

Five lessons I'm taking into 2024 as a founder of a global tech company

Coming back to my desk after a very snowy Estonian holiday season, I'm feeling rested and ready for the year ahead. A year which, speaking to other founders at a recent founder meet-up, is expected to continue to be more of an uphill struggle than a steady climb.

Temps de lecture : minute

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Most founders would agree that 2023 threw some interesting challenges our way. Fundraising dropped off a cliff, layoffs were plentiful across startup land and Big Tech alike (Spotify, Alphabet and Amazon all announced layoffs) and geopolitical tensions remain rife.

And while we're entering this new year with the strongest team and clearest strategy that *Jobbatical* has ever had, we didn't escape the struggle either. We too had to let go of talented staff to keep us agile and efficient - the absolute worst part of the job as a founder. We analysed and tested operations to drastically cut down on costs. And from a political perspective we had to navigate tightening immigration legislation in a number of the markets we operate in; as a global mobility platform, keeping a close eye on immigration policy in our markets is part of the job - particularly in the run-up to elections.

And while 2023 was indeed a challenge, it was also a blessing. The tough market forced us to have some very frank conversations and make difficult decisions. It pushed the team to become laser-focused on the

growth of the business. We hired a Chief Revenue Officer to strengthen our sales machine - a hire which has already easily proven the return on investment. We doubled down on supporting our existing customers and we became ruthlessly focused on cutting out any unnecessary work that didn't directly support growth.

As a daily runner, I see similarities in the way we navigate challenging markets in how people approach running. When it's Spring, you see a lot of runners out in their fancy running gear happily enjoying the pleasant running conditions. But you see far fewer people out when it's -18C in an Estonian snowstorm. Much like running a business, running takes motivation, resilience, and consistency - whatever the weather. It's those that brave the storms that come out stronger and that's how I feel about the team and direction we have entering 2024. Yes, we've scaled back but we've also levelled up. We're clearer and more motivated in our mission and direction of travel than ever before.

I met with my leadership team and we shared some of the learnings we're carrying into 2024. I thought I'd share some of these with others in the space:

Tough markets signal time to tighten your sales machine

- Hiring a Chief Revenue Officer (CRO) was the best business decision we've made in 2023. A CRO is focused on boosting revenue growth and seeking out new opportunities, like potential mergers and acquisitions, in your market. Despite making this hire midway through the year, by the end of 2023 this hire had solidified our sales strategy and built stronger consistency across the organisation. In tough markets, every opportunity matters so having a unified strategy led by an expert has dramatically boosted our sales muscle.

The business doesn't run without healthy, happy leaders

- I'm a founder, a speaker, a mother, a partner, and a friend. In order to be the sort of person that can manage (and enjoy) all these parts of my life, I have to prioritise the activities that make me think and feel great. In 2023, I leaned into my pre-work morning routines which had a massive impact on the way I showed up as a leader, and as a person. In 2023, I went for 235 cold water swims in the freezing Baltic Sea, ran 1,000km, completed 5,000 minutes of meditation, read 20 books, wake surfed for 800 minutes and had 700 minutes of executive coaching. My resolution in 2024 is to continue and increase the commitment to my personal routine - as it has a direct impact on the business.

Build AI into your hiring strategy

- We levelled up our team in 2023 by adding new senior roles and bolstering existing teams. But we also made big steps in embedding artificial intelligence (AI) into our operations across the business. We have been using AI since the early days, but this year we opted for AI over humans for some core work streams across the businesses and it freed up hundreds of hours of team time over the year.

“We're a team, not a family”

- In order to win, we need to act as a team not as a family. We've always had a great culture and people have enjoyed the flexibility and atmosphere of working at Jobbatical. But families come with politics and in a business politics slow down progress. This year, we moved further away from a family mindset and focused more on a sports team mindset. We want high achievers who are motivated by the

success of the business as well as their own careers. We've found this slight but significant shift in framing our relationship to each other has materialised in more time spent on external tasks (like new business and existing customer relationships) and less on navigating difficult team relationships.

The competition? Think bigger

- Startups get obsessed with taking on competitors at a similar level to them but to put too much energy into taking these businesses down is foolish. For us, big legacy providers like Deloitte, PwC, EY and KPMG still control over 90% of the relocation market. Chipping away at their monopoly by offering a better, faster, lower cost service for global mobility is time better spent than worrying about what new tech startups in our space might be doing. And it's the only way we'll get closer to our mission of making moving to a new country as easy as booking a flight.

This year, we're focused on going harder and faster in our bid to disrupt their control of the market. Wise did it for payments, Skyscanner's done it for travel and we're on our way to do it for global mobility.

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