

Verizon

How Creative Thinking Can Help You Re-Imagine Your Small Business

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PRESENTATION

Chris Serico

Hi, I'm Chris Serico with Verizon, and welcome to our Small Business Webinar Series. We're glad you could be here today. So, with each webinar, we're joined by industry experts bringing insights for your small businesses on how to find success in tough times. Returning as our host today is Julie Hyman. It's always wonderful to have her here, and for those of you who don't know her yet, Julie is a financial market expert and an anchor at Yahoo Finance, where you can catch her as the host of On The Move, and our guest today is Yancey Strickler. He's the co-founder and former CEO of Kickstarter, and also the author of *This Could Be Our Future: A Manifesto for a More Generous World*. He's here with us today to share how creativity can be used as a tool for small businesses, bringing fresh perspective to problems and solving them in new ways. We're definitely excited to hear more about that.

So, with that said, let's begin. Here now are Yancey Strickler and Julie Hyman.

Julie Hyman

Thanks, Chris. Well, Yancey, welcome. Thank you for doing this, and Yancey's going to provide us with a new perspective on how to think about what's in your self-interest for both yourself and your business. So, I'm anxious to hear what you have to say, Yancey. Take it away.

Yancey Strickler

Yes, thanks so much, and thanks, folks, for being here. I'm going to share my screen for just a moment and share some ideas. There's a really interesting book that I read not too long ago called *The Fourth Turning* by William Strauss and Neil Howe, and in this book, these historians make this argument that the world changes in predictable patterns, repeatable patterns, largely based on generational changes, and one of the core questions the book raises is how do we visualize time? What is the nature of time? And the authors present three common theories of time. Number one, that time is circular. We're constantly looping back around the same ideas or things like the seasons or the cycles of birth, life and death. A second theory of time is that time is progressive. As time goes on, life gets better. Time is a chance for us to improve. And the third metaphor or way of thinking about time is that time is chaos. Any order we prescribe is just a narrative we're projecting onto the world.

Now, what the authors suggest is that before the Renaissance, human beings all time as circular, as being cyclical. There was no real technological progress to speak of and, really, the only thing that marked the change of life was the seasons which kept repeating, but then with the Renaissance in technology, suddenly, humans began to believe that life could be improved, and that given enough time and technology, problems could be solved, and this is how we tend to think about time today.

Now, there's a fourth metaphor for time that I also think is quite interesting, and it comes from a book called *The Artist's Way* by an author named Julia Cameron, and this is a self-help guide to creative people, and Julia Cameron tells you, as an artist, that "you will circle through some of the same issues over and over, each time at a different level. There is no such thing as being done with an artistic life. Frustrations and rewards exists at all levels on the path. Our aim here is to find the trail, establish our footing, and begin the climb", and in this beautiful passage, you hear two of these metaphors for time coming together. This notion that we will circle through the same issues, the cyclical notion of time, but also that we're trying to climb; this notion of ascendance, and you combine these metaphors together, and you get a fourth idea that time is a spiral, that we're constantly circling through the same challenges and same

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issues, and that each time we do it's an opportunity to manifest a better version of ourselves, to show our maturity, to demonstrate the wisdom that we've gained, or it's an opportunity to make a worse decision and to make that spiral descend instead of ascend.

Now, as a small business owner, you know how cyclical life is. There's the cycle of seasons, the fact that the hard things about running a business tend to stay the hard things. Yes, there is an ascendance of maybe revenue growing, but the challenges remain, and so what's helpful then, and if you're in a position where your life is cyclical, and you're facing a lot of these issues, is being aware that the cycle, that the spiral exists. As the authors of *The Fourth Turning* note, back in the times when people saw time as circular, no one bothered pretending that winter wasn't coming. Everyone acknowledged that life moved through fat and lean times and the job was to prepare for them.

Now, I want to tell you a little bit about who I am before I get to how this can shape your business. My name is Yancey, I grew up on a farmhouse on a farm in southwest Virginia in the Appalachian Mountains. This is where I grew up. But I always dreamed of the larger world, and after going to school, I moved to New York City and made a living as a music critic writing about music for *The Village Voice* and *Spin Magazine*, and living my dream, and it was during that time that I made a new friendship that turned into Kickstarter.

Now, Kickstarter, if you're not familiar, pioneered the idea of crowdfunding, which is a lot of people pulling together resources to help bring a new idea or cause to life. You know crowdfunding today through things like Kickstarter and GoFundMe, but Kickstarter was the pioneer of this space, and we started working on this is a long time ago. It was in 2005 that you see this, the very first design for Kickstarter that Perry Chen, one of my co-founders, first came up with, but we were sparked by this idea that there were more good projects in the world than then people knew to support and that the only sorts of cultural products that did get support were ones that had the potential to be hits. But if you were looking to make a project for any other reasons, you were left out, and Kickstarter was aiming to change that.

But we were inexperienced entrepreneurs doing this for the first time. This is a picture of a whiteboard in my apartment and I remember the day we went to Staples to buy this whiteboard, I felt like we weren't allowed to buy something so businessy. We were creative people trying to start something and that divide between the creative and the business world felt significant, but after many years of struggle, Kickstarter did launch, and in 2009 the very first project was funded, which is this one, which raised \$35 from three people, which seems paltry, but it showed that the system worked, and this new idea that we'd come up with, the public supporting ideas before they happen, this was actually working and we were watching it happen, and it really took off from there.

Since then, there have been multiple Oscar winning movies funded through Kickstarter including *Hair Love*, which won an Oscar this past year, tabletop games like Cards Against Humanity, and many more, began on Kickstarter. Oculus Rift and VR began as a prototype in a teenager's bedroom when it launched on Kickstarter many years ago. The Peloton bike started as a Kickstarter project. The Smithsonian funded the restoration of Neil Armstrong's spacesuit he wore on the moon. And there's also silly projects, too, like a family in Atlanta that wanted to conduct a census of all the squirrels in their local park and raised \$8,000 to do it.

But even as Kickstarter was successful and was growing, we as co-founders had a very clear idea about what the site should be. As it started to take off in 2012, with projects raising millions of dollars for the first time, we instituted a new set of rules to try to limit the amount of money that people could raise. We felt like people were being too exuberant about this new form. We forced projects to talk about risks and challenges, the things that might cause them to fail. We wanted to ground the site just as much in the promise of new ideas, as much as in the reality of what it takes to make them happen.

In 2015, we converted Kickstarter from a classic for-profit C corporation to become a public benefit corporation. This is a for-profit organization that is required to balance its fiduciary duties to shareholders with producing a positive benefit to society. When Kickstarter became a PBC, we drafted a charter that laid out the specific amendments we were making, including prohibiting the company from you using legal but esoteric tax avoidance strategies and donating 5% of the company's profits to organizations fighting systemic inequality and providing arts education.

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Even while Kickstarter was hugely successful, we also talked about never wanting to sell the company or trying to go public. We thought of Kickstarter's job as to be a public trust that was there for the creative community, and it was our job to serve it and not use it to serve our own interests, and at this point, 11 years into Kickstarter's existence, there's been more than \$5 billion that's gone to independent creators, and hundreds of thousands of jobs created and billions of dollars of economic impact, all from people coming together to support one another and their new ideas.

But even as Kickstarter was having success, and we were trying to lead a different model of doing business, I felt woefully out of sync with the business world around me. These are some magazine covers I remember seeing while I was CEO, and look at the language on them. "This CEO is out for blood", "These businesses own the world". This is not language about building a better product or making a good hire. This is language of violence and conquest and war. I remember standing in line at the grocery store in the checkout aisle and seeing this magazine cover staring back at me. Now, when I was a CEO, all I did was worry or go to sleep to dream new things to worry about, and yet when I saw this magazine, and its red font, and its yellow highlight, and its accusatory statements of "Be paranoid", "Go to war", I thought, well, maybe my problem is I'm not paranoid enough. These ideas, they shape us, they teach us how to play the game.

Now, the way we visualize success today in the world of business is through something called, in Silicon Valley, a hockey stick graph, a chart of your self-interest where it's growing so fast, the line slopes up into the right. This, we think, is life's best case scenario, but when you take a step back and think about it, you see that actually, this chart of our self-interest is just a small slice of a much larger picture, because the X axis, representing time, it goes from now all the way into the future, and the Y axis, measuring our self-interest, it also grows. As our self-interest grows, so do our responsibilities. It goes from me to us. The difference between being single and having a family or being a solo entrepreneur and having employees is significant, and so we can actually think about there being four distinct spaces of our self-interest to think about.

There's now me, what I want to need right now. This is the space where hockey stick graphs live. This is how we think of self-interest today. But there's also a future me, the older, wiser version of me that I hope to become. That person becomes real or not every day based on the choices that I make. There's also now us, the people that we care most about and who care about us, our family, our friends, the people that we love. Our decisions impact them all the time. And finally, there's future us, our kids, if we have them, or everybody else's kids, if we don't. Every decision we make leaves a footprint in every one of these spaces. They all significantly factor into what we do, but yet today, we're functionally blind to everything other than this now me space where hockey stick graphs live. That's what we think, that's all there is, that's all that we see.

Now, the day I drew this graph, I thought, what is this a picture of, what is this is a two-by-two of? And I wrote a very simple description next to it. Beyond near term orientation is a simple framework to help you see beyond the near term, and as I looked at that description, I came to realize it was an acronym and read BNTO, and I suddenly thought about the bento box, the Japanese packed lunch with four compartments and a lid that lets you carry a variety of dishes without anything getting spoiled, and the bento honors a Japanese dieting philosophy called Hara Hachi Bu, which says the goal of a meal is to be 80% full. That way, you're still hungry for tomorrow. I thought bentoism is the same idea, but for our values and our decisions, a way to ensure that we don't just gorge ourselves on now me, but that we leave space for our future selves and for considering others.

Now, this bento is an actual tool. It's a user interface, a UI that you can use to make decisions. Let's take an example of a smoker asking their bento whether they should quit smoking. Now, to do this, you simply ask each box in an isolated way and see what it has to say. So, if a smoker asked their bento if they should quit smoking, their now us, which thinks about their family and their friends, says yes, you should quit. We hate that you smoke. When the smoker thinks about their future us, it says yes, you should quit, What if your kid smokes because of you? And the smoker asks their future me should I quit, the future of me says yes, I want there to be a future me. Let's quit today. But the smoker's now me that's addicted to nicotine, it says no, don't quit, quitting is going to suck, and based on its perspective, based on its point of view, the now me has a rational position. It is going to be bad for now me to give up smoking, it will be a worse experience, and so we have a hard time reasoning with this voice, especially in a world like we are today where we're trapped with the passive awareness where we only see now me as being real.

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The future is we know it exists, but it's hard to think about. The collective space is also hard to think about. We don't do a good job of accounting it into our decision making, and this causes us to make bad decisions.

When we only see now me, it makes, say, addiction doing something that's good for now me, but bad for every other dimension of ourselves, that looks rational. Also, a passive perspective makes sacrifice, giving up something now to get more later or giving up something individually so that others can have more, that makes that look irrational.

By the same token, if we had a more active awareness, if we could think more clearly about the future, if we could think clearly about other people and incorporate them into our decisions, then we have the opportunity to make choices that light up all dimensions of ourselves and make decisions that are deeply coherent with who we are.

Now, this is especially possible to do when you know what your values are, and there's a very simple question to ask inside each box to identify that for yourself. The first time I went through this process I wrote down a lot of things. My now me wants to be safe and secure. It wants financial security. My future me is always telling me to live up to my values, these things that are most true of me. My now us is reminding me of my relationships, what about them is so important, and the future us is forcing me to ask what it is that I really care about in the long run, and after going through this process, I came up with a simple statement to describe how it is I'm my best self in each of these areas of life.

My now me is showing people the matrix, connecting people with ideas, showing this larger world around us. My future me is about bringing people together, creating harmony and not selling out, staying true to my values, and never betraying them for money. My now us is about a very small group of friends and having deep time with them, and my future us is a better matrix, not a world where there aren't defaults making our choices for us, but where those defaults really work to our benefit.

Now, the process of answering these questions is very simple. It just takes a little bit of introspection to get there. Now, you can also do the same thing for an organization, for your company, and the dimensions of the bento lineup very similarly for an org as they do a person.

A company's now me is about its need for profitability, its need to sustain itself. For most companies, their now me is their mission, what it is at the core of what they offer. A company's future me are its values that are often expressed through the brand promise, what you're saying to the public they get by being a part of your product. The now us for companies are your key stakeholders, it's your employees, it's your customers, it's the larger community around your business, it's your investors, and it's laying out what specifically is your promise to each of them to make sure that that relationship is strong, and the future us for a company is that vision statement, where do you want to be in 10 years.

And so, you can break down your own mission, your vision, your values, and you can put it in this user interface form to make decisions. So, here's an example of Apple's bento, all just taken from public statements Apple's made about the company. Apple's now me is tools for the mind that advance humankind, which is Apple's mission statement. Apple's future me, their values it's always trying to hold onto, this notion of think different is so core to their brand. Apple's now us customer promise is very interesting. Ever since the Mac versus DOS days in the 80s, Mac has always been the just works technology, the user friendly one, and Apple's doubled down on that by being very pro user privacy in a walled garden for their products. And the future us of Apple is tools that advance humankind and that grow Apple.

Now, we can think about two recent Apple products to see how useful this way of thinking is. If you think about the Apple AirPods, the wireless headphones, they're absolutely a great product according to the bento. It satisfies the now me goal of a tool that advances humankind. It also satisfies this future me goal of thinking different, no wires, it stands out. It also satisfies this just works customer expectation, the fact that you take AirPods out and they stop, you put them in, they automatically start playing. Now, if you compare that to another Apple product, the Touch Bar, the little strip they put on laptops, that was a failure, you can see exactly why the bento is so relevant. Yes, the Touch Bar thinks different. It supports that future me value of Apple, but it doesn't fulfill the just works expectation from customers. The number one complaint about the Touch Bar was that it was frivolous, it didn't offer any real

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functionality, and for that reason, it's not truly a coherent product with who we know Apple to be. Now, developing your muscle memory to know what's happening in your me or your future, your us spaces, is something that is an exercise just like any other. It's something you want to do frequently, and on Sundays, every Sunday, I go through a simple ritual where I ask each box of the bento how I should use my time for the week ahead, and this allows me to get down, yes, my errands and work things I have to do for now me, but also to write down what I need to do to become the person I want to become, how to develop my future me self, the things I need to do for long term development. It also reminds me to make time for my family and friends and to not think about those as extraneous things for my own personal goals, but to see those as deeply core to me being happy and feeling fulfilled in life.

If you'd like to participate in these, I teach these for free online. There's three workshops I do every week in Zoom rooms. you can go to bit.ly/weeklybento to sign up. You can also go to bentoism.org to go through the process of building your own bento and have your hand held through that whole process.

But the transformation that is so key here is the shift in perspective from this passive point of view of only seeing now me to this active point of view of actively thinking about our future selves, of actively thinking about each other, and for us to evolve as a society right now, we desperately need this, and for all businesses to survive and thrive and become the best version of selves, they also need to see this full perspective.

Now, the potential of this is huge and it's bigger than just right now. Let's imagine this is your bento. I've slightly relabeled the boxes. Now me I call you, future me are your values, now us are your relationships, and I call future us you too, your children. Now, let's imagine you have your kid and let's build their bento, and suddenly, we can see this relationship between the generations, the way that the values of you and your partner form a foundation that shapes who they are, the way that your relationships are a propulsive force that pushes them into the world, just as they will do with their children, and just as our parents did to us. Now, there's a process that happens through time that I call the Values Helix, where certain values and beliefs diminish or grow based on how conscious we are of them, based on our degree to which we embrace them, and make sure to make them a priority moving forward, and here you can see what happens when we step into this perspective. We create a spiral. We create an ascendance of our values, we create a better life for each successive generation, but in a world where we're trapped in only the passive perspective of now me, we give up that right and we leave the future to fend for itself, and so seeing the full dimension of our self-interest and stepping into our bento is the critical next step to a better future and to a better business.

If you want to read more, you can check out my book, *This Could Be Our Future*, and you can find me online very easily.

Thanks so much.

Julie Hyman

Yancey, thank you so much. I appreciate it. That was a really interesting perspective about how people can reframe how they're thinking about their businesses and their lives for that matter.

Now, we want to take some questions. You can submit a question, if you would like, and we'll start to take them and get Yancey's thoughts.

OK, here we are. Let's take some questions for Yancey based on that presentation, and I want to start a little bit basic here, because someone wrote in with this basic question, but I think it's deceptively basic. Someone asked how long it takes to build your own bento, because, on the face of it, it seems pretty straightforward, but I think that because of the care you seem to put into it, that it's a little more complicated maybe than it appears, or maybe not. You tell me, Yancey.

Yancey Strickler

Well, it's something I'm still refining, but I think the first time was just maybe half an hour, and now I go through processes of leading people to discover this and you can get most of the way in maybe 10 minutes. It's just asking yourself certain questions, and the act of,

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say, thinking about who is the us in your life, who are the most important stakeholders for this decision, for every decision, none of those names or faces are going to be a stranger to you, but to consciously integrate them into your thinking, to incorporate them into your notion of what it means to be successful in your life, that creates a different kind of relationship, so nothing here should be totally shock you to your core, it should more be a real reflection of who you are and what's important to you and making those things just a lot more concrete in your life and always present.

Julie Hyman

It's interesting too, because the way that you talk about it and also about Kickstarter is sort of the integration in not just your personal life, but your business life, that you're bringing that together. That speaks to a question that someone wrote in with which, they said this seems more touchy feely, which kind of goes to what I'm talking about, but this person wants to know how they can use this to really make your now decisions about managing their business, even practical implications like taking out a loan to help their business survive COVID.

Yancey Strickler

Well, I think what's powerful about this forum is that it does get into the touchy feely of beyond, say, the cold numbers that we may feel most comfortable with. But the notion that the impact of our decisions on our future selves – I can't imagine anyone disagrees with that and the fact that the way our decisions affect the other people in our life is also material. Now, I think the beauty of this is that it tries to take those areas, which do feel more emotional and more touchy feely, because we don't know how to talk about them as much as we do our immediate challenges, that it makes those things more operational. The beauty here is that most people in the world are operating with this passive awareness that I talk about. You're only seeing three-feet in front of you.

So, the person who is looking five years ahead of them is at such a tremendous advantage, because then at every decision point you face, rather than making a decision based on this bespoke situation, that decision point is an opportunity to manifest yourself towards that five-year destination. That can only happen if you have concretely defined. And I think, in my experience as an operator, is that even if that is concretely defined in your head, if you really thought about it and you had an hour to think things through, for that to always be there and for that to be instinctually clear, that allows your choices to lead towards the destination.

I think especially now where so much of the playbook of how we think the economy should run, what society is, what our lives are going to be like, all of that is out the window at this point, that the ability to have a goal, to have a destination and to express in a tangible way, I think that is as close to a superpower as can get. It really is so powerful for a business like they should make it illegal. To be able to think this clearly about your decisions is just a tremendous advantage.

I think what it does is it's taking the emotional, the nebulous, the touchy feely and it's trying to make that practical, because those feelings are information. Our emotions are giving us information all the time. It's maybe harder to parse than a spreadsheet, but it is things that should absolutely inform our choices.

Julie Hyman

Another question that we got is do you know of any companies or, I guess, leaders of companies maybe that are using this?

Yancey Strickler

Yes, for sure. I personally advise, I would say, half a dozen companies on this and that's working with CEOs and top leaders. I did an exercise with a small business last week, a really interesting small business where I worked with the team and we built their Bento, we talked through what is your mission statement? We looked through all the materials on their website to talk about what their values are and came with some fascinating insights about who their core customer is, how it is to reach them. Yes, this is a process I've gone through with a number of organizations all on the younger side, and in this case, these are organizations that are looking to – they want

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to have that deep consistency from the very beginning and they just feel like if we can learn this early on, it could be such an advantage rather than trying to figure that out way down the path.

But this is growing. I'm also working with much, much larger organizations, but that's still in the earlier stages.

Julie Hyman

Someone writes in to say the smoking example helped in your presentation. They say, "It seems that the now-me will always be pitted against the cluster of now-us". They say, "eff-me/eff-us", I don't know if that's appropriate, but just that you have—

Yancey Strickler

Future-me—

Julie Hyman

—I guess is what they're saying. Can you provide an example of something beneficial in different groupings or combinations?

Yancey Strickler

Yes, definitely. What's important... and the reason why I think the smoking example is interesting is because I don't judge the now-me in that scenario. I think now-me is just – it's not a person, it's part of a person, but they're just a person trying to do their best according to their reality. I look at that with some compassion.

Yes, I think there is often attention between our current and future selves, but there doesn't have to be. A lot of what I found in developing this and defining my own Bento is discovering just what it is to act in a way that is really reflective of who I am, and the phrase I use a lot on thinking about this is "being coherent". What I'm doing fits with who I am.

It's funny how when you are coherent things just work better. You get into those states where you're working when you don't feel like you're working. Everything you're doing is just a natural... you're just acting in a way that feels natural. And yet to another person with different values, everything you're doing could be the most painful work possible, but because it is coherent with your experience, what you care about, what's important to you, it really works with you. I think the benefit of this is that when we are acting in coherence with what we want and what our values, we're just more effective.

To me, you could argue, this is a map and my book says it's a map to a more generous world. I think it's a map to a more effective world because it's properly recognizing us as being four-dimensional beings, that just solving for our immediate individual needs, that is important, that is important, but it's just a part of the puzzle. To date, we've struggled, we've struggled with how to see beyond that, and my feeling is that this is a moment – and coronavirus is a great accelerant of this – that where our perspective of self, our perspective of our self-interest, I think, is really changing. It's confusing, it's destabilizing, it's putting us off the map, but I think of the Bento as a kind of a map to the world we actually live in and the world where, of course, we all as individuals matter and, of course, all of our relationships matter. None of us are isolated, so how can we be smart about that. Again, how can we still be self-interested and pursue what we want and being selfish is fine, it's just being selfish doesn't just include you at this second. True selfishness includes the people you love, true selfishness thinks about the person that's going to be sitting in your chair 30 years from now.

I think that we're all capable of that and that this is a language that just enables that. I'm just incredibly optimistic about people and I think this really can help bring out the best in all of us.

Julie Hyman

It's interesting when you talk about this all as an accelerant too, because certainly in the corporate world too, as someone who reports on this stuff, I am seeing that also, not just an accelerant of existing trends, the way that we do things and the way that we live, but also

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thinking more holistically about the community, about the employees and I know as somebody who had a public benefit corporation that also sort of feeds into that.

Let's see, I'm still looking around at some of these questions here. Someone asks, "When a company has a product that is becoming obsolete due to technology, do you have any tips on how to use this way of thinking to keep going?"

Yancey Strickler

What a great question. What a great question. One of my favorite party game questions used to be, what do you do if you're the head of BlackBerry. This was eight years ago. It's happening. We can see which way it's going. It's like is the correct thing to ride that ship down to the ground to support your 13,000 employees, is it to make another bet. What is the correct thing to do, and I think that's really interesting.

What I would say is that, say, for BlackBerry or for Apple, Apple in the 90s did reach a point of everything they did is obsolete. I think you return to those core principles and so what you would do is you would, if you could, if you could wind back to, what was it that we believe that inspired us to launch our first product, what about that product made it successful and just trying to isolate what are those qualities, what are those assumptions you made.

For Apple, it was this user-first idea, having a very limited product line, like the walled garden, there's these certain core ethos that Steve Jobs had that he brought back when he did the iMac and the iPod. It's returning to this core essence. I think when you're in that moment where your one product is running out, I think you have to go back and ask yourself what about that works and how could it be applied to a next step of what our customer needs.

This is something that, as a business, you've got to be doing all the time. The challenge of BlackBerry is you get trapped, your main business gets so big, everything feeds into it, you forget about things on the side. But you know what while I was doing this at Kickstarter and I can't say I had the most – it wasn't the most successful track record in the world or anything like that, but I was always thinking, can we make a bet or two a year, one or two bets a year on just something that seems adjacent to what we do and kind of doing that half to learn information, just like is this something people are interested in, and also maybe possibly building a building block towards a new area of a business.

This is where you get into that weird moral question of are you responsible to shareholders? Are you responsible to the people who work there? How do you think about your customers? I want to think more about – I'm going to write more about that topic, it's such a great question.

Julie Hyman

There are some questions about Kickstarter specifically too. Somebody wants to know how you grew it. It's funny, when I think about Kickstarter or some of these other now almost institutions of the mid-web period, I guess you would call it, mid-start-up period. You feel like, I don't know, you just knew about it one day. I imagine that there's some element of chance to it, but I also want to hear on your end how deliberate that plan of growth is and how you get people knowing about it.

Yancey Strickler

It was very deliberate. At that point, there was no... crowdfunding was not a known thing. There had been a couple of one-off experiments, some standalone sites here and there, but really was nowhere. We thought a lot about we were trying to define this new language, this language of how you ask for money, how you offer rewards, like we're introducing an entirely new form of transaction. So, we were very careful and conscious about how that model would be used. Like the notion of you could raise money for something on the internet could be used for literally anything.

We did a couple of things, one is that we focused just on creative projects, artistic things, because that's what we personally cared about. We did years of work before launching of just talking to our friends who were in that community and the friends of their friends and

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just trying to build some goodwill. But I think the main thing that helped us, when we launched, we made it invite-only to start a project, even though we were nobodies, we barely knew anybody, we still set up this barrier for people to start something.

We did that because we wanted to approve what came in and we wanted to have a say in how the culture developed. But a smart thing we did is that anyone who got an invite to start a project got five invites that they could share with someone else. Within just a week or two of launch, even though we had no money, there's no launch budget, no PR, nothing, within a couple of weeks people are begging for invites to this new service, because we were exclusive, because it was hard to get into. It wasn't like it was exclusive because it was cool, we just set it up that way because we were like, let's make sure this doesn't go off the rails immediately. We quickly realized that that air of exclusivity and the fact that it was difficult to get into the service was a real benefit and that a broader credibility, even though we were nobodies.

That way of limiting access was a way of giving a credibility. It was a fast-forward of credibility that helped, especially, with those communities, and then the nature of the site is just... it's entirely word of mouth, someone starts a project, they tell their friends. Inevitably, one of their friends has a project too. The brand, the service sits in this amazing place where someone launches a project, they're super proud of it, they want to tell everyone that's most important to them and that's how they're introducing them to Kickstarter. It's the warmest possible introduction that you could have.

I think for us, early on, it was really trading quality for quantity and that let us develop a reputation, which allowed Kickstarter to remain the top brand and service in the space. But it started with an early sacrifice of saying we can't be everything. I think a lot of people would have gone the opposite route at the early stage.

Julie Hyman

That's interesting, I didn't know that about Kickstarter in the beginning. Were there any projects that stand out to you as your favorites and is there any common thread between them?

Yancey Strickler

This right here, the magic of video, this is called the transparent speaker, that's a real working excellent speaker made by some designers in Sweden. I got that through Kickstarter. A lot of the things behind me are Kickstarter rewards actually. Probably my single favorite was a project very early on, there was a woman (an artist) who was doing a project, it evolved, part of it was sailing around the world by herself, and she was like 22 and I pledged \$15 and for \$15 she promised a polaroid taken somewhere on the trip that she would mail to you from wherever she got into port. A year later I get a strange envelope in the mail, like a weird postmark on it and I open it up and it's a folded up map with a circle and it's in the South Pacific and on the side is a letter and it's a letter to me describing, she is sitting on this beach on the island in the Pacific somewhere, she just parked her boat, there are monkeys above her and that's where she finished writing the letter. She took a polaroid and tucked it in. It's in another room of my house, but that's framed, hanging up, but that created such an emotional connection and it made me feel so adventurous when I'm just sitting at home having nowhere near the bravery of this woman, but the fact that I felt a part of her journey and could connect in that way, that was really special. I will always remember the feeling of opening that envelope.

Julie Hyman

That's really cool, the emotional connection. We have some more questions about Bento and then there's a question that I saw that I want to end on, because we're getting close to the end. This is sort of similar to before, but I think it's OK to repeat, to sort of put a fine point on this, translating Bentoism into layman's terms as to how can it help your business.

Yancey Strickler

I think that Bentoism is a map to what matters in the success of a business, and that you could see what's the same about every business and you can see what's distinct about every business. If you think about that now-me space, that's the desire to survive, to grow, to do

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better today than you did yesterday, ideally, and that now-me goal is shared by every business in the world. This is where we're all the same, we've got to survive. Some people want that more than others, but that's like table stakes for everybody. Those are things that are operational, that you can... the processes you create.

It's hard to distinguish yourself by how good you are at your now-me. The future us, the future us for every company is basically the same. Every company's 10-year vision is a world where they are more important than they are today. There is selfish and unselfish, altruistic versions of that, but at core, every company just wants to be more important in the future than they are today. What distinguishes companies' ability to do that is that future us goal, which is what are your values, what is the promise you are making by using the product, by being a part of this is. Is this about being a community space? Is this about being – you curate things, you only have the best products in your store? Is it about serving a community that no one else is serving? But being very clear on what is that future us value that... 50 years from now, this still must be true of this company. We can never deviate from this and we know that because it's a very competitive environment, everything we can do to accentuate whatever that future us value is about us is to our advantage. We should really lead in hard. If we're all about customer service, let's put our phone number on our front page so people can text us and talk to us, let's go all the way.

Your ability to find that brand value is part of what distinguishes you in the larger space. Then the now-us (the top left) is thinking about your stakeholders. This is where I think recent capitalism has gotten things wrong where the only stakeholder has been investors, but we know that that leads to a certain kind of outcome and that really your stakeholders are definitely your investors, but are also your employees, they're your customers, they're the people you want to be your customers, there's the family of your employees, all these are people that you probably think about.

So, here, your now-us is about laying out what is your promise to them. For Apple, the example of Apple, it made this promise to customers, we're always going to be the tech that's easy to use. You're not going to have to read a manual to use an Apple product, and that has always held true for everything they have released. What feels like an Apple kind of product and what doesn't come down to that simple emotional feeling? Does it feel right? That's not something that you can create with one product, you have to create that through successive products, and that's what creates trust, that's what creates reputation, that's what draws talent. But it's like holding onto those values of this was what must always be true of us as a brand, as a company, and then also this is what must always be true of our promise to our customers, to our employees, and just doing those things every day, it sounds simple, but it's quite hard, but doing those things every day, holding onto those things, that's what distinguishes who wins and who loses. There's market forces, there's all those other things that come that you can't anticipate, but again knowing your Bento, knowing what you want your future self to be, then when those disruptions happen, you're like, 'OK, well, this is just a part of how I get to my destination anyway, this is just another thing to navigate'.

It's just about being able to express and hold onto what is it you're promising to the public, what is it that you're saying your reputation is built on, because today that's everything. Every product can be replaced, every product could be copied, every product could be replaced, what is distinct is your identity and your promise, how you treat people. The best version, and what I'm working with companies on, is making that a playbook that gets printed out and that everyone looks at this to make decisions. When making a choice, well, listen, if it affects the customer – remember, customers, these are always the things that we say are true, so you've got to make sure the solution fits that. If you can empower an organization with that, then I think you're really operating at mega-coherence and everyone is empowered to make a positive impact for the org.

Julie Hyman

As you said, that's more challenging than it sounds on the surface. Just to remind everyone before I ask you this one final question, bit.ly/weeklybento is one way to reach you, www.bentoism.org was another. Someone was also asking if you're on LinkedIn also.

Yancey Strickler

I am, yes.

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Julie Hyman

Is there any other way that people need to know about to get to you?

Yancey Strickler

My personal website is www.ystrickler.com. I write two newsletters, I do video, if you get in my orbit, you can't avoid me, so come on in.

Julie Hyman

This is the last question for you, which I thought was appropriate, given your pre-Kickstarter background. What's the last piece of music you listened to, someone asked?

Yancey Strickler

I've gotten the turntable out since coronavirus, it's nice to take time with things, so yesterday I was listening to a reggae compilation called Studio One Classics, wonderful, wonderful. We were listening to that after dinner last night, my wife and child and I. I'm always big on reggae and Ethiopian jazz, those are my go-tos for music.

Julie Hyman

I thought you were going to say some kind of kid's music, although—

Yancey Strickler

Yes, there's that too sometimes.

Julie Hyman

There's a lot of good stuff out there, actually, surprisingly. Yancey Strickler, thank you so much for spending some time with us. This was fun and informative and, again, you guys can get to Yancey in all those various ways. You can also watch the slides; they will remain here on this link for you and you can re-watch this presentation as well.

All right, thanks very much, Yancey, appreciate it.

Yancey Strickler

Thanks, Julie. Thank you everybody.

Chris Serico

That's it for today's webinar. Thank you so much Julie and Yancey for the inspiring ideas on how businesses can think creatively. In the Attachments tab, you will see that I'm sharing today's presentation slides and you can check out the other webinars in this series on our BrightTALK channel page. Be sure to tune into our next webinar on Tuesday, 21 July, when Rhonda Abrams will be with us talking about money management tips that are crucial for small business success during these economic challenges.

I hope you will join us again on 21 July, and for all of the events coming up in our Small Business Webinar Series. Thanks again for joining us, we will see you soon.