

Fundraising and Scaling During the Pandemic | 6.3.21 | [EPISODE PAGE](#)

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M1 Culture

- Original employees were the genesis of the culture
- High quality people in the beginning are critical as they touch so many parts of the business and because they are the source of referrals
- People may be underutilized at larger organizations; goal is to unleash their productivity
- Draw: have an impact; have ownership over results
- Benefits should never be a reason people DON'T join a company; but they should never be the reason that people DO join; people should join for more meaningful reasons
- Lead with implicit trust for people to be owners; you know **what** you have to do; **how/where** you do it is up to you

Fundraising

- Biggest change before vs. after pandemic: a lot more is done via videoconference
- Relationships are still important, but focus renewed on business fundamentals/metrics
- When fundraising, tell the story of the product you want to build, not what you think investors want to hear
- Ensure your story is consistent and then deliver on your stated plans; this builds investor confidence, which builds trust

Scaling

- While normal in a startup's early days, as the company grows, the CEO cannot and should not make day to day decisions and do the small items that nobody else can do; this does not scale
- Hiring/management/firing authority must be given to others; to do so, you must have fundamental trust in those people, so hiring is critical
- Maintaining hiring standards gets much harder as team grows
- Your job as a leader is to make other people more effective, not being an individual contributor
- You know you've made the right hiring decisions when you're more confident in their decisions than in your own
- The goal is to hire more of that type of person and give them increasingly more responsibility

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