

**Ryan Newman 00:00:00** Hi, dare to disrupt listeners, before we get into today's episode, we'd like to ask you a quick favor. Please go to the episode show notes and click on the listener survey. It will only take five minutes to complete the survey. We wanna learn more about you and your thoughts on the podcast. We hope this information will help us provide you with the kind of content you want to hear and improve your overall listener experience. Thanks in advance, and we hope you enjoy this episode.

**Bill Seibel 00:00:30** The other partner called me on Monday and said, bad news Bill. We've just been acquired by one of our competitors and they have a forecasting module, and we can't use as a partner anymore either. So in, in three days, I lost 100% of my revenue. So bad day, right? Yeah, bad day. But what it did is it, it forced us to pivot.

**Ryan Newman 00:00:53** This is Dare to disrupt a podcast about Penn State alumni who are innovators, entrepreneurs, and leaders, and the stories behind their success. I'm your host, Ryan Newman, and on the show today is Bill Seibel. Bill is a serial entrepreneur and has played a role in 14 startups, five as founder and C five as ceo, and another fours operating executive. He's currently the founder and c e o of Gumball, an advisory firm that has helped more than 80 CEOs scale their company rapidly by ensuring that their strategy, customer value proposition, and GoTo market model are aligned to achieve their growth goals. Bill recently published his bestselling book, pres Go, lessons Earned by a Serial Entrepreneur to share both the business and life lessons he's learned throughout his career. Bill graduated from Penn State with a degree in engineering and received his MBA from Car Carnegie Mellon. Bill, thank you so much for joining us on Dare To Disrupt. This is a first for Dare to Disrupt because you are the first person we've had the pleasure of interviewing who has founded over five different businesses, in addition to serving as CEO of another five companies and countless more you've advised. Thank you so much.

**Bill Seibel 00:02:09** Well, thanks, Ryan. I'm really looking forward to our, our chat today. Appreciate it. Well,

**Ryan Newman 00:02:13** I'd like to start as we always do, which is at the beginning, if you wouldn't mind taking our listeners through where you grew up and what your early formative years were like.

**Bill Seibel 00:02:21** Well, I, um, I grew up in a small coal mining company town just outside of Pittsburgh, 12 miles southwest of Pittsburgh, and was raised in a, uh, two bedroom company home that I shared with my parents and my grandparents until I left for Penn State. Back then, Pittsburgh experience was, it was a coal mining town and it was a, a steel town. I think there was something like 888 working mines within a 20 mile radius of my home, producing about half the coal in the country. But it was really steel back then, the 38 major mills that fueled the economy of, of, of Pittsburgh and employed something like two thirds of the mail work for, for us back then. It was a no wonder, a little wonder that everybody I knew was either a, all my role models were either coal miners or, or steelworkers. So my father was a steelworker as were his four brothers and his father, and my grandfather was a coal miner, so I'm a blue collar guy from Pittsburgh.

**Ryan Newman 00:03:19** Amazing. And the, in these early years were, was it on your radar to go to college? Was that something that was gonna be just a matter of fact for you or was that really a big stretch?

**Bill Seibel 00:03:31** There was an assumption from the day I was born. I think my parents started saving for my college education the moment I came out of the womb. So it was an expectation that I would go to college. Uh, my father didn't make it into high school, and my mother, she actually had a high school degree and was class valedictorian, but learning was really important to both of them. And back then college wasn't as much about pursuing your passion. It was more about getting a good job and earning a good living and, and sort of not having to work in the mills and not having to work in the coal mines. So that was their ambition for me from the, from the moment I came up.

**Ryan Newman 00:04:05** And so you're th this idea that you're gonna go to college was obviously set early inside of you, big weight on your shoulders, and sort of being that at that first in your --

-- generation to do that or first in your family, can you talk about how you decided on Penn State and how that all came about and what your early time arriving at on campus was like?

**Bill Seibel 00:04:22** I think like any big decision, there's a, there's a logical explanation and there's an emotional explanation. The logical explanation is, I, I just didn't know what I wanted to be when I grew up. And Penn State offered what seemed to me a much, much wider range of choices. I think back then the course handbook was an inch and a half thick, and I was wrestling with a decision to either major in English literature because my best subject in high school was in English, and I loved to write, or should I major in engineering, even though math and science, you know, not so much. And I decided to major in, in engineering because it, as I said, it, it was about getting a good job. And it seemed to me to be a lot easier to be an engineer than try to be a writer. And if I was a writer or wanted to be a writer, I could always do that in my spare time.

**Bill Seibel 00:05:09** So Penn State offered a wide range of choices if engineering worked out for me, there were plenty of electives I could take that would appeal to me. And if it didn't work out, then there were, I think 273 other majors I could switch to. So it was about maximizing choice. That was a rational decision. The, the emotional decision was the, the feeling of community. I think most schools that kids attend, I think they always feel like there's a real strong community while they're there. But I think the difference at Penn State is that it's, it's there after you leave it, it never leaves that we are feeling stays with you forever. It pervades the entire state. I remember once at a, at a football game, I was invited to a, a tailgate guy. I didn't know. I came there and he had a, a mobile home, the biggest I've ever seen.

**Bill Seibel 00:05:51** It took eight parking spaces. And, uh, I asked him what it cost, and it was a, it was a six figure number. And I said, what do you use it for? And he said, I just use it to come to football games. And I said, well, how many, how many do you come to? And he said, oh, I've come to every home and away game and every bowl game for the last 35 years. And I said, wow, what a, what a big fan. You, you, you are, when when did you graduate? And he looked at me and he said, I never went to school there. So it's, it is affiliate community that, that I wanted to be part of that just pervade the student population. It's the alumni population, and it's a lot of people that just align and identify with the university. I, I wanted to be part of that.

**Ryan Newman 00:06:29** Amazing. So you get to campus, you decide you want to be an engineer, you're doing your coursework, and initially what were some of your thoughts about the job you'd hoped to obtain when you graduated, or the career path you'd, you'd hoped to sort of pursue upon graduation? And how did that actually play out?

**Bill Seibel 00:06:46** I remember my first engineering class, it was an orientation class. It was maybe 300 freshman all in, in a big classroom auditorium in, in the, uh, forum, I believe. And a, um, professor came in and welcomed us and he said, look to your left and now look to your right, and one of the three of you will have dropped out of engineering most likely by the end of the year. And so for me, it was realization that this is gonna be a lot of hard work. I had a lot of catching up to do, feeling overwhelmed with it. But I think what I learned from that was that you're always gonna run into situations where you feel that way. And the key is to be able to figure out what the important stuff is and get the important stuff done. And that's probably one of the strongest lessons I, I learned at Penn State that I, that I kept with me, uh, throughout my career.

**Bill Seibel 00:07:30** That helped a lot. And so I went from Penn State to graduate school into, uh, the Tepper School at Carnegie Mellon. And, uh, did that because after four years in engineering, I, I knew I didn't want to be an engineer, and I wanted to explore what the, uh, other parts of the business looked like and how they worked, and then how they worked together coming out of that, really thinking about joining a, a startup out of graduate school. But I, when I told my parents that, they said, you're not joining a startup. We didn't help you with your tuition so that you co --

-- uld go to a, anything other than a company where you wore a coat and tie to work every day and, and carry a briefcase. I did what every other b a did at that time. We, uh, I looked for a job in the largest Fortune 1000 company we could find.

**Bill Seibel 00:08:14** That was the safest job that we could find. And so mine was a company named Dear Products. It was a Fortune 100 company that I joined and I stayed with for 12 years. Learned a lot. It was a great company. I did well. But during those 12 years, it just felt like I was a small cog, even though I did well and a big conservative chemical company, and I wasn't really having any impact there. The longer I stayed there, uh, the more and more it felt like this isn't what I wanted to do with my career, but it took me another 12 years to figure that out.

**Ryan Newman 00:08:45** You said, you said a word that's so commonly used today, and the resonance is that it's a, it's a word that people are attracted to, which is startup, but when you graduated college, bill, you know, that was not a word that people were gravitated to towards, to your point, if somebody said, I wanted to run a startup, they would look at you like you were crazy, that you were shoeing all senses of security. Can you talk about or describe what was it that caused you to be attracted to something that at the time was so much less in favor than what it is today?

**Bill Seibel 00:09:16** I think there were two things. Uh, Carnegie Mellon at that time, the graduate school actually had one of the first schools that had a, a, uh, two courses in entrepreneurship. And so I was there to explore options. So I signed up for both of the courses. And I remember in maybe the third class, a, uh, guest speaker came in and he introduced himself as I'm, I'm a PhD in nuclear science from Carnegie Mellon. Graduated 10 years ago, top of my class. And we all were very impressed by that. And he said, and what I do now is I, I make and sell playground equipment. And we just looked at him and thought, loser, what happened to you? And he said, I see the way that you're looking at me. And, uh, Pittsburgh at that time had the second most corporate headquarters in the US to a little bit ahead of Chicago.

**Bill Seibel 00:10:03** And if you look at all the CEOs of all his major corporations, I made more than any the three of them. And I sell playground equipment. So part of it was legitimizing it, that, that it, it was something one could do and, and make a career out of and, and earn a good living. The other part of it I, is that it brought all the pieces of the business together. I was a specialist in it, or a specialist in supply chain, or a specialist in quality for 12 years at air products. But what I, I really missed is, is sort of putting all the pieces together and the allure of a startup was being able to have a, a role across the entire business and have an impact on that part of the business. I kinda put that behind just, just to honor my parents' wishes and, and get the kind of job that they expected me to get. But over time, I, I, it just felt more and more and more like, if I'm gonna wanna have that impact, I'm, I'm not gonna find it in a, in a, in a big company, no matter how good I do. So that's why I opened the door to startups after, you know, 12 years at Air products.

**Ryan Newman 00:10:59** So take us to the front lines of that first step out of air products into what you did first and what was that first giant leap like for you?

**Bill Seibel 00:11:08** Well, my first leap was a company called McCormick and Dodge, and McCormick and Dodge was the first e r p or enterprise requirements planning software company. It was, uh, the first one, it was growing faster than anyone else was in the area. They were soon to be acquired by Dun Bradstreet, uh, software. And from day one, it was everything I expected the software to be, everything I hoped it would be. It was the camaraderie, it was the teamwork, it was the informality. It was a sense that we're all in this together to make this, uh, a special company. It was a beer on beer kegs on Thursdays and Fridays every evening. And it was a very, very different place. And so I, I knew it felt comfortable to me, and it felt like home. Then in my, my second week there, a sales exec came in, person ran sales and asked me to, if I was willing to go to the Midwest, uh, to a small manufacturing company and, and help her on a sales pitch.

**Bill Seibel 00: --**

-- **12:04** And 12 years at air products in, in executive roles. I had never been on a sales call before, and I had never even met a customer before. And so this was my chance to, to do something I've never done before. A bit nervous with it, but we made the trip, I spent the afternoon with the c e o of the company, and his leadership team thought I did, did well. Uh, on the way back, I said, how'd I do? And she said, well, bill, you, you did really good, but this is sales. So it all depends on is the check gonna come in the mail? And so I continued to wait for that, and it was a week, nothing happened. The second week, nothing happened. And then week number three, I'm walking by my desk and I see a FedEx envelope on my desk. I thought, you know, maybe that's it.

**Bill Seibel 00:12:49** So I opened the envelope and it's from the company I visited, and it was a check for \$865,000, but the whole part was a check wasn't made out to McCormick and Dodge. It was made out to Bill Seibel, dash, McCormick, and Dodge. Wow. You know, did I have an impact? You bet. My name was on the check. And it was from that moment on that I know I was hooked on start ups to try to building a special company, one that's really gonna make an one that you're gonna have an impact in and one that's gonna have an impact on the market that they're addressing.

**Ryan Newman 00:13:21** Incredible. And so you mentioned that that business was sold to Dun and Bradstreet. And then what did you do next?

**Bill Seibel 00:13:27** Well, I, I stayed with it for a while. I, I started there running two of their business units, and I was, uh, vice president of engineering worldwide, but then we merged with a, uh, competitor, our, our largest competitor, a company called msa. And, uh, running technology and development. When you're going through a major merger with a competitor that does everything that you do, but does it differently, just made me feel like I wasn't going to be the, on the edge of making something happen. I was gonna be rationalizing things for the next few years. So I decided to leave McCormick and Dodge and at that time, and join a, a new startup called Cambridge Technology Partners. That was the early nineties. Back in the early nineties. The state of it was just going through a lot of changes. Projects were, I think, only one out of every six projects.

**Bill Seibel 00:14:15** It projects were ever completed anywhere near on time and on budget. A third of them were canceled and never to be finished. Uh, opportunity costs were trillions and trillions of dollars. Business executives knew two things. Number one, it's highly likely that their most important IT projects would never get completed. And number two, there's absolutely nothing they could do about it. And so, Cambridge Technology Partners was part of two companies that were addressing that and helping people think through how the new world of client server technology and the new methodologies that could be created could allow things to be done rapidly on a fixed price, fixed time basis. My part of the company was a small professional services arm. The other part of the company was the education arm that would bring in senior executives and their senior IT people and spend a week getting them jazzed about what was possible.

**Bill Seibel 00:15:05** And then our job at the end of that was to pick up where they left off and implement the first set of systems and solutions for them. My part of the company had no sales and no marketing capabilities. Uh, we just picked up what was handed to us, and that was working great for the first six months, and then the two companies split apart. So all of a sudden we didn't have anybody in sales or anybody in marketing and no, no prospects coming in. That's when the CEO called me in and two other people and, and said, you know, I need to build a Salesforce on our own now and a marketing organization on our own, but in order to do that, we need to have a compelling com customer value proposition, and that's what we're here today to do. And I said, none of the four of us have ever been in a consulting company before.

**Bill Seibel 00:15:53** How are we supposed to do that? And he said, well, we've all been victims of consulting companies, so we're gonna create a value proposition based on what we don't like good black consulting companies, and then we're gonna do the opposite. So we gave it a try and spent a few hours writing down things like, w --

-- e don't like consulting companies that say they're their experts, but when they're wrong, the client pays the price. We don't like consulting companies that get their hands in you and you can never get rid of them. Uh, we don't like consulting companies that take forever before they get anything done. And we wrote all that down, and at the end of it, the CEO said, that's a good list. Now, bill, your job is to figure out how we're gonna do all that. And so that's how Cambridge Technology Partners got created. We, uh, had a value proposition, uh, created the idea of fixed price, fixed timeframe, rapid application development. The year and a half later, we were the number two I p o in, uh, the country before I left. We were up to a market cap of 5.3 billion, 5,000 employees worldwide. And so we were able to do that in, in a very, very, very short period of time based on, i l, I think the, the value proposition that helped us disrupt that market. Incredible.

**Ryan Newman 00:17:01** And so being in a business that actually had a public offering and, and experiencing all of that, that must have been a real high for you sort of immediately following that or afterwards, what did you do next?

**Bill Seibel 00:17:12** The next company was one that I created. It was the first one that I was the, uh, Cambridge as a member of the founding team, but at my next company was founder and, and c e o. And the reason i l changed was because there was this quote I heard somewhere, and I've repeated it enough that people now attribute it to me, but it wasn't my quote. First man defines their infrastructure, then their infrastructure defines them. And so what makes a company great at one thing when the next thing pops up, gets in their way of addressing that thing in the right way? And what I saw was the change from client server computing and software products based on that to, uh, the internet. And the internet was similar in, in terms of, of how you think about executing it, but there were a lot of differences associated with it as well.

**Bill Seibel 00:18:02** I, um, believe that the internet was gonna evolve from simple websites that just generated content to platforms that would drive e-commerce and that would help companies innovate with that. I, I believe that if I could bring together a group of senior implementers so that knew how to really build complex projects and manage complex projects and team them with, um, a small company that I found that eight graduates from Harvard who had just started an internet strategy firm, if I could bring those two together, then the, the combination of experienced people with bright young minds that got the internet would be really powerful. So I put together a deck of a business plan, and it's more a deck than a business plan. I, I think there were 12 slides and, uh, I pitched it to two investors. They both said they wanted to invest. The second one wanted to invest 100 million based on, you know, 12 slides.

**Bill Seibel 00:18:58** And I wondered, you know, how much, if I had 20 slides, how much I would've gotten, you know, <laugh>, it could, could, could have been, could have been more than that. But with that, I, uh, acquired this small company, had the names effort, and brought the two organizations together and really used that capital to, uh, be able to build out the other competencies that I thought were important around what the new value proposition would be. And that was everything from supply chain and security and stronger design skills, people who could solve very, very, very, very large projects. And, uh, we got off the ground pretty quickly in our, our first year and a half in business. We grew from zero to 134 million in revenue, which I believe is still the, the, the record for the fastest growing professional services company ever. And then in quarter number nine, we went on our, our road show to have our I P o a lot of excitement, but horrible timing.

**Bill Seibel 00:19:53** I was set to ring the bell on, uh, wall Street, uh, to announce opening trading the day that we went public, which would would've been the day that the NASDAQ died, the biggest drop in NASDAQ history. So what I decided to do was, at the last minute, pulled the I p o, didn't need the money because we had good part of that, a hundred million dollars left, didn't want a down market to run a a public company and just wait until the market came back and then take it out again. But the market didn' --

-- t come back. They were, it was followed by 9 1 1 in the major recession. Done a lot of things. I'm proud of fortunate that I've had a lot of positive exits. Zephyr is a company of the most proud of, but it was the only one that failed. We, uh, eventually sold it for a fraction of what our expected value was and didn't realize what the potential was. Well,

**Ryan Newman 00:20:41** Bill, as we're gonna talk about, you've had so many successes. First of all, you had, you had early success, but then you had subsequent success. And it would be so easy for us to design an entire podcast around all of your successful outcomes. Yet I think it speaks to your character and your good nature that you're willing to actually talk about the things that didn't work. And I can tell you that I know that our listeners, many of whom have aspired to be founders or are trying to be founders or attached to companies where there's a startup mentality, we'll be so grateful to hear that there was other experiences you had. It wasn't just like you went from one success to the next.

**Bill Seibel 00:21:15** Yeah, I think, you know, entrepreneurship is, is more about learning from the mistakes that you made than what you did, right? If your definition of an expert is someone who's made every possible mistake in a very narrow field, I, I probably qualify for that. But if you look at Ellis Love golf, you look at golf, mulligans are violate the rules, but they're mulligans really define entrepreneurship. You know, it's what you do wrong and, and how you recover from that and what you learn from that and what you do the next time that I think helps you be successful as you, uh, continue to start company after company. So

**Ryan Newman 00:21:51** How did you shake off the ultimate failure of Zephyr, uh, into your next venture?

**Bill Seibel 00:21:57** I think Zephyr was a financial failure, but it's still the most special company that I've, I've, I've ever been part of. It changed the market. I, I, a special company is one that does well financially and, and one that withstand the turbulence in a market we did well financially, we didn't withstand the turbulence, but it's also one that delivers tremendous value for our, our customers. And in first nine months, we had 70 major Fortune 1000 customers really creating a, you know, a huge positive impact for them. And it, it's one that the people that are employed there, you, you help them satisfy their personal and, and their professional ambitions. And you, you hope that at some point in time, 20 years later, regardless of how the company did, they'll look at a, a building or a billboard or a news article or a product and say, you know, I, I helped create that.

**Bill Seibel 00:22:49** I helped build that and be proud of that. The other big part of it is, if you can do what the experts say can't be done, if you can grow faster than anyone thought was possible, you, if you can deliver something that people didn't believe could be delivered, and you're able to do that, I think that's the biggest professional high you can have. Even though Zephyr failed financially, there were a lot of reasons 9 1 1 a major recession and the crash of the NASDAQ that contributed. We were still a great company and the, the people that were interested in engaged me for my next gig. You saw it that way. So I joined a company that was an Israeli software company called Dera, that had a forecasting module that two of the major e r p firms used as part of what their portfolio of, of product was, what they would that, that they would sell.

**Bill Seibel 00:23:38** So 78% of our revenue came from one of those partners and, and 22% came from the other. And we have no sales or marketing. And so why would I join a company like that? Because that strategy isn't gonna take you very far. And it was because I, I, I believe that their forecasting technology could be redirected to solving a, a, a business problem that I saw around forecasting. I saw a, uh, an article article about a car company that had a overflow oversupply of green cars, and no one was buying green cars. So the crack marketing organization jumped in and said, we're going to put green cars in all our TV commercials and all of our advertisements we're gonna be giving promos for, for green cars. And as a result of that, the demand started to go up. But the supply chain organization looked at that and had their own forecast, and they said, no one's --

-- buying green cars.

**Bill Seibel 00:24:30** We're not gonna make any. So when the demand went up and a lot of money was spent on marketing, the, uh, supply chain organization was spending a lot of money trying to play catch up to produce all the cars that were now in demand. And at the end of the year, they spent a lot of money in marketing, a lot of money and overtime and production, and had more green cars on a lot than they had before that. So the belief I had is that, you know, why can't the sales forecast and marketing forecast be consistent with the supply chain forecast? And that really launched a, a field called sales and operations planning. And I believed our analytics could be redirected at that, but the board and the investors were comfortable with where we were and, uh, just didn't have, uh, an interest in, in investing any more money to take that risk.

**Bill Seibel 00:25:16** Two months later, our largest partner, the one that was generating 70% of our revenue, called and said, uh, bad news Phil, we've just been acquired by another company that already has a forecasting module, so we're not gonna be able to be your partners anymore and generating any business for you. So last 78% of my revenue that Thursday. And so we spent the weekend trying to redirect everything to our other partner and, and pick up where we left off. And the other partner called me on Monday and said, bad news Bill. We've just been acquired by one of our competitors and they have a forecasting module and we can't use a partner anymore either. So in, in three days, I lost 100% of my revenue. So bad day, right? Yeah, bad day. But what it did is it, it forced us to pivot. The board had no choice at this point in time. We, we had to build our own sales force, we had to have our own value proposition. We had to raise some additional money to be able to do that. I think it's easier to change when things aren't going well for boards and management and investors than it is when things aren't going well. We made the investment, we raised some additional funds, and then two years later we actually won the national award for the top restart of the year. And then two years after that, we sold to Oracle for a good exit.

**Ryan Newman 00:26:33** Fantastic. So you had this ultimate exit, ultimately it was a turnaround story. Yeah. And you led that turnaround.

**Bill Seibel 00:26:38** Yeah, a big part of the credit. It would've been difficult for me to do that had we not run into the necessity of having to respond. One of my key success indicators for any startup is, is how good you are at plan B. Because plan A seldom occurs, business models don't survive your first contact with customers. And if you have a team that's able to take that one step backwards and turn it into two steps forward, then you're likely to do okay and, and be successful in what you're trying to accomplish.

**AD 00:27:11** Happy Valley Launch Box powered by PNC Bank connects local entrepreneurs to the support, resources and facilities they need to de-risk and accelerate their ventures. Happy Valley Launch Box is now located on the second floor of the Eric j Baron Innovation hub at 123 South Borough Street and is open to the public. Come use our free coworking space, apply for our accelerator programs, or acquire free legal and IP advice. Let us help you jumpstart your business idea today. To learn more, visit [HappyValleyLaunchBox.psu.edu](http://HappyValleyLaunchBox.psu.edu).

**Ryan Newman 00:27:48** So you have this exit to Oracle, you have this turnaround, wind is back at your feet, guiding yourself forward, and what comes next?

**Bill Seibel 00:27:56** Well, I had to be on Garden Lee for six months in case Oracle, uh, needed me. They didn't want me working with anyone else, full salary, uh, but they never needed me. And so, uh, I had six months hanging out in the Cape with my family, forbidden to do any work for anybody, you know, enjoying life and playing a lot of golf and enjoying Cape Cod. And then near the end of that, one of my good friends and his wife visited for the weekend and he came down, uh, with his wife and we, uh, play golf on Friday and dinner Friday night, and then drinks at the fire pit into the wee hours planning and doing the same on Saturday, and then doing the same on Sunday. And so I get up a little late on Saturday morning and everyone's in the kitchen already. My wife Carol's making breakfast for everyone.

**Bill Seibel 00:28:40** And uh, as I walk dow --

-- nstairs, I hear her say, look what Bill did to this kitchen drawer. And, but she said it in a non pejorative way. So I thought there might, there must be a compliment coming up. I better sneak in and I don't wanna miss it. And she's opening the junk drawer in the kitchen, you know, fluidly the one that has the spatulas and the potato measures, and you can never open it cuz it's all always gummed up. She's opening it fluently. And she said, look what Bill did to this drawer. He, uh, saw that it was gummed up. He took out all utensils, he measured them, he designed an in three-dimensional storage grid. He went down to the shop in the basement and built it. Nellie installed it. And look, this is the most organized drawer in the kitchen, you know, and I said, I'm a blue collar guy from Pittsburgh.

**Bill Seibel 00:29:23** And so I'm thinking, it doesn't get any better than this. My wife is bragging about something. I built, my father's looking down from heaven right now saying, that's my boy. And then, um, uh, my friend's wife Peggy looked at me and said, so, uh, so that's what retired people talk about <laugh>. And it was like a dagger in my heart. Next day I wrestled with it and, you know, I don't think I'll ever be bored, but I really, really got wor worried about being boring, about not learning new things, not being relevant, not taking on new challenges. So the next day I, uh, started calling people, setting up my next set of gigs, wanted to have a, a, a portfolio of opportunities to look at so I could learn a lot of new things. So I started a company called Gumball, one person company where I could act as a board member and an advisor to a wide range of startups. And over the next seven or eight years, I've probably worked with, you know, 40 of them along the way.

**Ryan Newman 00:30:14** Incredible. You're looking, so you start gumball, you're doing advice, but then not to let Moss grow under your feet. You look to take another full-time job and what, what comes next for you?

**Bill Seibel 00:30:21** So it was a company called Mobiquity that I founded. I'm not a a visionary at all. I'm more of a historian. So I, I look at is this problem that businesses are having today similar to problems that they've had in the past, and what was the, the, the best solution that, uh, would, would address that problem? And what are the characteristics, what's, what's the same about the past and what's different about it? There was a lot between the internet and, and mobile that was similar, but there were some major differences as well. So I had the belief that mobile wasn't just about phone calls and, and silly games and silly apps. It was really a platform that you could use to run your business and in many cases transform the way that you did your business. So with that belief, I put together a team of five or six people, not funded yet.

**Bill Seibel 00:31:13** And we just started to hammer out over the next three or four months what our value proposition is and what our methodology would be for, for addressing it. What I'll always do then as, as a matter of practice, is that as I got to that point, I would find friendly prospects that I could, I could test it with to see if the Val value proposition resonated or not. One of the team had a contact at a large New York bank, arranged an interview with me and one of the, a woman who was one of the senior executives there. So I came in and asked, are you looking at doing anything in mobile? Because it was a brand new field and the people were just sort of dabbling in it at the time. And she said, are we, this is going to be our most important or most strategic focus over the next several years.

**Bill Seibel 00:31:56** We're going to invest more money in this than we have in anything else. We really believe it's the future of the bank. And all of a sudden my heart's starting to beat faster and I'm getting excited about it. And then she says, we've talked to Gartner and Forrester and they've recommended 24 companies that have the breadth of, of talent and the skills and the capabilities to be able to execute that for us. So I thought, well, we're too late. So I started to pack up and she said, don't wait, tell me about your company. You haven't, you haven't introduced it to me yet. And I told her about the value proposition of mobile is really a platform the companies can use to run their business in many cases, transform the way they do their business, drive innovation --



-- . And her eyes lit up and she said, none of the other people that are on the list get that.

**Bill Seibel 00:32:42** That's what we're looking for. We're gonna put you on the list. You've just made the quarter finals, we're gonna put you on the list. What's the name of your company? And we didn't have a name, we didn't have a company. And so I couldn't say that I just had to abide time. I said, well, we're, we're wrestling with a name, which is true and we're gonna come up with it tonight. I'll call you tomorrow and tell you what our name is. I get out of the meeting and our team calls and says, how'd it go? And I says, well, we're quarter filing for the largest mobile project in the world, but we need a name. And so we came up with Mobiquity that that day and called and, and, and gave her that information. But we, you know, we didn't have a chance. We didn't have a chance.

**Bill Seibel 00:33:17** And a few weeks later she calls and says, okay, you made the uh, finals, you're gonna be one of 12 companies that are gonna present on a Friday to our senior staff. We were the last company to present. All the other companies were large, incredible. They've been doing it for 20 years. I didn't think we had a chance. And so I had to try something kind of desperate at the end. Team did a good job of presenting our value proposition. But when I got up to do the close, i, I just ad-libbed it and I said, you know, there are a lot of great companies here today. I know you have a very important decision to make. And all these companies have a tremendous set of references in case studies that apply to what you're attempting to do. And you know, everyone shook their heads.

**Bill Seibel 00:33:55** Yeah. And I said, I'm here to tell you that we've not ever built anything for anybody. We don't have any clients. If you pick us, you'll be our first client ever. But what we have are six of the people that were the chief designers and architects for the case studies and references that you saw these companies present today. And we may not have the case studies, but we have the people that created those case studies, they came to, uh, Mobiquity because they believe in their potential and the impact that we can have. And our first customer will come if they believe that as well. We hope it's you and if it's you, we won't let you down. It was a shot in the dark and it wasn't really a risk because what, what we didn't have anything to lose. There was no way we were gonna win that deal.

**Bill Seibel 00:34:38** A week later she calls and says, congratulations, you won. And I, I said, we won. What? She said, you won the whole thing at the, the first phase is two and a half million dollars. We need to start in three weeks. We're looking forward to working with you. And so there's this excitement, euphoria that, that, you know, we did it and I brought the team together and I said, we have to turn this thing down because we're gonna fail. And they said, you're, you're crazy. This is, we'll make a ton of money. But you know, for me it, it wasn't about making a ton of money on one project. What this is confirmed the opportunity that we envisioned it was a real opportunity. And I didn't want us to go under that by, by failing at the first thing we tried to do. And we would fail at that.

**Bill Seibel 00:35:16** We'd have to hire 40 people in the next three weeks and train them in our methodology. And people that have never worked together before, they all said, if you walk away from this, we're all gonna quit and you're on your own. And I said, okay. And they did. And I was on my own. So I was able to restart Mobiquity cuz I kept the name and rebuild the team, find people who were really talented and were great fit for what we're trying to do, but also people that were committed to the mission. Cuz that's a key part in building a team. It's, it's about talent, it's about fit and values, but it's also about you all wanna accomplish the same thing. And I brought a team together of, of people who really wanted to build the top mobile professional services firm in the world. And, uh, Mobiquity, uh, took off.

**Bill Seibel 00:36:00** It was the fastest growing company in all New England. It was, uh, one of the top five mobile companies in, in the world by Gartner, I think it was Forrester that gave us the biggest award I've ever been proud of. One of the fives cool tech companies ever. We, uh, been sold the company a few years later for a goo --

-- d exit since then. I then returned it to, uh, the gumball model and I've been continuing to work with companies and share my experiences and help, uh, the CEOs achieve their personal and professional ambitions. I think the thing I'm proudest of in my career is that I've had something like 150 people that have worked for me that have become CEOs afterwards.

**Ryan Newman 00:36:37** Wow. And on top of this as a way to extend the learning, you also have written a book. Can you tell us a little bit about the book you've written *Press Go Lessons Earned by a Serial Entrepreneur*?

**Bill Seibel 00:36:47** I've always wanted to write a book ever since I was a little kid. I, I think I tried my first time at 12 years old and never got past the third chapter. Tried three more times and ended up with four half books. But this time was different because of the reason I just mentioned. I believe that maybe in some small way I helped those a hundred, one 50 people become CEOs of their own companies by sharing some of my adventures and misadventures and writing a book was a way of being able to take those lessons and those stories and take them to a larger audience while I still could. Well

**Ryan Newman 00:37:15** Thank you Bill for taking the time to share your entrepreneurial journey with me. I'd now like to hand things over to a recent Penn State grad Noah Wiggins. Noah just graduated from Penn State in spring 2023 with his degree in Biobehavioral Health and he's the founder of Preventive, a mobile health intervention designed to increase medication adherence and health literacy for patients. He is a current participant in event Penn State's summer Founders program, which gives Penn State students startups a \$15,000 grant to work on their idea over the summer in state college. Noah, I'll now hand the interview over to you.

**Bill Seibel 00:37:52** Hi Noah.

**Noah Wiggins 00:37:54** Hi, Bill. How are you doing?

**Bill Seibel 00:37:55** Doing good.

**Noah Wiggins 00:37:55** Good. My first question is, uh, currently I'm the head of two startup companies. First one Ryan previously mentioned is Prevent, which is my main job to manage. But with the war in Ukraine back in the fall, I was really nervous about Taiwan, China relations and uh, an opportunity kind of fell into my lap. I saw peas in Taiwan do com was available for \$12. So, uh, this is my second startup. Uh, we're creating a nonprofit as we speak. So my question is, while it is currently manageable, how do I decide when to step down from one of these efforts?

**Bill Seibel 00:38:31** I think that's gonna come sooner than you think. It's really hard to juggle. When I been a CEO of a startup, it becomes an obsession. It becomes all you think about becomes a passion and it consumes your time and, and, and energy and, and there's always more that you can do to make that startup successful. So the question is, in your mind, are both of those equally likely to be successful and you're playing them out to the point of when you can figure out when is when it's taking off so that you can support it or aren't you at that point yet?

**Noah Wiggins 00:39:00** So right now we're about to launch preventing, but as far as Taiwan goes, nothing's really happening until something happens. We can make projections on based on the political situation, but I mean, it's something that I know I can just sit on.

**Bill Seibel 00:39:16** Yeah, I'd focus on preventing and make that successful. If you're able to achieve some momentum and traction there, those will be credentials that you can leverage to make the next, next one easier to do, easier to raise money for, easier to attract people to. Don't get diluted by trying to do two things at the same time. Give all your energy to the one that you're the most passionate about that you think is the one that may be the most successful. Uh, success is, is typically defined by, not by the technology, but by the business problem that needs to be solved. I think when Cambridge technology partners started based on a technology that was 29 years old with Zephyr, it was a technology that was 18 years old, mobiquity a technology that was 30 years old. Technology's always improve over time and evolve over time. But when one finally really, really takes off, it's not because there's a fundamental change in the technology all of a sudden it's typically because there's a fundamental change in the business problem that needs to be solved all of a --

-- sudden. So focus on the one that you think solves the most important business problem, one that people are willing to pay for and one that that that you're able to successfully provide. And I put all my energy into that. Thank you.

**Noah Wiggins 00:40:25** No, absolutely. I, I agree. So how do long term members of the healthcare technology space view up and coming startups founded by young people?

**Bill Seibel 00:40:35** I don't think being a young person is an issue. A lot of innovation is an age dependent. I think the challenge in, in healthcare is that it's becoming a crowded market. Only a subtle difference between many of the, many of the companies that are out there. And so one of the tests is to take a look at what other companies, startups, if you can check into accelerators and if you can check into investors websites, what are the other companies that are trying to get into this space? I'd validate the value proposition with some, some prospects. I would also look at if you're getting traction adding to your team by getting some people that are more experienced than you are that either act as a, a board member or a member of your team so that you can add to your credentials. A few people that have done it before, investors tend to look for a couple of things.

**Bill Seibel 00:41:27** Number one, they look at the opportunity in the market and there's a huge opportunity in healthcare. And then they look at the risks of any one of the companies attempting to address that opportunity. And they look at three kinds of risk elements. They look at IP risk, is it, is the solution unique and is it, is it protectable? They look at scaling risk, is it go-to market One that gives 'em a chance of being able to go to great company and then they look at execution risk, which is have the members of the team done this before? Have, have they do they know how to do it? And that's where the, the downside of being all young people comes, comes into it. It increases the execution risk that determines whether they're interested or not or and what the valuation is. So if you look at the opportunity and the opportunities there, if you look at it and it's not too crowded and if you think you can address it with uh, those three risk elements, then I think you're off to the races.

**Noah Wiggins 00:42:18** I appreciate it. Yeah, no, that definitely applies to my situation. I found a niche where there really isn't that much tech out there solving exactly what I'm solving, but everyone's kinda, um, scared to enter the education space, but I appreciate your, uh, advice there. Alright, so, um, my third final question for you is that, so when you left Penn State and went straight to business school, that's especially a great business school like Nangie Mellon, that is kind of a rarity today, uh, typically in the best schools, wanna see about five years of business experience before you apply. So do you have any advice as to when someone should make the decision to get an mba?

**Bill Seibel 00:42:59** Well, it's a rarity now, but it was even a rarity then and my entire class, I was the only person that came directly in from, from uh, undergraduate in into it. Everyone else had five or six or seven years worth of experience and that's the model. Um, I'm on the board of a few universities and that continues to be the model today for me. I just didn't know what I wanted to do and I was wrestling with that and, and I knew I didn't want to be an engineer and so my, my entire skillset over four years helped me to do something that I didn't want to do. And so do I get a job as an engineer? Uh, I already knew I didn't want to do that and so I took the gamble of, of being the only person that entered at that time to get that background, to be honest with you, feel like a little bit like an outsider there cuz you're the kid in, in the class and everyone else has a lot of experience that they can draw on. But because of that, that was very, very helpful for me cuz I could learn from that experience. And so I'm very, very glad I did it. It's a thing that gave me the, um, breadth of credentials so I could take the first job at air products and do something completely, completely different that I wouldn't have been able to do had I not done that.

**Noah Wiggins 00:44:00** Thank you for that. Appreciate it.

**Bill Seibel 00:44:02** And good luck to you Noah.

**Noah Wiggins 00:44:04** Thank you.

**Ryan Newman 00:44:07** That was serial --

-- entrepreneur Bill Seibel. This episode was produced and edited by Katie d Fiori. If you haven't already, be sure to subscribe to Dare to Disrupt where, wherever you listen to podcasts. And look out for next month's episode. Thanks for listening.

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