

ALLIANCE OF CHIEF EXECUTIVES

LEADERS COMING TOGETHER
EXCHANGING STRATEGIC INSIGHTS
TAPPING COLLECTIVE EXPERIENCE

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Since 1996 the Alliance of Chief Executives has been helping CEOs solve their most profound, strategic challenges. As the premier organization for chief executives in Northern California, we gather leaders from virtually every industry and market sector to engage in confidential exchanges that typically wouldn't—or couldn't—take place anywhere else.

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Preparing for the Next Wave in Data Privacy

As sweeping new rules take effect, organizations reconsider the 'what, where and why' behind their data practices



Christy Wyatt
Dtex Systems

By Warren Lutz

It's being called the most important privacy regulation ever. Companies across the globe are talking about it—and hardly anyone is ready.

Ready or not, on May 25th, the **General Data Protection Regulation (GDPR)** took effect, establishing new requirements for protecting the data and privacy of European Union residents. But GDPR doesn't just impact European businesses—it applies to any company, no matter where it is located, that offers goods and services and handles data on European customers. It also requires companies to delete a consumer's data upon request.

While it's too early to tell what the true ramifications of this sweeping new law will be, the potential liability is enormous. Non-compliance can cost an organization up to 4 percent of its global revenue. The problem is that

many companies don't know where to begin to comply, even though the law is already here.

Christy Wyatt (Group 307), CEO of **Dtex Systems**, a provider of user behavior intelligence that detects insider threats, says that GDPR requires organizations to take precautions to protect their customers' data. Many organizations don't have a clear handle on the data they have—nor are they well suited to find all of it, she points out.

"In order to get to the conversation on how to protect data, you need to know where it is, how much there is, and what's available to you," she said. "That could be a year's worth of investment, and it's not fun work."

Wyatt recommends caution before partnering with one of a growing number of GDPR compliance providers. "Many of these companies claim to have the answer. The best strategy is to go to your consultants, your lawyer or your accountant, and have them brief you on where they see a risk," she said. "Organizations should be looking at the personally identifiable information

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Memorable Moments from South Bay Alliance Voices Presentations

Top-Line Takeaways from 4 Alliance CEOs

By Brett Garling

Alliance members gained valuable insight from the collective wisdom of our community at the March 2nd South Bay Regional meeting. They were treated to four "**Alliance Voices**" presentations that ranged on topics from cryptocurrency investment strategy to public relations crisis management. The insights from the presenting Alliance members provided thought-provoking perspectives into the personal experience of being CEO, as well as the cutting-edge trends they see on the horizon.

In his presentation "**The New World of Cryptocurrency**," **Bill Barhydt** (Group 375), CEO & Founder of **ABRA**, began by describing the changes consumers are experiencing as they invest in cryptocurrencies. Recognizing that technological advances often come with uncertainty, Barhydt

described an information gap that is inhibiting the adoption of wider cryptocurrency investment and exchange. He saw an opportunity to make cryptocurrency investing more consumer-friendly, and his app **ABRA** is the catalyst to that change. **ABRA** allows users to buy, store and invest in 20 cryptocurrencies. Innovations like **ABRA** in the cryptocurrency space signal the growing possibilities that the future of currency holds.

Up next, **John De Santis** (Group 307), CEO of **HyTrust**, a cloud-based information technology company specializing in security, described the Alliance as the "AA for CEOs." In his presentation, "**True Stories of Two Company Exits, and a Difficult Personal Journey**," De Santis shared his story of business and personal crisis—and his recovery. After losing his son, De Santis sold his first company to

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What is Good Strategy?



PAUL WITKAY
FOUNDER

Over the years, I've learned the concept of strategy varies widely. My own indoctrination to corporate strategy started in the late 1980s, when I was promoted to the general manager position for a \$300 million business for Air Liquide America. I was immediately expected to produce a business plan, which was due in three weeks. The "plan" was essentially a budget and it required many long days and

nights to submit on time. A month later, our Paris headquarters sent us a revised budget, which became "our plan." Needless to say, the process failed to produce any insights or fresh thinking.

I believe in direct, candid communication and suggested to our board that this planning process was a complete waste of time. Of course, it wasn't long before they asked me to create a better way to develop strategy for our \$1 billion U.S. business. We didn't have a Strategy Department, so I decided to bring together a cross-functional team of executives from throughout the company to get diverse perspectives on how to improve our competitive situation and performance.

As we got together, it became apparent that each member of our team thought they knew our business pretty well. However, we all struggled to identify any new ideas beyond the normal choices: raising prices, decreasing costs, developing new products, acquisitions and so forth.

We had some intense debates and, after three days, we came to a realization. Our company had multiple products, produced by numerous manufacturing plants, distributed in several methods to thousands of customers in different quantities to various locations. But none of us were able to prove that we understood how and where we made money. Before we could begin to develop new strategic initiatives, we decided to begin with a rigorous analysis of our current business.

I thought of this experience while recently re-reading one of my favorite books on strategy - Richard Rumelt's *Good Strategy/Bad Strategy*. One of the world's most influential thinkers on strategy and management, Rumelt believes that good strategy is the exception and not the rule. He says leaders often think of strategy as an exercise in goal setting or wishful thinking, but good strategy results from rigorous analysis of the facts and the willingness to challenge their most basic assumptions.

Rumelt believes that the kernel of a good strategy includes three elements:

- A **Diagnosis** that identifies the most critical aspects of the situation.
- A **Guiding Principle**, which is the specific approach chosen to address challenges and overcome obstacles.
- A set of **Coherent Actions** designed to carry out the guiding principle.

When I reflect back to my corporate strategy experience in 1991, it's interesting how well our actions matched Rumelt's advice - only we had to learn the hard way. For example, our team initially hoped to develop a brilliant, innovative strategy as quickly as possible. Instead, we ended up doing what Rumelt would later advise - we stepped back and took

the time to **diagnose** our current situation as completely as possible.

For us that meant bringing in ten bright, young MBAs to combine all available data from our mainframe computers, then develop algorithms that would intelligently allocate every penny of expenditures. We carefully learned what critical factors drove profitability and why.

Only after we arrived at a shared understanding of our current situation did we begin to discuss strategic options.

As one might guess, industrial gases is a capital-intensive industry. Major competitors built large-scale plants and grew sales so they could run at full capacity. Competitors fought hard for every customer. Although our total U.S. business was profitable, we found many customers were unprofitable on a fully-burdened cost analysis.

Our team decided our new **guiding principle** would be to identify customers that we could service more profitably than our competitors, and build win/win relationships. We knew this was risky. We were consciously deciding to lose customers - plus it would require a major cultural change.

Our team discussed how we would go about changing our organization. We knew that simply communicating our new strategy would not change behavior. We needed to develop **action steps** designed to reinforce the strategy. Our plan included the following steps:

1. After communicating the new strategy to the top executives, we asked each of the five Business Unit Managers to develop and present their customized business plans to the Chairman & CEO in three months. We provided support, but by presenting their personally designed plans, the managers would take ownership for their success.
2. To simplify the guiding principles for the salesforce, we created the **A.C.T. Strategy**. It required our sales reps to offer unprofitable customers three alternatives: **A**ttain a sufficiently profitable price; **C**onvert the customer to a more profitable product; or **T**erminate our relationship.
3. We redesigned our business planning processes, objectives and compensation programs to align with our guiding principles. In doing so, we knew that compensation would not drive strategy, but if it was carefully designed to align with the guiding principles, it would reinforce any momentum created by successful actions.

In the end, we didn't develop any grandiose strategies. We simply took the company off the self-destructive path of competing solely on price in a "race to the bottom" and focused on those customers for which we could provide the most value.

Good Strategy/Bad Strategy was not yet on the shelves back then, but we would have definitely benefited from its advice. The key to creating good strategy is understanding that the world is constantly changing and that markets evolve in both predictable and unpredictable ways. To succeed, leaders must continuously review their current situations, challenge their assumptions and, when appropriate, be willing to change their strategic direction.

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Nuggets from Behind Closed Doors

Alliance members allow selected insights to be captured and shared

Inside every private Alliance meeting, there are hundreds of years of experience. While keeping confidentiality of the member who provided the challenge to their group, we've captured (with permission) just a few of the insightful comments from a handful of members. Read what these two members had to say to get a glimpse of what it is like to be an Alliance member.

Paul White: Instead of Diving in, Consider Zooming Out



*More often than not, CEOs are hyper focused on the here and now. **Paul White**, Founder and CEO of **Muir Services**, advises that while it is hard to step outside and look down upon a business holistically, doing so can reveal transformational opportunities.*

MUIR SERVICES

The case at hand was brought by a CEO who was experiencing multiple challenges in growing the business. Lack of skilled labor, territory-limiting distribution rights and projected declines in local market demand were all in play. He was looking for strategies to overcome obstacles and drive strong growth in the coming years.

Paul White comments: If I were in your shoes, I'd take a second look at the recurring revenue piece of your business. Though it is not a large portion of your current income, it may be the key to the majority of future value.

The growth-limiting factors you mentioned are surely daunting. Oftentimes, I find these immense challenges are overcome, not by bulldozing with brute force, but by taking an altogether different tack. Rivers flow around obstacles, not through them. If I were in your position, I'd step back and mull over how to allocate resources differently to get the biggest bang for my buck over the next five years. My goal would be to maximize the potential for growth in the value of the whole business, rather than focus on growing the current major revenue streams, which of course, are the ones facing strong headwinds.

Services that produce recurring revenue, like those you identified in your own book of business, would be of special interest to me. Due to the low investment needed in skilled labor, the freedom from geographic licensing constraints and the repeat nature of this business, recurring revenue is a very efficient growth vehicle. My back-of-the-napkin calculations suggest that a focus on growing recurring, rather than project-based, revenue over the next five years, would provide a much higher return on investment. Every dollar of revenue generated would produce more current income, and would increase the value of the business far more rapidly. In fact, my quick calculations suggest that the value of this small, recurring revenue piece of your business could exceed the value of your core business within the next five years.

Peter Koshland: Share Fears, Empathize and Negotiate



*Navigating a fifty-fifty percent ownership structure is difficult, and perhaps even impossible. Alliance member **Peter Koshland**, Founder of **Koshland Pharm**, describes the inherent difficulties in this arrangement and strategizes approaches to mitigate dysfunction.*

Koshland Pharm Custom Compounding Pharmacy

The case at hand was brought by an executive in a fifty-fifty partnership. While the partners' relationship was good at present, he felt the company's progress was being hamstrung by the lack of a singular decision maker. He wanted to take on that role, but felt unsure how to do so.

Peter Koshland comments: If I were in your position, I'd open an honest dialogue with my business partner about the pitfalls of equal ownership. I'd emphasize my desire to keep a good relationship and healthy business. The key is figuring out what my

partner needs in order to willfully give me that precious one percent.

You are not alone in this quandary. In fact, the issue of fifty-fifty ownerships is one that many in this Alliance group can resonate with. These types of structures are almost certain to be fraught and likely to fail. Why? What starts as a balanced relationship nearly always becomes unbalanced, with one party contributing more. This creates a power vacuum, as the more involved partner cannot make strategic decisions without full sign-off from the weaker partner. The result is strategic sclerosis.

The key to the situation is broaching the subject before frustration creeps in. If I were in your shoes, I'd take advantage of the good relationship I have with my partner and share with him this revelation that equal partnerships make for bad business. I'd tell him I want to avoid a negative outcome, profess my desire to control the company strategically and then see what he would desire to relinquish control. Only through such honest dialogue do most situations like this resolve to the benefit of both parties. In order to get, be prepared to give.

Memorable Moments from South Bay Alliance Voices Presentations

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Symantec. He later went on to sell his second startup to VMware. Today, while leading HyTrust, he describes a balance through the ups and downs, and a deeper discovery of joy in his work.

Next was **John Paul** (Group 375), CEO of **VenueNext**, with a talk titled "[Virtual Currency - Changing the Sports Season Ticket Experience](#)." Paul outlined how entertainment venues host a huge number of people and provide a large variety of services. He pointed out that these people and services are heavily siloed. This situation missed the opportunity to maximize the value that venues offer their customers. Paul created VenueNext to integrate existing services and enhance the event-goer experience. For example, the platform allows event-goers to scan tickets, order food, purchase merchandise and accrue loyalty points. There's even a Food Find Me feature that allows venues to find their guests' exact location and deliver their orders.

In "[Landing the Plane](#)," **Christy Wyatt** (Group 307), CEO of **Dtex Systems**, described what she learned after being painted as "the most hated person in tech" because of her role as CEO of Good Technology in 2015. The Unicorn startup board passed on an \$800 million dollar offer in early 2015, experienced further setbacks, and ended up selling to Blackberry for \$425 million later that year. The hardest part was the unintentional damage to the value of her employees' stock options. As she sees it, the takeaway from this experience was akin to "landing a plane." As the CEO of a Unicorn startup navigates the turbulent skies, they

need to find the emergency exits before the fire, recognize that things are not always what they seem, and operate as though they are going to be sued. As she puts it, "run your business clean." She urged the group to educate employees on how to responsibly manage their stock options.

The gathered CEOs left the room not only abuzz with new ideas, but also with

a palpable sense of the humanizing connection that can exist between CEOs who candidly share their perspectives. It is this mixing and interweaving of ideas in which Alliance members find so much value.

Stay tuned for more insights and ideas from upcoming "[Alliance Voices](#)" sessions.



Valuable Insights from South Bay Alliance Voices Presentations

The collective wisdom within the Alliance community of members is truly extraordinary. This was clearly evident at our March 2nd Alliance Regional Meeting in Santa Clara as we experienced the unique insights and perspectives of Alliance members (L-R) John Paul of VenueNext, Bill Barhydt of ABRA, John De Santis of HyTrust, and Christy Wyatt of Dtex Systems, who delivered their "Alliance Voices" presentations.

Members throughout the Alliance are welcome to attend any of our keynote breakfasts and meet other members. Look on the back page for a list of upcoming events, or go to the "[Events](#)" section of the Alliance of CEOs website.

Welcome New Alliance Members!

Member	Group	Company	Website	Industry
Coco Brown	275	The Athena Alliance	www.athenaalliance.org	Women's Leadership Organization
Edgard Capdevielle	110	Nozomi Networks	www.nozominetworks.com	Industrial Control Systems Cybersecurity
Hardev Grewal	120	Plasmatreat USA	www.plasmatreat.com	Plasma Technology Solutions
Rod Kalune	109	RK Logistics Group	www.rklogisticsgroup.com	Third Party Logistics
John Lockwood	375	Algo-Logic Systems	www.algo-logic.com	FPGA Network Solutions
Andrew Mathieson	272	Fairview Capital Investment Management	www.fairviewcap.com	Wealth Management Services
Sam Miller	431	Async Labs	www.async.com	Engineering Design Services
Barr Moses	T250	Gainsight	www.gainsight.com	Customer Success Software Platform
Obadiah Ostergard	202	Vine Dining Enterprises	www.leftbank.com	Restaurant Management
Greg Saunders	275	CleanFund Commercial PACE Capital	www.cleanfund.com	Clean Energy Financing
Craig Stein	120	George M. Martin Company	www.geomartin.com	Material Handling Solutions
Jessica Stielau	202	The Sourcery	www.thesourcery.com	Executive Recruiting
Ersin Uzun	T300	PARC, a Xerox Company	www.parc.com	Commercial Innovation
Amir Zoufonoun	309	Exalt Wireless	www.exaltcom.com	Wireless Systems

To learn more about the Alliance of Chief Executives, including membership information, visit us online at www.AllianceofCEOs.com or call (925)942-2400.

Alliance Community Activities

Alliance Members Experience the San Jose Sharks

Alliance Group T300 members enjoyed a first-rate experience at SAP Center in San Jose on March 8th, hosted by Alliance member John Tortora of Sharks Sports & Entertainment. After their private Alliance group meeting, they enjoyed a tour of the arena, dinner and watched the San Jose Sharks beat the St. Louis Blues! We thank John Tortora for a fantastic evening. L-R: Terese Kemble, Mamali Zarringhalam of Nikon Precision, Paul Sechrist of Coherent, Rahul Bammi of View, Jane Macfarlane of The Institute of Transportation Studies, Jens Vogel of Boehringer Ingelheim, John Tortora, Ersin Uzun of PARC, Arwed Niestroj of ZF, and Sasan Vossoughi of ChargePoint.



Alliance Group 321 Tour Caliva Facility

On May 4th, Alliance member Dennis O'Malley of Caliva hosted Alliance Group 321 to an exclusive facility tour following their private group meeting. Caliva is a fully licensed, vertically integrated cannabis company providing options for consumers, retailers, and distributors. L-R: Dennis O'Malley, Will Anderson of Complete Solar, John Pavlidis of Vytronus, Xiaodong Yang of Apexigen, Ittai Bareket of Netformx, Anja Krammer of BioPharmX, Jeff Kuhn of FLG Partners, Michael Allen of Embolx, Kevin Kujawski of Menlo Equities, and Yorgen Edholm.

Alliance Spring Dinner

The Alliance hosts three All-Alliance Dinners each year to enable our members and guests to meet others within the larger Alliance community. Attendees from throughout the Bay Area gathered on April 26th to enjoy our Alliance Spring Dinner at the Silicon Valley Capital Club in San Jose. The evening celebrated our members, and included a fun wine tasting reception with several winners, dinner, and lively conversations.



Alliance Roundtable: Data Privacy / GDPR

During our May 23rd Alliance Roundtable, we brought together Alliance members and guests interested in discussing the critical topic of managing data privacy and GDPR compliance at the San Jose offices of Automation Anywhere, whose leadership team includes Alliance members Mihir Shukla, Edmundo Costa, Peter Meechan and Richard French, who hosted this event. The Alliance creates Roundtables to enable our members to meet others throughout our larger community who share something in common – industry, executive roles, and phase of business or topic of interest. L-R Around the Table: Kriti Rajput and Dave Wetzel of MLSListings, Joe Palazola of Big Switch Networks, Raj Raman of SageLayer, Gil Ben-Dov of Total Phase, Tim Jenkins of 4INFO, Skip Hilton of Jobvite, Michel Lopez of e2f, Tyrone Pike of FileShadow, Yorgen Edholm, Richard French, Geoff Rego of Hushly, and Jeff Raice of DriveScale.

Preparing for the Next Wave in Data Privacy

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(PII) they are collecting, who has access to it, and where it's being stored. Then look for solutions that deploy quickly, easily and that have a short runway."

Solutions should include an updated data policy—but policies can't guarantee that data will remain safe. "Data security is a process, and there's no end state," Wyatt said. "You must constantly look at what might happen and take proactive steps. If your organization is breached and regulators find that you had a healthy security posture when it happened, and something just fell through the cracks, the outcome will likely be better than if you never did anything."



Ersin Uzun
Palo Alto Research
Center (PARC)

Ersin Uzun (Group T300), Vice President of R&D at **Palo Alto Research Center (PARC)**, which helps companies develop technology, says there is a sense that GDPR is the first of more regulations that will change the dynamics of how organizations handle data. "All the informed players that I've been interacting with, expect this to be just the beginning," he said. "There is a little bit of panic right now."

One of the problems, Uzun said, is that data storage has become so cheap that many companies simply decide to gather as much data as they can "and figure out if it has value later." But GDPR requires companies to only collect data that is relevant and necessary to running their business. "There is a cost associated with trying to keep data 'lakes,' because now you're responsible for keeping that data up to date and to store data only for a limited time for a justified business purpose," Uzun said. "There are explicit requirements about preventing unauthorized access, give users an option to be forgotten or opt-out and there are fees for not complying. All of this creates a potential big liability for companies that continue their current data storage practices, even if they only do business in the U.S. but have data in their systems about EU citizens that might be visiting or living here."



Himanshu Dwivedi
Data Theorem

In addition to stronger penalties, **Himanshu Dwivedi** (Group 333), CEO & Founder of **Data Theorem**, a mobile application security provider, says GDPR will force organizations to create a new position – Data Privacy Officer. "That's the new role we're going to see among Fortune 500 companies, and he or she is going to be the main fall person in case something happens," Dwivedi said.

But it may be awhile before anyone understands what a "something happening" might be. Dwivedi compares GDPR to HIPAA, the groundbreaking healthcare privacy law rolled out in the 1990s.

"It wasn't until a couple of years later that organizations understood what they needed to do or not do," he said. "With GDPR, it's too early to tell what the impact will be. When someone has to dish out a portion of their revenue as a fine, that's when we'll truly know what we're in for. But at this point, it's speculation."



Ian Cohen
Experian Consumer
Services

Ian Cohen (Group 272), General Manager of **Experian Consumer Services**, believes GDPR and other recent data privacy laws could have an impact like what seat belt laws did for the automobile industry. Not only did seat belts make driving safer, he said, they helped certain car companies like Volvo use safety as a differentiator. "Seatbelt laws totally transformed the

market. It wasn't just about the regulation, even though it started out that way."

So, do GDPR and other data privacy regulations create opportunities for companies? Likely yes, for some, says Cohen. "Like all new regulations, it will depend on how it's rolled out, interpreted and enforced. If the primary effect is just a large legal bill that becomes the price of admission that only large companies can afford, that will stifle innovation and would be a real shame." However, if it opens the door to new protocols that make the internet safer, better and fairer, as I hope it will, it will create new opportunities for innovation that I think is long overdue. Consumers want and deserve more control over their data and identities than the current protocols allow. A forcing function always pushes the envelope, so whether by zeitgeist or regulation, change is coming."

To be compliant with GDPR or any data privacy regulation, organizations "really need to understand what they're holding onto and why," Cohen said. They should also ask whether the data privacy policies they create make sense. "Can you explain it at a dinner party?" he said. "If you can't, you could end up in a lot of trouble."



Ju-kay Kwek
Switchboard
Software

Ju-kay Kwek (Group 272), Co-Founder and CEO of **Switchboard Software**, a provider of enterprise data automation software, says the key to data privacy compliance is not just securing data, but managing and tracking PII in particular. "We advise our customers against handling PII unnecessarily," he said.

"In cases where it's inevitable, we provide customers with a clear picture of what they have and a paper trail of what has happened to it, so there is visibility and transparency."

The problem for many companies, Kwek said, is that they may not have had data protection policies in place when they began collecting data.

"Things like logging, monitoring or documenting data can be an afterthought. Unless those aspects are considered from the beginning, they won't be present when needed," he said.

Kwek asserted that responsibility for protecting data privacy starts at the top of the organization. And that leadership should be asking themselves exactly what data they're collecting, as well as what they're doing with it. But simply looking at data privacy as a mere compliance issue may not be sufficient to ensure data protection. "The important thing here is, it's not purely a technology issue," he said. "It's a legal issue, it's an ethical issue, and it's a process issue in terms of how you organize and run teams. Most importantly it's a culture issue. If companies embrace data privacy from an ethical standpoint, a lot of these regulations start to make sense."



Ted Elliott
Jobscience

GDPR has become such a hot topic that **Ted Elliott** (Group 272), former Chairman and CEO of **Jobscience**, an ERP for staffing businesses with compliance monitoring systems for recruiting firms, has published YouTube webinars to clear up any confusion about the new law. "We tend to have a lot of companies that were very

nervous about compliance requirements, so we tried to do a series of talks that go over what was urban lore and what was reality."

If U.S. companies are worried about GDPR and feel they are not ready, they can take comfort in how companies in Europe are preparing. Elliott says European surveys found only a third of companies were ready. "It was clear that a lot of people didn't have a clue what it took to be compliant," he said. Elliott said most companies simply need to have best practices in place, and make a noble effort to comply. He recommends that companies educate themselves on the new rules and find out how they currently handle data. Next, they can go to their attorneys or consultants and ask for any model policies they have on hand. Finally, they should provide employees and third parties with access to the policies and create corrective actions when there has been a violation. "You want to show you did something to fix it and aren't just putting policies in place for an auditor to check off a box."

Clearly, being aware of new data privacy regulations doesn't mean an organization is prepared for them. But by asking the right questions and getting a handle on their current data management practices, companies can at least form the basis of a defense. At best, they can leverage new data privacy standards to find ways to innovate and spur growth. Like anything else, GDPR can be an excuse for failure or an opportunity to take things to the next level.

Warren Lutz is a writer for the Alliance of Chief Executives newsletter. He may be contacted at lutzwrite@yahoo.com.

Members In The News



VenueNext Gets Investment from Intel Capital

May 8, 2018

VenueNext, led by Alliance member John Paul (Group 375), announced that the company has secured an investment from Intel Capital. As part of the investment and business strategy, the Intel Sports Group and the Intel Retail Solutions Division will work with VenueNext to integrate VenueNext's technologies to further transform the mobile guest experience at venues and stadiums nationwide.

5 Alliance Members on the List of the Best Places to Work

April 18, 2018

Congratulations to the following Alliance members whose companies were named to the *San Francisco Business Times*' 2018 list of the "Best Places to Work in the Bay Area!"

- Athens Administrators, led by Chief Financial Officer Jodi Ellington (Group T125)
- Ellie Mae, led by President & CEO Jonathan Corr (Group Q200)
- Syserco, led by CEO Derek Eggers (Group 120)
- The DeWinter Group, led by Partner Ryan Tweedy (Group T125)
- Webcor, led by President & CEO Jes Pedersen (Group Q200)



2018
BEST PLACES
TO WORK



Doug Murray Among CEOs with 100% Ratings on Glassdoor

April 16, 2018

Alliance member Doug Murray (Group Q400) is among CEOs with 100% ratings who were recently profiled in *Entrepreneur* magazine.

Four Alliance Member Companies Selected InfoSec Award Winners

April 16, 2018

Congratulations to the following Alliance members whose companies were selected winners of *Cyber Defense* magazine's 2018 InfoSec Awards, recognizing the hottest, most innovative, best, market leaders, next-generation and cutting edge INFOSEC companies offering incredible products and services:

- Anomali, led by CEO Hugh Njemanze (Group 321): Threat Intelligence "Best Product" Award
- Dtex Systems, led by CEO Christy Wyatt (Group 307): Insider Threat Detection "Cutting Edge" Award
- HyTrust, led by Chairman & CEO John De Santis (Group 307): Cloud Security "Hot Company" Award
- Nozomi Networks, led by President & CEO Edgard Capdevielle (Group 110): ICS/SCADA Security "Cutting Edge" Award



FLEETSMITH

Fleetsmith Secures \$7.7M Investment to Manage Apple Devices

April 10, 2018

Fleetsmith, a startup that wants to make it easier for companies to manage their Apple devices, announced a \$7.7 million Series A round led by Upfront Ventures. Fleetsmith is led by Alliance member Zack Blum (Group 271).

Embolx Awarded Small Business Innovation Research Grant

April 6, 2018

Embolx, a medical device company, announced that the company has been awarded a Small Business Innovation Research grant valued at \$2 million from the National Cancer Institute (NCI) of the National Institutes of Health (NIH). Embolx is led by Alliance member Michael Allen (Group 321).



FDA Approves Sonoma Pharmaceuticals Germ-Killing Gel

April 5, 2018

Sonoma Pharmaceuticals announced that the company secured U.S. Food and Drug Administration approval for a gel designed to fight infection and speed healing after laser skin therapy and chemical peels. Alliance member Jim Schutz (Group 275) is the CEO of Sonoma Pharmaceuticals.

Automation Anywhere Debuts RPA Industry's First Bot Store

March 14, 2018

The Bot Store ushers in a new economy of digital workers, with ready-to-use bots from Automation Anywhere and its partner ecosystem. The Automation Anywhere leadership team includes Alliance members Mihir Shukla (Group 309), Richard French (Group T225), Edmundo Costa (Group T225) and Peter Meechan (Group T250).



SmartBiz Loans Surpasses JP Morgan Chase as Number One Provider for SBA Loans

February 14, 2018

SmartBiz Loans announced that it outpaced a number of national banks, including JP Morgan Chase, to become the top facilitator of SBA 7(a) loans \$350,000 and less for the 2017 calendar year. Alliance member Evan Singer (Group 275) is the CEO of SmartBiz Loans.

BullGuard Wins Best-in-class Gold Malware Protection Award

February 7, 2018

BullGuard, led by Alliance member Paul Lipman (Group 305), has won a prestigious Gold Malware Protection Award from AV-Comparatives for its next-generation layered defense system. This best-in-class award acknowledges the high levels of protection BullGuard provides in defending against malware.



Upcoming Alliance Events

For an updated list of all Alliance events, go to www.allianceofceos.com/events_upcoming

The core of the Alliance is our private groups which meet throughout Northern California. Because the collective experience within the Alliance is truly extraordinary, we enable our members to come together in a variety of ways to "cross-fertilize" their diverse knowledge and experiences and connect in meaningful ways. If you would like to be invited to any of the Alliance events below, please contact Laurel Madal at (925) 942-2400 ext. 201 or lmadal@allianceofceos.com.



Keynote: Jes Pedersen, CEO, Webcor Builders: Friday, June 8 in San Francisco

We are pleased to have Alliance member Jes Pedersen, CEO of Webcor, join us for this Regional Alliance meeting. Jes joined Webcor in 2000 and was named CEO in 2012. While with Webcor, he has overseen the construction of the Foundry Square office buildings at First and Howard Streets, as well as one of the most complex projects ever built in San Francisco, the \$500 million California Academy of Sciences, a combination of an aquarium, research institute, planetarium and science museum. Jes was recently recognized as one of the Most Respected CEOs in the Bay Area by the *San Francisco Business Times*. Event begins at 7:30 am at the Bently Reserve in San Francisco.



Keynote: Erin Mendez, President/CEO, Patelco Credit Union: Friday, June 15 in San Ramon

We are honored to have Alliance member Erin Mendez, President/CEO of Patelco Credit Union, join us for this Regional Alliance meeting to discuss her lessons learned from a highly successful career in the financial services industry. Prior to joining Patelco, Erin served as Executive Vice President and Chief Operating Officer at SchoolsFirst Federal Credit Union Santa Ana. Erin was recently recognized as one of the Most Respected CEOs in the Bay Area by the *San Francisco Business Times*. Event begins at 7:30 am at the Roundhouse Conference Center in San Ramon.

**SOFTWARE
ROUNDTABLE**

Software Roundtable: Wednesday, June 27 in San Jose

Software companies are undergoing rapid and radical change. This invitation-only Roundtable will allow software leaders to discuss their experiences and challenges in direct, candid "Alliance-style" roundtable discussions. Event begins at 7:30 am at Automation Anywhere in San Jose.



Keynote: Bracken Darrell, President & CEO, Logitech: Thursday, July 12 in San Mateo

President and CEO of Logitech, Bracken Darrell, will join us for this Regional Alliance meeting. Bracken has more than twenty years of experience in business management and brand management in successful global consumer companies, including Whirlpool, Procter & Gamble and General Electric. His broad executive management experience has spanned manufacturing, supply chain, product innovation, consumer services and marketing – targeting customers in mature and emerging markets. He has led growth and reinvention for iconic brands such as Old Spice, Gillette, Braun, KitchenAid and Whirlpool. Event begins at 7:30 am at the Crowne Plaza Hotel in San Mateo.

**LIFE SCIENCES
ROUNDTABLE**

Life Sciences Roundtable: Friday, July 27 in South San Francisco

This invitation-only Life Sciences Roundtable will address the specific challenges and opportunities in an industry that continues to change. In addition to our private, confidential groups, Alliance Roundtables are designed to enable top executives from throughout the Bay Area to leverage the collective wisdom of our entire Alliance community. Event begins at 7:30 am at Calithera Biosciences in South San Francisco.



Alliance Fall Dinner: Thursday, September 27 in San Francisco

All Alliance members and their guests are invited to attend our Alliance Fall Dinner at The City Club in San Francisco. Our wine reception and dinner are free for Alliance members and their guests! We host three "All-Alliance" Dinners throughout the Bay Area to enable our members to get to know their fellow Bay Area leaders. Event begins at 6:00 pm. This is always a popular event so reserve your space early!



Keynote: Scott McNealy, Chairman, Wayin: Friday, October 5 in Santa Clara

Scott McNealy, CEO of Wayin and Co-Founder of Sun Microsystems, will join us for this Regional Alliance meeting. Scott served as the CEO of Sun Microsystems through the 1980s and 1990s, until Oracle purchased Sun in 2010 for \$7.4 billion. Since then, he has invested in and advised a number of technology companies from his home-base in Silicon Valley. He is currently the CEO of Wayin, a social intelligence company that integrates social content into new experiences for consumers and delivers greater value and control for brands, that he co-founded in 2010. Event begins at 7:30 am at the Hyatt Regency in Santa Clara.



Keynote: Benno Dorer, Chairman & CEO, The Clorox Company: Friday, October 12 in San Francisco

Benno Dorer, Chairman and CEO of The Clorox Company, will join us for this Regional Alliance meeting. Benno joined Clorox in 2005 as Vice President and General Manager, Glad® Products. Before joining Clorox, Benno worked for 14 years at Procter & Gamble in various marketing positions across a range of categories and countries, including laundry, home care, beauty care and paper products, in the United States and worldwide. Event begins at 7:30 am at the Bently Reserve in San Francisco.



Alliance Holiday Dinner: Thursday, December 6 in San Mateo

Join Alliance members and their guests for cocktails and dinner at the Peninsula Golf and Country Club in San Mateo to celebrate the holidays! The Holiday Dinner is one of three "All-Alliance" dinners held throughout the Bay Area each year to enable our members to get to know their fellow Bay Area leaders. Event begins at 6 pm. Reserve your space early. This is always a popular event, and it's free for all members and their guests!

The **ALLIANCE**[®]
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