master who is more sociable and easy-going and is good as the public face of the company. Or you may be a Vision Master who is socially competent and loves being in the public eye (good for public relations) but hard-edged and analytical in private.



So then you don't need a public-facing Execution Master, but you still need an Execution Master, who is good at building relationships internally. You have to know yourself well to make these decisions.

I think the best way to explore suitability is to contrast it with "eligibility." Eligibility." is simply the set of qualifications necessary to be capable of performing a particular task or role. Suitability is whether the person prefers to perform a role and is really comfortable in that role. People will tend to work hardest in a role they prefer and are most comfortable doing.

To apply this distinction specifically to suitability for a particular role on a business team, we can say that eligibility asks if a candidate can perform the duties of his or her position and suitability is a function of whether he or she will perform those duties consistently well.

So what determines whether a person will perform consistently well in a certain role?

There are objective factors that can offer guidance in determining suitability to be a Vision Master or an Execution Master. Let's go through a scientifically reliable suitability process with an eye towards your self-assessment for the role of Vision Master in your company, but one you can use in determining the suitability of anyone for any role in

your company.

To measure your own suitability, you must first determine what is needed regarding work and leadership style for the Vision Master role – that’s where the five habits of mind we just examined come into play.

So you need to measure yourself with some scoring system such as a scale of 1 to 5 with 5 being a strong natural inclination towards practicing one of those five habits in your business life and 1 being a weak inclination towards practicing that habit. But don’t just stop with the 5 habits – they’re excellent predictors, but not necessarily sufficient on their own since habits of mind won’t necessarily always determine habits of action.

This is where work-style assessment tools can be truly valuable as provided by:

- Kolbe ([kolbe.com/assessments](http://kolbe.com/assessments))
- Harrison Assessments ([harrisonassessments.com](http://harrisonassessments.com))

The “Kolbe A” assessment is a fast and easy way to get some experience with work-suitability assessment.

Harrison Assessment goes into considerably greater depth but also requires more time, effort and cost to complete. A white paper written by the folks at Harrison Assessment is instructive on this point. In that paper, the author says



that “the first challenge is to determine which suitability factors relate to job success for a particular job. However, even when that is established, to assess accurately job suitability, you also need to formulate how different levels of each suitability factor will impact job success.” We recommend Harrison Assessment for those who want the greatest possible precision in determining suitability for a position on a team.

The evidence provided by assessment tools such as Kolbe and Harrison Assessment proves useful for a Vision Master who is building a team because 1) they can give you actionable clues about your missing skill sets or habits of mind, 2) they point to the types of complementary skill sets and habits of mind that you should seek in other key hires (especially your Execution Master), and 3) they give you a way to evaluate candidates for Execution Master to make sure their skills are in fact complementary to yours as Vision Master.

### E. Select an Execution Master now

Speaking of the Execution Master, in the next part of this book I’m going to share with you exactly why he or she is so critical to a successful business team and how to find the right person to fill that role in your company. But let me leave you with an insight from William Draper III, general

partner of Silicon Valley investment firm Draper Richards and co-founder of Sutter Hill Ventures, on how investors view the role of the Vision Master in a company. Draper, in his book “The Startup Game,” says that:

“If the product turns out to be wrong, the visionary leader will come up with a new one. If the market shrinks, the [visionary] leader will steer the whole team toward another one. So it’s not surprising that [my team] and I are less interested in the details of the plan and more interested in appraising the talents of the [visionary] leader.”

There you have it on good authority. If the visionary leader Mr. Draper speak about above sounds like you, then your next job is to find a great person to help you carry out your goals, dreams, and vision – an Execution Master.

It’s important to find candidates for the Execution Master role BEFORE you seek funding, as many investors today will be most impressed by your attention to this aspect of building a team. I’ve heard two main objections to this stated by founders:

I can handle the management duties of an Execution Master myself, for the time being; and we don’t have any money to hire an Execution Master.



On point 1, the story **Martin Eberhard** at **Tesla Motors** should be a warning. See the next part of this book.

On point 2, you don't need money to identify candidates for Execution Master. You just need to know how important and high priority this is.

**Key Take-away:** A Vision Master must know and accept his/her strengths and work preferences in detail, in order to determine if he is ready for the role and to determine what type of Execution Master to select.

## PART 4 - SELECTING AN EXECUTION MASTER



### A. A Vision Master Who Really Needed an Execution Master

**Martin Eberhard, was Tesla Motors' original Vision Master**

In 2003 Engineer Martin Eberhard had a vision for a genuinely useful, powerful and cost-effective line of electric cars, based on the rapidly improving energy density of Lithium-ion batteries and the AC induction motor invented



by Nikola Tesla. He partnered with engineer Marc Tarpinning and launched Tesla Motors on a shoestring. **Elon Musk**, with funds from the sale of **Paypal**, led the first round of investment in 2004. Tarpinning is still with the company, as of this writing. Eberhard, the visionary, was gone by 2008. Musk, still the largest single investor is now CEO.

This is the story about Eberhard's experience losing control of his vision and what can be learned by other visionary founders.



Martin Eberhard, Tesla Motors' original Vision Master

Eberhard should have and could have brought an Execution Master on the team as COO or CEO as soon as funding was received if not earlier.

By the end of 2006, the company had still not delivered its first product. The Tesla Roadster was running out of cash and was falling behind on engineering schedule. The following quoted material is extracted from "Tesla -- the Origin Story" in Business Insider, October 2014:

“Martin Eberhard was quoted saying: ‘I had never run a company that was getting that big,’ he added. ‘It was time for us to bring in some professional management capability.’”

“Over dinner with [Elon] Musk in San Carlos the following January, the night before the board of directors meeting, Eberhard floated the idea of bringing in a new CEO, pointing out that sorting out the company’s financial picture and getting SAP [enterprise resource planning software] up and running was beyond his skill level. He couldn’t pull SAP together because of its complexity, and he couldn’t get a handle on costs because SAP wasn’t working.”

“And, oh yeah, there was the challenge of running the organization, which had grown to 140 people.”

“The next day at the board meeting, Musk and Eberhard pitched the idea of bringing in a new CEO so that Eberhard could focus on product, particularly the next car, codenamed ‘Whitestar,’ what we know today as the Model S sedan.”

“Eberhard received a lot of support.”

“Several board members thanked me for my service thus far, and encouraged me to remain with the company in a technical and visionary role,’ he recalled. ‘It was a



completely friendly discussion, with a couple of speeches from board members about how it was very much the normal course of a startup for the entrepreneur-founder to move into a different role as the company grew. Someone on the board cited Google as an example.”

“That same month, Musk traveled to **Lotus Engineering** headquarters to check on the progress of the Roadster — without Eberhard. According to Powell, the purpose of the visit would have been to ‘give Lotus confidence in the financial commitment so that Lotus would continue supporting the program.’”

“I’m sure you can imagine I find this a rather awkward situation where Elon has asked for Lotus’ view of the production timing of the project,’ Lotus Engineering director Simon Wood subsequently wrote to Eberhard.”

“According to Lotus, which bore much of the responsibility for the success of the Roadster and Tesla as a whole, the car that would change the world was already three months behind schedule.”

Musk’s voice grew more urgent after the visit to England.

“There are several burning Roadster issues that need Martin’s attention right now,’ he wrote in an email on Jan. 24. ‘We have slipped delivery significantly already and are

at risk of slipping even more. I feel strongly that Martin should minimize any optional activity, particularly low to moderate value PR and finance meetings, and focus on company execution, which will have a major effect on our financing and valuation.”

“Musk said the greatest value he saw in hiring a CEO is that it would allow Eberhard to concentrate on making the Whitestar and future models ‘superlative.’”

“Stress was building — as is perhaps to be expected given the magnitude of Tesla’s ambitions — but, fortunately, Musk and Eberhard were still on speaking terms.”

“But none of the candidates were good enough. And neither, apparently, was Eberhard.”

“Emails indicated that on June 13 he began receiving calls from reporters asking if Tesla’s board was planning to hire a new CEO to replace him.

“The ‘best strategy would be to get out in front of this and embrace it, just as Larry and Sergey did at Google,’ Musk advised in an email.”

“‘I would be happy to correct the perception that you are being fired,’ he wrote later that day. ‘The objective fact is you brought up the CEO search yourself several months ago.’”



“In August, Eberhard was speaking at a conference put on by the Motor Press Guild, the trade group for automotive magazines, when he got a call from a nervous-sounding Musk.”

“The chairman had some tough news for him: **Michael Marks**, the former CEO of the manufacturer Flextronics and early Tesla investor, was taking over as CEO.

“The Tesla board had held a meeting without him, Eberhard said, and decided that it was time for him to go.”

“‘There was no discussion,’ Eberhard said. ‘I didn’t get to hear what they said. I didn’t get to defend myself. I felt totally stranded.’”

“On Aug. 8, 2007, Eberhard resigned from his executive position, taking the title ‘President of Technology.’”

“Marks became the new CEO.”

“‘I never figured out what was said about me to those people,’ Eberhard said.”

“Though he stayed on the board and remained on staff with the company, Martin was off everything but troubleshooting and tending to peripheral issues.”

“He’d been shut out of the company he founded.”

“The whole exchange was classic Musk, said Harrigan, the VP of customer service and support who would become the VP of marketing.

“‘[Musk] is the kind of boss where day to day you don’t know if you have a job or not,’ he said.”



Elon Musk

“Once he’s convinced that you can’t do the job, there’s no way you can convince him back again,’ Harrigan added. ‘That happened many times to many people, and that’s what happened with Martin. Once he [the lead investor] determined that Martin couldn’t be the CEO of Tesla any longer, that was it. He was fired.’”

“Several outside CEO’s came in, and eventually, Musk took over the CEO job himself. That’s a whole other story.”

Here are further comments by Jason M. Lemkin, Managing Director, [Storm Ventures](#), on Quora:

“I can only imagine the story is much the same as in any other start-up going through a rough patch:”



1. “Elon Musk wanted to invest in, but not run, Tesla. He was not an employee or CEO at first — only Chairman. He staked the capital in an inexperienced, but passionate, first-time CEO with limited management experience. This is not the first time this has happened in the start-up world.”
2. “The founding team had no real background in automobiles, and the project came in way late, and way over budget (as often is the case). It appears the budget planning process under Eberhard was poor, and the true Roadster COGS vastly exceeded the purchase price for the Roadster.”
3. “Fair or not (probably fair), Musk lost confidence in Eberhard for being late and over budget and inexperienced. Investors know cr\*p happens, but they have to believe the CEO is doing the best job possible when it does. That wasn’t the case here. Musk realized as the largest funder of Tesla; something had to be done, otherwise, it would run off a cliff and die.”
4. “After briefly bringing in another outside CEO, it appears it became clear no one else was going to fund Tesla without further changes. So the answer ended up being that Musk needed to plow all of his liquid fortune into the company and take over as CEO.”

5. “The fact is, it was the right decision. Tesla did almost die in the financial crisis, and ended up needing numerous lifelines, including not just Musk’s entire liquid fortune, but also from Mercedes and Toyota, which I am confident only someone of Musk’s charisma and passion could pull off. Beyond that, the company has needed to raise over a billion dollars in the equity and debt markets and via loans.”

“It’s highly, highly unlikely Eberhard could have pulled that off. My facts may be off, the only point I am making is it’s the Same Old Start-Up Story of a Passionate, Very Smart, But Inexperienced Founder who Missed All the Milestones and Blew All the Cash.”



## B. The Investor's Perspective

**Unfortunately for Mr. Eberhard**, he didn't recognize the clues and hints that immediate action was needed to bring in a senior Execution Master. The investors (in this case, Musk) stepped in to speed up the process. So let's take a look at what investors have to say about the need for an Execution Master in your business.

The investor panel discussion I attended at the New York Venture Summit focused on a few key things investors look for in evaluating investment targets. At the top of the list was team composition. Both VC's and Angels on the panel stressed the importance of having more than just a visionary leader on the senior management team.

They wanted to see that the team included a CEO, President or COO with management experience and domain expertise. William Draper, whom I've mentioned above, believes that some of the best results come when the entrepreneur [Vision Master] knows that he is unqualified to manage a fast-moving, quickly changing young enterprise for very long and immediately asks the venture capitalist to help find an experienced CEO, President or COO."

**Paul Graham, Co-Founder of Y Combinator**, a major Bay Area business incubator that has funded more than 1,000 startups, lists “single founder” first on a list of 18 mistakes that kill startups, noting that the task of building a company today is simply too difficult for one person.

I could go on indefinitely with quotes from investors on the need for having both the core skill sets of the Vision Master and the Execution Master within a senior management team. But by now you get the point: the guys and gals with the money want your team to be complete, and that requires the full set of skill sets and leadership styles of the Vision Master and the Execution Master.

**To illustrate this point further, below you’ll find Intelliversity’s Execution Master Scorecard™.** Like the Executive Team Scorecard™ presented earlier, this proprietary Scorecard is used privately by several investment funds to evaluate how well a company has gone about the process of selecting an Execution Master. You can use this Scorecard both at the beginning of your search for an Execution Master and when you are evaluating several candidates for the role:





# Execution Master Scorecard™

☑ Check a box on each line \_\_\_\_\_

- **STOP** means "unacceptable." ● **CAUTION** means "workable, but with issues"
- **GO** means "Acceptable" ● **WOW** means "exceptional."

ATTRIBUTE OF YOUR EXECUTION MASTER CANDIDATE	STOP	CAUTION	GO	WOW
<b>GENERAL ATTRIBUTES OF CANDIDATE</b>				
1 Domain experience	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Prior successful working-relationship with Vision Master	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Can tolerate Vision Master abrasiveness, ego, and arrogance (if present)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Personal traits are appropriate for business *	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 The execution master's leadership style matches business model	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Willingness to be held accountable by Vision Master	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>ALIGNMENT AND MOTIVATION</b>				
1 Understands and is passionate about company mission	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Personal and business values are aligned with Vision Master	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Proper motivation (to create a company and achieve vision, not get a job)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Will accept a COO or President title if Vision Master retains CEO role	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Will accept a minority ownership position	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>OPENNESS TO RAPID CHANGE AND CONFLICT</b>				
1 Coachable	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Open to creating a culture of learning and continuous improvement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Willingness to express disagreement with Vision Master	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Open to processes for continuous innovation to be led Vision Master	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>ABILITY TO GET THINGS DONE</b>				
1 Expertise in hiring and team building	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Willingness to delegate and impose accountability	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Detail oriented	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Master of tactical (short and mid-term planning)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Master of risk-mitigation and defensive planning	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>RELATED VISION MASTER ATTRIBUTES</b>				
1 Awareness of his/her limitations as leader	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ability to trust an Execution Master (if it's someone he/she respects)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Willing to learn processes that enable trust and delegation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Willingness to delegate to Execution Master	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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Executive Team Scorecard is a trademark of Intelliversity.

**Personal traits:** Such as Intelligence, empathy, vision, integrity, work ethic, persistence, decisiveness, flexibility, leadership, and humor



## C. A Bad Vision Master and Execution Master Pair

I want to share with you two successful pairings and one unsuccessful pairing of Vision Masters and Execution Masters to give you a very clear and practical picture of what successful and unsuccessful collaboration between these two leaders looks like. We'll begin with a pairing that failed miserably.

In 1983 **Steve Jobs**, Founder, and CEO of Apple Computer felt he needed a mentor to help take the company to new heights. Jobs and the Apple Board quickly began a search for an experienced CEO to provide “adult supervision” to the wildly creative, but unpredictable Jobs. Jobs lured John Sculley, then President of Pepsi-Cola, to Apple by asking him in essence if he “just wanted to sell sugar water for the rest of his life.”



Steve Jobs and John Sculley

Apple sales rose 55% in 1984 as this new dynamic duo set to work. But by 1985 Jobs had resigned (forced out) and the Company was failing to even approach its sales



forecasts. What happened?

In short, Jobs [the Vision Master] and Sculley [the Execution Master] were simply incompatible. Their personal values, characters, and interests were miles apart. This was not about complementary skill sets or work preferences. They were too far apart at the level of values. As a result, their interactions were marked by a curious combination of emotional outbursts and sullen distance.

Jobs, with a new title of Vice President, had been responsible for developing the new Macintosh computer. Sculley, as CEO, took charge of day to day operations of the company as a whole. When sales of the new Macintosh were flat and falling, each blamed the other and a power struggle ensued. The Board sided with Sculley and removed Jobs from his managerial duties.

The antagonistic and unproductive relationship between the Vision Master and the Execution Master at Apple is instructive for any Vision Master seeking to find his or her counterpart on the execution side. We can look at four specific failures in the Jobs-Sculley relationship that you'll want to avoid.

You can do this by carefully assessing your counterpart before you make the selection, based on the Execution Master Scorecard™ and avoiding these specific issues above all:

- Unstable chemistry
- No trust
- Superficial respect based on wealth, position or reputation
- Different business values

So, to avoid the disaster of a Jobs-Sculley partnership, look for:

- Stable chemistry
- Deep trust
- Informed respect based on personal abilities
- Shared business values

## Stable Chemistry

The Vision Master and the Execution Master have to genuinely enjoy working together. This takes time to discover. Jobs and Sculley had only an initial infatuation. For Sculley, Jobs and Apple was a new challenge to master. For Jobs, Sculley was the mentor father-figure to organize his tempestuous company. These were shallow motivations for a real relationship. When the courtship phase ended and times got tough at Apple, the relationship fell apart.



## Deep Trust

Deep trust is letting someone else “take care of your baby” in a sense. There is a need for the Vision Master to trust the Execution Master’s intentions and values. Sculley hadn’t run a technology company before. When things began to go south, Jobs responded by trying to take the decision-making power back. When Sculley realized Jobs was making a power play, he turned to the Board for reassurance, rather than turning to Jobs to work things out. There simply wasn’t a deep foundation of trust between the two men.

## Informed Respect

The Vision Master and the Execution Master need to develop a firm respect for the abilities and character of one another. This respect needs to be grounded in reality, not just a superficial high esteem. Jobs and Sculley were vastly different men in character. Jobs was emotional, erratic, bullying and brilliant. Sculley was sedate, stable, polite and highly effective. The problem was not the differences.

The problem was the two men found themselves not respecting one another most of the time once they discovered their true natures. It’s possible (essential) for a Vision Master and Execution Master to deeply respect each other while acknowledging their differences and

weaknesses. This is the level of informed respect that you have to have, and Sculley and Jobs did not.

### Shared Values

On the surface it appeared that Jobs and Sculley had shared values – they both wanted to change the world. But the way that Jobs planned to do this, through insanely great products for unconventional minds, was incongruent with the conventional corporate man Sculley, who was content with above-average products and great marketing. The two men could have discovered these un-aligned business values and made a different decision. They missed this opportunity.

As I have stated elsewhere in this book the Vision Master and the Execution Master use different leadership styles, and this is essential for both to perform at a consistently high level. But that does not imply bringing together people with such profoundly different personal values that they just can't coexist in the same company.

Now let's look at two partnerships that did work. Happily, for Apple and its stockholders, one of those examples involves that company.



## D. A Good Vision Master and Execution Master Pair



Would it be surprising that Steve Jobs did not miss the opportunity for a good Execution Master decision the second time around? Shortly after he rejoined Apple in 1997, Jobs found and hired Tim Cook.

Why did things turn out so differently between Steve Jobs and **Tim Cook** as they did between Jobs and John Sculley?



Tim Cook and Steve Jobs

One reason is that Jobs himself had matured in the years after he left Apple (he left in 1985 and returned in 1997). As one Apple Board member recalled, Jobs in 1985 was uncontrollable, “He got ideas in his head and to hell with what anybody else wanted to do.” But timing was another reason.

In 1985, Apple was a young and growing company that needed to capture market share – sales – to survive and be a real player. By 1997, the company was an established player whose products were now losing ground to Microsoft. So in 1985 the company desperately needed an organized, sales oriented leader (like Sculley) more than it needed a creative zealot. But in 1997, it did need a creative zealot like Jobs.

When Tim Cook joined Apple later in 1998 Jobs turned over management of its supply chain to Cook, who was, after all, an engineer. “I trusted him to know exactly what to do,” Jobs told Walter Isaacson, the author of Jobs’ official biography. ““He had the same vision I did,” Jobs continued, “and we could interact at a high strategic level and I could just forget about a lot of things unless he came and pinged me.”

In a nutshell, Jobs trusted Cook and that came from shared business values -- unified vision between the two men of what Apple was out to do and why. In the next section of



this book, we will begin to discuss why this kind of trust is so important between a Vision Master and Execution Master – and how to develop it.

Sculley and Jobs never forged that level of trust. They were, as we explored above, just too different in their values. Sculley was grounded in sales while Cook's background was in engineering. That gave the two men a different perspective in framing a co-creative relationship with Jobs. As Cook recalled, "My intuition told me that joining Apple would be a once-in-a-lifetime opportunity to work for a creative genius. Engineers are taught to make a decision analytically, but there are times when relying on gut or intuition is most indispensable." In other words, though different, the two men respected each other.

One other difference between Sculley and Cook is also important to note. Cook learned early on that he had to express his disagreements with Jobs openly, or Jobs' natural tendency would be to just steamroll ahead.

Cook could do this because he had learned something important about Jobs (characteristic of many Vision Masters) – Jobs would take contrary positions within a discussion in order to provoke more conversation that he felt could ultimately bring a better set of ideas and ultimately a better solution. Sculley's nature was to be more quiet and statesman-like rather than confront Jobs openly in

the moment. Jobs was able to trust Cook much more than he ever did Sculley, because Cook's confrontational style suited him more.

The relationships between Jobs and Cook as contrasted to that between Jobs and Sculley paint a virtual masterpiece for you to examine when you go about finding the right Execution Master with whom to work. Can you now see why we began this entire conversation with the notion that you must develop strong self-awareness about your own style, values and mission, before you can find the right counterpart?

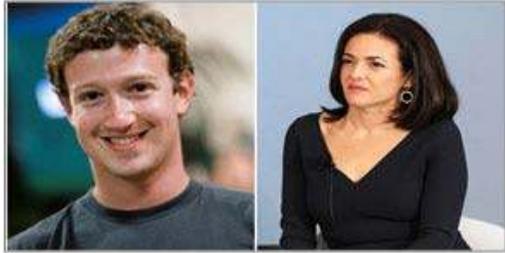
Sculley wasn't a bad Execution Master – he was just the wrong man for Apple and Jobs at that time in his development – but that was critically important.

Remember, shared vision and values trumps talent. Don't just bring on a team member or partner because he or she has the right skill sets or work preferences for the job. Shared vision and values, plus stable chemistry, trust and mutual respect, are far more important than the right skill sets.



## E. A World-Class Pair -- Translating Vision into Results

As the story goes, **Mark Zuckerberg** developed the initial software engine that eventually became Facebook because he wanted a better social life. In short, he wasn't meeting any girls. Don't laugh that off. For a college kid, that can be a significant driving force!



Mark Zuckerberg and Sheryl Sandberg

You're probably somewhat familiar with the story of how Facebook grew and was funded by institutional money and then grew exponentially until it became one of the highest market cap companies in the world. What is often less known is how Zuckerberg found his perfect Execution Master.

By 2007, Facebook was growing fast and the 23-year old Zuckerberg knew he needed help. He felt ill-equipped to manage the business he had founded.

That December he went to a Christmas Party at the home of Dan Rosensweig, a Silicon Valley executive. As he approached the front door, he saw someone who had

been mentioned to him as a possible partner, Google's 38-year old **Vice President of Global Online Sales, Sheryl Sandberg**. Zuckerberg hadn't called Sandberg to discuss coming to Facebook. After all, she was managing 4,000 employees for a billion-dollar company. Why would she leave all that to join Facebook, a company that wasn't yet even making a profit? But, courage being the master of fate, he approached her, and as Zuckerberg later recalled, they talked for nearly an hour at the door.

As it turns out, Sandberg was ready for a new challenge. So for six weeks the two met for dinner once or twice a week at Sandberg's home. Sandberg, an early-to-bed-early-to-rise type, often had to usher the night-owl Zuckerberg out the door at midnight. In other words, the two found one another's company and conversation immensely satisfying. What they talked about late into those evenings were their values, their visions and their missions. "It was very philosophical," Sandberg recalls.

By February of 2008 Zuckerberg had concluded that Sandberg was the right fit for him. For her part, Sandberg had lobbied, unsuccessfully, for a change of scenery at Google that would give her a new set of challenges to take on. Zuckerberg offered Sandberg the job of COO, recalling that "there are people who are excellent managers, people who can manage a big organization. And some people who are very analytic or focused on strategy. Those two





types don't usually tend to be in the same person. I would put myself more in the latter camp.” **In other words, Zuckerberg had enough self-awareness to know his limitations and enough sense to find a counterpart who embodied what he didn't.**

Sandberg began work at Facebook in March of 2008, asking questions and listening. “She walked up to hundreds of people’s desk and interrupted them and said ‘I’m Sheryl Sandberg,’ recalls Chris Cox, Vice President of Product at Facebook. “It was this overt gesture, like, ‘OK, let your guard down. I’m not going to hole up with Mark; I’m going to try and have a relationship with you guys.”” She set up twice-per-week meetings with Zuckerberg, and they worked on translating his vision into both bottom-line results and a healthy corporate culture. She worked to build trust, mediating Zuckerberg’s intimidating style with the staff.

For Zuckerberg, Sandberg handles the things he doesn't want to do and he trusts her to handle them well because he recognizes that she is a lot better than he is at those things. As with Jobs and Cook, Sandberg's style is confrontational enough that it breeds respect from the equally confrontational Zuckerberg. This can lead to exponential results.

Hopefully, these success stories (and the one failure story) will convince you that:

- An Execution Master is absolutely needed for success in an innovative venture;
- As Vision Master, developing your self-awareness and knowing your limitations is important before looking for the right Execution Master;
- For success with an Execution Master, you must have shared vision and values along with complementary leadership styles and work preferences; and,
- Mutual respect and trust are essential to making such a relationship work.

The final ingredient is a structure of trust and we will turn to that very important thing next. First, let me share with you one last example of how finding the right Execution Master can supercharge your company.



## F. The Joys of Letting Go

One of my colleagues founded and ran a business consulting firm in the nonprofit sector for eight years before stepping down less than a year ago. An iconic leader within her industry, she struggled to be both Vision Master and Execution Master. Every decision, large and small, had to come from her desk, causing inefficiency, waste of resources, team burnout and sluggish or flat growth. The company provided quality services but tended to be slow to pivot to meet new market realities.

About two years ago the company put its first professional and independent Board in place. Six months later my colleague stepped out of the role of Execution Master with a new job title of Chief Visionary Officer and a reduced role in day to day affairs. In the two quarters since the change was made the company doubled, then tripled its previous quarterly sales. Perhaps more importantly, it began to produce major results for its clients, with a revamped service program. Most importantly, the former Vice President (who is also her son) that stepped into the CEO position and Execution Master Role, blossomed almost overnight into an effective leader.

It took a deep level of trust for my colleague to let go of the rein of a business she had founded that was grounded in values that she had stood for over a 30-year career. The

process was undertaken with deep and ongoing support from the Board, with regular oversight and with an “interim” label pending overall results after two quarters. Today, my colleague is happier and healthier than I’ve seen her in years. She is enjoying her visionary role immensely and is no longer plagued by the impossible task of being both Vision and Execution Master of her company.

Trust was the key to this transition. Trust between my colleague and her newly elected Board; trust between my colleague and her newly appointed CEO; and trust between the new CEO and the Board, investors, and core team.

Did you know that trust is a structure, not just an attitude? In a coming eBook, I will explore how to build the requisite level of trust you will need before you can hand over your baby to an Execution Master. Stay tuned.

**Key Take-away:** Get yourself an Execution Master, who knows how to run a business as early as possible as COO, President or CEO. The title doesn’t matter (as Sheryl Sandberg shows as COO under CEO Mark Zuckerberg.) Don’t wait until your company is in trouble and the investors force you out. Don’t let the need for glamor, position, power, or any other form of “ego” keep you from doing this.



## PART 5 - EPILOGUE: IS AN EXECUTION MASTER YOUR SECRET WEAPON



**SpaceX** intends to cut the price of a Falcon 9 rocket launch by up to 30 percent when flying with reused first stage boosters, SpaceX's president Gwynne Shotwell said in 2016, reflecting Elon Musk's vision. This goal has been achieved and exceeded.

SpaceX, not Tesla Motors, is Elon Musk's truest love.

**Gwynne Shotwell is SpaceX's president and chief operating officer.**

"The key is to design a system that you don't need to refurbish (between missions)," Shotwell said March 9 in a panel discussion at the Satellite 2016 industry conference near Washington, D.C. "The key is for us to have zero refurbishments."



Gwynne Shotwell

"Now, we've got to inch ourselves toward that, but I took a look at the vehicle that we landed in December ... and you pull off the tunnel covers, and that wire harness is pristine," she said. "The metal is still shiny. You pull off the thermal protection system that we call the 'dance floor' near the engines, (and) that engine is beautiful. It's perfectly clean."

This is breathtaking news from SpaceX — the private space transportation company in Southern California whose Dragon spacecraft has docked with the International



Space Station. The company designed and built the Falcon 1, Falcon 9 and Falcon 9 Heavy launch vehicles in the 14 short years since its founding in 2002.

As you surely know, SpaceX is led by CEO Elon Musk, a technology visionary straight out of fiction and myth. You also know by now that Elon Musk funded and is now the CEO of electric car company Tesla Motors and previously was co-founder, chief backer, and CEO-for-a-while of PayPal.

He also co-founded and backed leading solar power vendor Solar City and remains Chairman. You may also know that he's the man after which director Jon Favreau and actor Robert Downey Jr. modeled genius industrialist Tony Stark in the Iron Man movies. This is the real deal.

In the movies, Tony Stark had an awesome assistant and an intelligent robot. I have a feeling Musk doesn't have the robot. Musk also hasn't invented a flying suit, but creating the first viable private space transportation system and the first viable electric automobile by age 40 come close. How is Elon Musk able to do all this in real life and what's his secret weapon? What can you learn from him?

You probably think I'm going to tell you that behind Elon Musk is an execution master like Tim Cook behind Steve

Jobs and Sheryl Sandberg behind Mark Zuckerberg. Yes, and no.

On the Yes side, Musk hired Execution Masters early in the history of SpaceX: **Gwynne Shotwell** and Tim Buzza — Shotwell as chief salesperson and Buzza as chief engineer. There may have been others at the start, but until I interview Mr. Musk personally, I can't say. They both remain at the company, with Shotwell now President (i.e. Chief Execution Master).

Bear with me while I summarize Shotwell's background as it's relevant. Shotwell's experience included over ten years at the Aerospace Corporation, where she held positions in Space Systems Engineering and Project Management. After Aerospace Corporation, she served as Manager of the Space Systems Division at Microcosm, where she directed corporate business development.

What's interesting here is the breadth of ability she demonstrates: engineering, sales, project management and theoretical analysis. This is a strong indicator of her being a true "Execution Master" — exactly the kind of partner a headstrong visionary like Elon Musk needs by his side.



## So is Gwynne Shotwell the Secret Weapon Behind Elon Musk?

What you don't know is that by 2008, Elon Musk was in a tailspin (along with much of the economy.) There were three consecutive launch failures of SpaceX rockets. Musk's first marriage was falling apart; he couldn't refinance Tesla; and Solar City was foundering because Morgan Stanley pulled out of financing solar panel installations.



By 2010, he'd spent all his capital and that of investors and was living off loans from friends. In his own words, "I'm all in."

Reportedly, this was a fearful and lonely time for Musk. But he wasn't down. His determination was larger than his fear.

Musk is flying high today. At the time of this edit in early 2020, 60 new Starlink satellites were launched on board Falcon 9 on the way to thousands in orbit, and Crew Dragon has passed final abort testing in preparation for crewed flight, while a next gen Starship is being prepped for flight in Texas. By the time you read this, that will be old news at the pace SpaceX is moving. It's been mostly up, up and away since SpaceX was launched.

The secret weapon? “Lots of entrepreneurs want to change the world,” says VC Steve Jurvetson, who invested in both SpaceX and Tesla. “For Elon, that’s too narrow.”

Musk has frequently stated that his goal is nothing less than leading the next great stage in evolution — making mankind a multi-planet species. “Ultimately, the thing that is super important in the grand scale of history is, are we on a path to becoming a multi-planet species or not?” Musk said during a recent keynote address. “If we’re not, that’s not a brilliant future. We’ll just be hanging out on Earth until some eventual calamity claims us.”

Musk’s secret weapons: A vision too large to be ignored and the unstoppable determination to see it through, with the help of the right Execution Master.



**With commitment to this kind of vision,** Musk does not let his substantial ego get in the way. Selecting and partnering with an Execution Master, and developing the shared vision, mutual respect and trust essential to make the relationship work, were far more important than doing it all himself.

**Key Take-away:** In short, it's Musk's unique combination of huge vision, unstoppable determination, and understanding that an Execution Master is essential, that together have led to his success.

## CONCLUSION

### Here's Why this Book is Important:

At Intelliversity, our long term goal is to radically increase the private funding of science and innovation. This goal can most easily be achieved if risk is reduced; i.e. if the percentage of companies who pay back their investors increase radically. If we can accomplish this, then clearly more investors would invest in innovative research and early stage companies, knowing the chances of getting paid back are much greater. Many projects would receive funding that currently can't attract funding at all, again because the risks will be reduced. So this is why I've written this eBook and why Intelliversity is publishing it.

### But Why Should YOU Care?

The same logic applies to your specific company vision. If you can increase the likelihood of your company or project succeeding (i.e. paying its investors back at least what they invested) within the time period these investors expect, wouldn't they be more inclined to invest in your company, or to invest more in your company? This means less time spent searching for investors and presenting to them, and more time actually developing your company and product.



## Could This Actually Be True?

We believe, and we know that many investors believe, that having the right Execution Master on your executive team greatly reduces risk – i.e. greatly increases the chances you have of paying back your investors. So following the guidance in this eBook is directly related to your ability to attract capital to your vision.

Then too, the guidance in this eBook is directly related to your ability to actually carry out your mission and see your vision to reality, impacting the world in a positive way and bringing prosperity to you, your colleagues and your investors. That's a win-win-win formula you cannot resist.

**That's MY vision for you:** that your company and vision become unstoppable, with relatively good odds of survival at least long enough to pay back investors, and then long enough to see your vision through to reality. Is this realistic? It is if you follow the guidance in this eBook and follow other innovative Intelliversity guidance.

## BONUS SECTION: ACTION PLAN

Here's a simple step-by-step color-coded Action Plan for successfully teaming up with the right Execution Master. It brings together all the guidance in this eBook. You'll find some clarifying comments below, but the important thing is to get into action now:



● **STOP** means "this step is not yet completed"   
 ● **CAUTION** means "completed, but with issues"   
 ● **GO** means "completed"   
 ● **WOW** means "completed exceptionally"

STEPS IN ACQUIRING A WINNING EXECUTION MASTER	STOP	CAUTION	GO	WOW
<b>PREPARATION</b>				
1 Score your existing team using the Intelliversity Team Scorecard.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Verify that you are in fact a Vision Master.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Determine your limitations as a Vision Master when performing as an Execution Master.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Write down your company's long term vision and mission, and be clear on why these are important to you personally.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Make sure you understand the processes that enable trusting delegation.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Create a short list of Execution Master candidates.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>SELECTING</b>				
7 Score your Execution Master candidates using the Intelliversity Execution Master Scorecard.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Decide what percentage of ownership (if any) each candidate deserves.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Create an incentive plan for the best candidates.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 Determine what title to give your Execution Master.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11 Negotiate and make decision to select a winning candidate.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12 Make sure your investors know you are doing this and what the results are.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13 Delegate projects or areas of responsibility to your Execution Master and observe the results.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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## NOTES ABOUT THE ACTION PLAN

1. The Intelliversity Team Scorecard is found within this eBook.
2. Review the sections in this eBook that describe the characteristics of a Vision Master. Being a Vision Master is neither good nor bad; it's just who you are.
3. Review the Execution Master Scorecard. Score yourself personally on the attributes of an Execution Master.
4. Vision, Mission and Purpose are covered in other Intelliversity eBooks and blog posts.
5. You can obtain processes that lead to trusting delegation from other Intelliversity eBooks, or by contacting us directly.
6. Candidates are those you've personally gotten to know and who are open to working with you and your company as Execution Master. There doesn't have to be (yet) any agreement on compensation, ownership share, title or timeframe.
7. As noted, the Execution Master Scorecard is contained within this eBook. Score all rows.
8. It is rarely necessary or desirable to give 50% company ownership (equity) to your Execution Master, even if you started the company together, unless of course the promise has already been made. 50% ownership can lead to decision-paralysis.

9. If you're looking for an alternative to sharing equity, we think profit-sharing is a really BAD idea for just about any private company, as profit-sharing creates a deadly misalignment of objectives between the company and those receiving a share of profit. As an appropriate incentive, you can replace equity (in part or in full) with revenue-sharing, also known as Revenue Royalties (a pre-defined share of revenue is shared over a period of time.)
10. Appropriate titles are COO, President or CEO. Be cautious of an Execution Master who insists on being CEO from the start.
11. Include your board and advisory board in any decision. Such a decision should take weeks or a few months.
12. Include your existing investors in your decision-making process.
13. Once you have brought an Execution Master on-board, master the art of delegation. We strongly recommend a system known in industry as CPR ("Context, Purpose and Results") as a tool for delegation that builds trust.



## GETTING INTO ACTION

Understanding is the booby prize. Success comes from action – sustained action toward a bold objective. Teddy Roosevelt, 26th President of the United States had this to say:

*“In any moment of decision, the best thing you can do is the right thing, the next best thing is the wrong thing, and the worst thing you can do is nothing.”*

After you read this book, assuming you’re a Vision Master, I hope you get into action and find yourself an Execution Master. If you don’t have cash to spend on salary, it doesn’t matter because there are many good people who, inspired by your vision, will work (partly or completely) for a share of the business. They’ll work for equity or better yet, for Revenue Royalties -- a defined percentage of projected revenues. If you don’t know how to set up a Revenue Royalty plan for team members, contact me.

In the meantime, please give me your feedback. Email your experiences that either confirm, clarify or contradict the guidance given in this eBook, and any changes you would suggest. You may also ask questions to clarify key points.

Email your comments and questions to  
[Robk@intelliversity.org](mailto:Robk@intelliversity.org).

To your wild business success,

Robert Steven Kramarz  
And the team at Intelliversity



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## ABOUT THE AUTHOR



**Robert Steven Kramarz** is a serial entrepreneur and investor. He believes that the people behind an organization are more important for its success than its products, in this time of rapid change. He is the co-founder of Intelliversity, the not-for-profit academy that

accelerates financing for innovators by teaching Vision Mastery.

Rob teaches investors how to invest in the jockey (the people) not the horse (the product). He's the author of eBooks *The Road Less Travelled - the Story of Revenue Royalties*, *Winning Conversations with Investors*, and *So You're Thinking about a Startup Business* as well as hundreds of articles on funding innovation and Vision Mastery, published on LinkedIn and the Intelliversity.org site.

Beginning in 2020, the Vision Master video blog and Fast Track to Funding course provide wider access to these methods.



*Rob is committed to a future built on intelligence – hence the name Intelliversity. He views intelligence as the ability to predict the consequences of one’s actions – which requires living in reality rather than fantasy. He believes in science as the world’s one common language and scientific discovery as the one common purpose that will eventually unite all intelligent beings.*

## What People Are Saying About Born to Star:

“As an innovator-turned-into-a-business-executive, I have learned that solving the technical issues is often only a small piece of the overall success puzzle. The composition of the leadership team is often ignored - until it is too late. Rob’s book powerfully points innovators towards success and towards increasing their chances of being funded by investors.” ***Stephie Althouse, PhD., CEO and Founder of Top- Notch CEO™ and Visiting CEO™***

“I read Born to Star when my business partner and I were looking into investing in a startup business. It was fortuitous. The idea for the venture was sound, and the marketplace was there. With the information in Rob’s eBook, we discovered that the founder was missing a critical element. He had no Execution Master. To be able to provide this insight to the founder at the beginning gives him a much higher chance of success. As the co-owner of a full-service marketing agency that often works with early stage businesses and entrepreneurs, I have passed on a copy of Born to Star several times.” ***Irene Donnell, Partner P5 Marketing***



“We all have heard the old saying that “your people are your greatest asset.” Yes, it is true, but I have learned, during the past 40+ years working with hundreds of entrepreneurs to build their teams that “the right people are your greatest asset!” Born to Star addresses how to build your organization way beyond resumes. The insights in the book provide the platform to attract people that have shared values, creating synergy, promoting creativity, stimulating productivity and future success.”

***Craig Slavin, Creator of the Navigator***

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