

MASTERMIND CONVERSATIONS

UNLOCKING THE UNICORN CODE

HEATHER BRUNNER, CEO & CHAIRWOMAN, WP ENGINE



“Unicorn” is a term given to the top 1%, the highest valued companies in the world. Elusive and magical these businesses snowball from initial conception to be worth billions, leaving the rest of us to wonder what the secret is and how we, too, can build a one-percenter.

WP Engine provides a platform to amplify and enhance WordPress with integrations, support, and features. The company quickly rode to the top as the WordPress wave took over, and WP Engine was the most capitalized startup in Texas two years in a row. **Unicorn CEO and Chairwoman, Heather Brunner, sat down with us to discuss her journey and how to unlock the Unicorn Code.**

» **Focus on a Niche.** Refine target customer as much as possible and get great at that customer. As you grow, build on those services and increase your selection.

» **Pick the Right People. Define Roles.** You spend an incredible amount of time with your team. Make sure they are mature, responsible people you respect and trust. Defining roles and responsibilities up front ensures efficiency and reduces risk of conflict or overlap.

» **Diversify.** We think of diversity as gender and race, but intellectual diversity is huge. A business can't function at its maximum potential unless it has diversity of opinion to prevent stagnation. Keep this in mind when selecting your team and hiring.

» **Build to Exit.** As you grow, remember you want the business to function just as efficiently without you. This means hiring the right team, setting direction and benchmarks, and building culture by instilling strong values.

» **Monitor Business.** Identify items that give you a feel for the pulse of your business and identify benchmarks that help track overall health. Daily metrics like sales, growth rate, and customer feedback help you track your standing with customers. Items like net churn, annual recurring revenue, and lifetime value provide insight into long-term health.

» **Transparency, Be Public Company Ready.** Run a company of equals with colleagues you trust and respect. Communicate and keep everyone abreast of company performance. Discuss goals and how the

company stacks up against those. Sharing the big picture enhances collaboration and creates a stronger, more successful organization.

» **The Four V's.** Set a clear vision for the business and make it known. Define and exemplify values - a set of core values is a necessity for healthy culture. Clarify what designates victory and revisit it each time you achieve one (ie. "Get first 100 customers", or "Achieve first \$1M in sales"). Don't forget to celebrate when you do! Finally, have vulnerability. Be a role model, make decisions and admit to mistakes. Set an example.

» **The Phases of Customer Love.** The key to growth is to get customers and keep them. Make them love you, and you will always have the growth you need to expand.

Phase 1: Credibility: Do you know what you're talking about? Do your products do what you say? Do you provide the value you claim you will?

Phase 2: Respect: When a customer is consistently receiving value from you, you are improving his or her life. Over time, this earns you respect. Respect over time grows to trust.

Phase 3: Trust: At this phase, a customer knows he or she can count on you for reliable services and products. After a period of time maintaining trust, you will earn advocacy.

Phase 4: Advocacy: Customers want to shout your name from the rooftops! You have consistently proven your company & products to them. They are willing to associate their name/brand with your brand.

» **Health is Everything.** You can't function at peak performance, lead, mentor, or be reliable if you don't maintain your health (both physical and mental). Lead by example. Set boundaries for work life balance, and give people time to recover when the business has a "sprint".

ACTION ITEMS

30 Day Challenge

Where do you want to go in the next 30 days? Think about where you are currently and where you would like to be in 30 days. Whether you want to grow, pivot, shutdown, or sell, write down some realistic goals and how you plan to execute them. You have a network of mentors, training videos, and more. No excuses - be a success story!

Additional Resources

- Interview with Heather (8.05.19)
https://zoom.us/recording/play/m-qk0QEZeL0XgdkSogJKtUkpu7hy_kSJcgR_ioib4c-2l57pCb7w4X_QGXopZ2DY6?continueMode=true
- *The Five Dysfunctions of a Team* by Patrick Lencioni
<https://www.tablegroup.com/books/dysfunctions>
- *The Advantage* by Patrick Lencioni
<https://www.amazon.com/Advantage-Organizational-Health-Everything-Business/dp/1491510803>
- *Built to Sell* by John Warrillow
<https://www.amazon.com/Built-Sell-Creating-Business-Without/dp/1591845823>
- Jeff Bezos - Disagree and Commit Concept (Diversity of Opinion)
<https://www.inc.com/justin-bariso/it-took-jeff-bezos-only-three-words-to-drop-the-best-advice-youll-hear-today.html>
- *Topgrading* by Bradford Smart - Team Building and Working with Top Performers
https://www.amazon.com/Topgrading-3rd-Promoting-Turbocharges-Performance/dp/1591845262/ref=asc_df_1591845262/?tag=hyprod-20&linkCode=df0&hvadid=312243616995&hvpos=1o1&hvnetw=g&vrand=15871983871989670976&hvppone=&hvptwo=&hvqmt=&hvdev=c&hvdvcmdl=&hvlocint=&hvlophy=9009979&hvtargid=aud-801381245258:pla-453892830641&pssc=1