

ABOUT THE STUDY

Reboot is a coaching company who offers leadership development for individuals, teams, and entire organizations. We believe that in our work lies the possibility of the full realization of human potential. Work doesn't have to destroy us. Work can be the way we achieve our fullest selves. To help achieve this, one of the services that Reboot offers is 360 Degree Reviews.

Our goal with 360 Degree Reviews is to help leaders clearly see their strengths and weaknesses as well as understand how they are perceived.

We believe that we cannot grow if we don't understand the work we have to do.

Our 360 Degree Reviews offer a clearly-articulated, well-rounded performance review which serves as the basis for a leadership development plan. These 360 Degree Reviews are composed of feedback from a group of colleagues, board members, and investors that is hand-selected by the client themselves to ensure that they are receiving comprehensive feedback from people who are above, below, and parallel to them within their organizational structure.

For this study, we analyzed all of the 360 Degree Reviews we conducted between 2018 and 2020 with the goal of discovering insights into the strengths and weaknesses of startup executives.

This comprehensive assessment of 147 reviews spanning 142 individuals (5 people received multiple reviews during this time frame) and over 2,000 pages has allowed us to identify trends across a variety of industries, company stages, and roles. These insights are indispensable for any current or aspiring startup executive seeking to learn from others' experiences and realize their potential as a leader.

METHODOLOGY

To thoroughly analyze each of the 360 Degree Reviews, we generated a dynamic taxonomy of themes as we read through each review. These themes were meant to represent the various leadership and management traits that were referenced within each review. As our 360 Degree Reviews are extremely personalized, this required us to extract the nuanced meaning of the particular strength or weakness in question and ensure that the theme accurately reflected that nuanced meaning. That being said, a theme could be generated from either a strength and/ or a weakness. As such, it was critical to ensure that all themes were being captured because one person's weakness could certainly appear as another person's strength (and vice versa). For example, one person could be particularly strong at decision making within their organization whereas someone at another organization (perhaps in the same role!) could struggle in that same area.

Instead of developing the taxonomy in advance and forcing the strengths and weaknesses to fit the previously identified themes, we built the taxonomy as we analyzed each review. If a strength or weakness in a review did not fit into the existing taxonomy, we created a new theme accordingly. As we created these themes, we aimed to strike a balance of specificity and aggregation to ensure that we only generated as many themes as were truly required to categorize the data. Given that each of the 147 reviews contained multiple strengths and weaknesses, this careful approach allowed us to categorize over 1,000 different sections into just 37 themes (Exhibit 1, Exhibit 2). Ultimately, this bottoms-up approach ensured that we were representing the data from the reviews in the most accurate, authentic way possible.

Exhibit 1: Theme Generation Approach



Exhibit 2: Table of Themes

Open to Ideas	Proactivity	Industry Expertise	Delegation	Professional Presence	Curiosity	Psychological Safety	Developing Others
Transparent	Collaboration	Domain Expertise	Hiring	Trusting Others	Strategic Vision	Care and Supportive	Empowering
Conveying Ideas	Problem Solving	Experience	Process	Passionate and Inspiring	Receiving Feedback	Emotional Regulation	Delivering Feedback
Relationship Building	Hard Work and Drive	Intuition	Role Definition	Culture Driver		Tone	Advocacy
	Decision Making			Self Esteem and Confidence		Empathy	Accountability
	Focus and Prioritization			Humility and Maturity			

Throughout this process, we regularly reviewed and revisited the themes that had been created to see if any needed to be aggregated or disaggregated. For example, if we felt that a specific theme was actually representative of multiple ideas, we would split that out into separate themes and reclassify the strengths and weaknesses from the original theme accordingly.

Ultimately, this taxonomy proved to be an essential way for us to analyze the strengths and weaknesses across the 147 different reviews. This baseline of categorization allowed us to compare and contrast the strengths and weaknesses of startup executives while maintaining the curated, personalized nature of the data.

OVERVIEW

As part of this white paper, we will delve into the data, insights, and trends that we found for each of the different roles of startup leaders. Specifically, we will begin by analyzing trends among startup founders, then dig into CEOs and the C-Suite, and finally explore insights among leaders in the Vice President (VP) and Senior Vice President (SVP) roles.

To ensure that we effectively integrate leaders within the category that is most representative of their role, we have included them in the first category of the above that pertains to them. For example, if a leader occupies both the CEO & Founder position in their company, they would be included within the "Founder" section whereas if a leader is solely the CEO, they would be included in the "CEO and C-Suite" category. Within each of those categories we will detail some of the most common strengths and weaknesses of leaders with that title and highlight trends that we feel are especially compelling and relevant.

We have intentionally decided to present the data in accordance with this categorization because we feel it will offer the most straightforward opportunity for comparison. By grouping proximate roles, leaders can easily compare and contrast the strengths and weaknesses of those who are in a similar role to their own. Additionally, to conduct a more wideranging comparison up and down the hierarchy, we will maintain a common structure for each category when presenting the data.

OVERVIEW

To account for the fact that we had a varying number of individuals in each role and to streamline the ability for comparison within and across categories, we normalized the data. Instead of comparing the appearance of strengths and weaknesses in total, we instead converted them to proportions. For each role type (i.e. CEO & Founder, CEO & Co-Founder, SVP, etc.) we broke down the reviews by the role of the leader and then defined the proportion of the reviews for that particular role type that included a specific strength or weakness. As a result, throughout this paper you will only see references to proportions to ensure that we can compare and contrast within and across different roles.

Ultimately, this nuanced investigation of the data from our 360 Degree Reviews offers many opportunities for startup leaders. Those who are in startup leadership roles today can benefit from understanding the most common strengths and weaknesses of their peers and potentially even turn their focus inward to assess how they are performing by comparison. Additionally, those who are aiming to climb the leadership ladder and aspire to serve in one (or multiple) of these roles in the future can begin to consider the traits and skills in which they should focus on honing in order to make the jump.

Founders

In our analysis of the 147 different 360 Degree Reviews, one of the most compelling roles that we dug into was that of the Founder. For one, Founders are a unique breed and are certainly central to the performance of the organizations that they start. Additionally, we did not have any individuals who were exclusively serving in the Founder role. Every Founder that we reviewed had some other relationship to the company - they either shared the Founder role with a Co-Founder and/or they were simultaneously serving in the CEO role. This granular analysis was especially intriguing because it offered the opportunity to dig into the nuanced differences between individuals in each of these specific roles.

Data

While we will dig into some of the most pronounced and relevant insights that we found in comparing across individuals within the Founder category, we have included below two charts which detail the most common strengths and weaknesses for individuals in this category (Exhibit 3 and Exhibit 4). There are interesting differences across roles within individual themes as well as between the themes which appear most commonly as strengths and those which appear most commonly as weaknesses. Note that if a bar is not visible for a specific type of role that is because that theme did not appear in any of the 360 Degree Reviews that we analyzed for that role.

Exhibit 3: Proportion of Reviews Including Most Common Strengths Among Founders

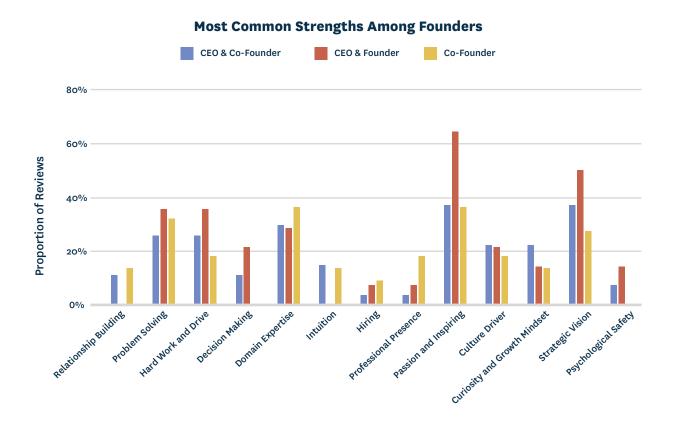
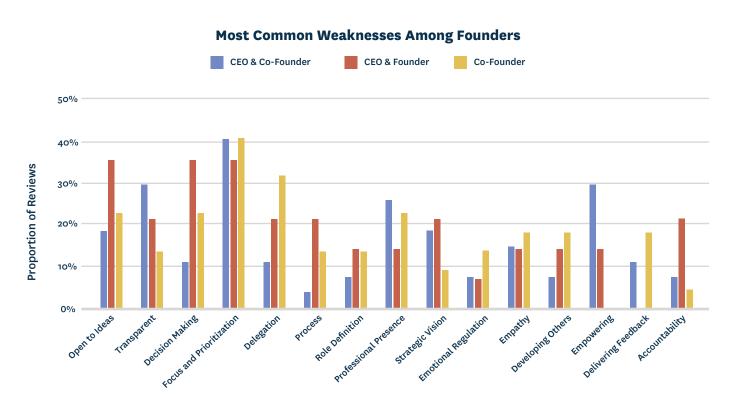


Exhibit 4: Proportion of Reviews Including Most Common Weaknesses Among Founders



One of the main insights that jumped out at us in this data was that two themes tend to show up consistently for those in the Founder category: *Passionate and Inspiring* and *Focus and Prioritization*. However, Passionate and Inspiring was commonly demonstrated as a strength whereas Focus and Prioritization was commonly demonstrated as a weakness.

We see the theme of passionate and inspiring appearing as a strength for CEOs and Founders 64% of the time, for CEOs and Co-Founders 37% of the time, and for Co-Founders 36% of the time. That said, it's important to note the distinction among these three roles. Namely, **passionate and inspiring tends to be significantly more prominent as a strength for solo-founders.** This certainly suggests that solo-founders tend to have significant passion for their companies - and are more likely to demonstrate that passion than their Co-Founder peers.

On the other hand, focus and prioritization appeared as a weakness and was more equally represented among the three roles within the Founder category. Specifically, Focus and Prioritization showed up as a strength in 36% of the 360s we reviewed of CEOs and Founders, 41% for CEOs and Co-Founders, and 41% for Co-Founders. This suggests that **regardless of the specific role that a founder is in, all founders tend to struggle with focus and prioritization.**

In addition to the commonalities that we saw across all three roles in the Founder category, there were some divergences which were also interesting. These divergences were most pronounced across the themes of *Strategic Vision* and *Open to Ideas*. Specifically, we saw that Strategic Vision tends to be much more common as a strength for CEOs and Founders (50%) as compared to CEOs and Co-Founders (37%) and Co-Founders (27%). This suggests that when founders are in the role of CEO as well, they tend to be stronger at defining the Strategic Vision of the company.

A similar disparity exists when it comes to being open to ideas, however the distinction here is related to its propensity to appear as a weakness. In particular, CEOs and Founders tend to struggle more with being open to ideas (36%) than their CEO & Co-Founder (19%) and Co-Founder (23%) peers. This data tells us that **when founders are also the CEO of their company, they tend to be weaker than their co-founder peers at remaining open to ideas.**

TAKEAWAY

At the end of the day, these insights are only valuable if they can be translated into meaningful opportunities for reflection and action. Regardless of whether you are currently a founder and are looking to improve your skills or aspire to become a founder in the future, the data from our 360 Degree Reviews provides incredibly valuable guidance to thrive in the founder role.

For one, if you are ever starting your own company, it is critical to ensure that you have passion for your idea and that your colleagues and executive team notice this passion. If you are a solo- founder this becomes even more important. On the other hand, most founders tend to struggle with focus and prioritization and their leadership teams notice. **Startup employees and colleagues are especially attuned to the importance of focus and prioritization and are seeking this from their founders.**

That said, founders who are also in the CEO role tend to be stronger at setting the strategic vision for their organization. As a result, if you are in this role, you should ensure that you are clear on the long-term strategic vision of your organization. Additionally, if you are a solo-founder, you should be especially focused on remaining open to the ideas of others.

CEOs and C-Suite

The next category of 360 Degree Reviews that we analyzed were those of people in the CEO and/or C-Suite roles. This area was especially interesting because though these people were not members of the founding team of the startup, they have a very significant impact on their respective organizations. Furthermore, it was very interesting to compare and contrast between members of the C-Suite and their CEO counterparts given that these roles - though related - are unique. It's also important to note that the members of the C-Suite spanned a variety of functions within their companies across Marketing, Technology, Finance, Product, and others.

Data

In digging further into the data from the 360 Degree Reviews of CEOs and C-Suite members, it was especially interesting to see where there were similarities and differences across both strengths and weaknesses.

In seeking to maintain a consistent format throughout this paper, we will follow up this data section with some of our most relevant insights. That said, we wanted to provide the raw data of the most common strengths and weaknesses for your convenience. You can find below a detailed chart of the strengths (Exhibit 5) and weaknesses (Exhibit 6) among CEOs and C-Suite members. Note that if a bar is not visible for a specific type of role that is because that theme did not appear in any of the 360 Degree Reviews that we analyzed for that role.

Exhibit 5: Proportion of Reviews Including Most Common Strengths Among CEOs and C-Suite

Most Common Strengths Among CEO & C-Suite



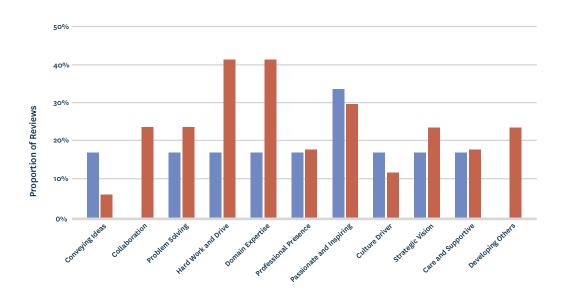
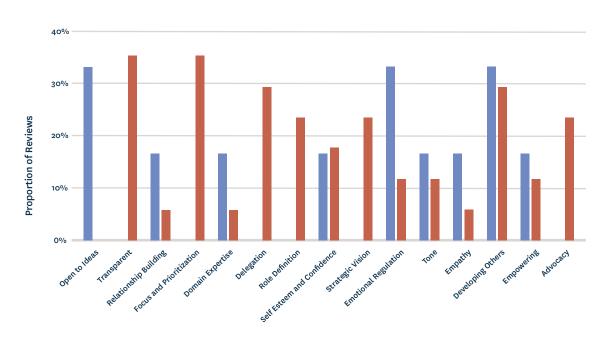


Exhibit 6: Proportion of Reviews Including Most Common Weaknesses Among CEOs and C-Suite

Most Common Weaknesses Among CEO & C-Suite





Given how closely CEOs and members of the C-Suite work together on a regular basis, it is valuable to investigate which themes appear similarly across these two roles and which appear differently.

Specifically, one of the commonalities across these roles is that *Passionate* and *Inspiring* appears commonly as a strength for both CEOs (33%) and members of the C-Suite (29%). This suggests that people in either the CEO or a C-Suite role tend to be strong when it comes to being passionate and inspiring. Furthemore, if we harken back to the results from the prior section (Founders), we notice that while passionate and inspiring also appeared as a strength for founders, it appeared more often than it does for CEOs and C-Suite members. This shows that while **many startup** executives tend to demonstrate passion and inspiration, these themes are more common among founders than CEOs and C-Suite members.

Similarly, *Developing Others* appeared almost equivalently as a weakness among CEOs and C-Suite executives, appearing in 33% and 29% of the 360 Degree Reviews we analyzed, respectively. This marks a significant proportion of reviews and is consistent across the roles, which suggests that startup employees are looking to their executives to help them develop in their own careers but are finding that **oftentimes CEOs and C-Suite executives struggle with developing others.** Interestingly, as compared to the results in the prior section (<u>Founders</u>), though developing others did commonly appear as a weakness, it was not nearly as common as it is for CEOs and C-Suite executives. Depending on the type of role within the Founder category, developing others appeared in between 7% and 18% of the 360 Degree Reviews we analyzed - almost half as commonly as it did for CEOs and C-Suite executives.

On the other hand, there were a few themes which appeared differently for CEOs and C-Suite executives. For example, *Open to Ideas* appeared as a weakness in 33% of the 360 Degree Reviews that we analyzed for CEOs whereas it appeared in 0% of the 360 Degree Reviews that we analyzed

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for C-Suite executives. Similarly, *Emotional Regulation* appeared as a weakness for 33% of CEOs and only 12% of C-Suite executives. On balance, this suggests that **CEOs have more room for improvement when it comes to being open to ideas and regulating their emotions as compared to their C-Suite counterparts.**

TAKEAWAYS

As mentioned above, this data is incredibly valuable for people who are currently working in either the CEO or C-Suite and/or have aspirations of serving in either of these roles in the future.

In particular, current **CEOs who are not part of the founding team of their organization should focus on ensuring that they are remaining open to ideas and regulating their emotions.** Given how prominently both of these themes appeared in for CEOs in the 360 Degree Reviews that we analyzed, these are clearly areas that startup employees are paying attention to and they are likely to be weaknesses for many CEOs.

On a similar note, all CEOs and members of the C-Suite should be attuned to how much they are helping to develop the people who they work with including peers, subordinates, and even managers.

This is clearly something that is important to many startup employees yet seems to be an opportunity for growth among CEOs and C-Suite executives.

In addition to these takeaways, by comparing and contrasting between the CEO and C-Suite category and the Founder category, we can also identify some important learnings. For example, if someone who was previously a CEO or member of the C-Suite is founding their own company, they should perhaps focus even more on ensuring that they are bringing passion and inspiration to their new organization. On the other hand, if someone previously founded a company and is now taking a role as the CEO or member of the C-Suite, they should be especially attuned to how effectively they are developing others around them.

SVPs and **VPs**

The final category of roles that we analyzed in our data set of 360 Degree Reviews was those of SVPs and VPs. This category was interesting because SVPs and VPs are in the sweet spot where they have their finger on the pulse of the leadership team as well as the more junior employees at a company. Furthermore, we wanted to combine this group because depending on the size of the company, the position of SVPs and VPs can oftentimes be quite similar: they are leaders in the organization, but they are not part of the C-Suite or Founding team.

Data

Similar to each of the sections above, we first wanted to compare and contrast between the strengths (*Exhibit 7*) and weaknesses (*Exhibit 8*) of SVPs and VPs. We will begin by providing the raw data for some of the more common themes that appeared for SVPs and VPs and follow that up with the insights and takeaways for this category.

Exhibit 7: Proportion of Reviews Including Most Common Strengths Among SVPs and VPs

Most Common Strengths Among SVPs and VPs

SVP VP

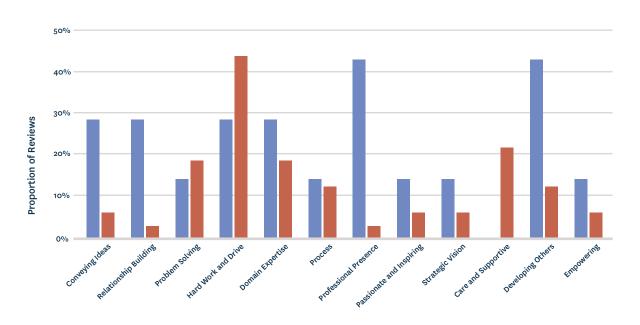
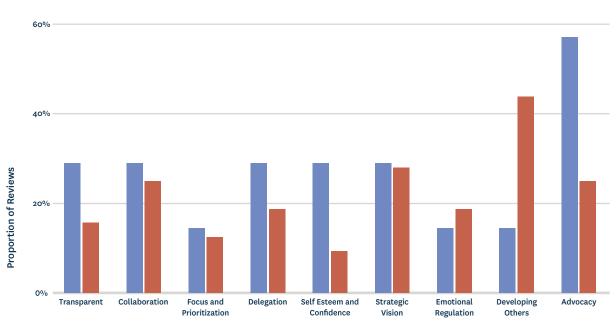


Exhibit 8: Proportion of Reviews Including Most Common Weaknesses Among SVPs and VPs

Most Common Weaknesses Among SVPs and VPs

SVP VP



Given the similarities in responsibility among SVPs and VPs, there were some interesting insights that we discovered when analyzing the data. In particular, while there were some areas of commonality among SVPs and VPs, there were also quite a few divergences.

In terms of similarities, one that jumped out was the consistency of *Hard Work and Drive* appearing as a strength for both SVPs (29%) and VPs (44%). That said, this did not come as a huge surprise to us - oftentimes people serving in the SVP or VP role are among the hardest working employees at their company. That said, interestingly this theme appeared most often as a strength for VPs as compared to all other roles that we analyzed. Another similarity that we saw between SVPs and VPs was with the theme of *Collaboration*, however this time it was the commonality in the propensity to appear as a weakness. Specifically, collaboration was present as a weakness for 25% of VPs and 29% of SVPs. Interestingly, this high mark suggests that employees are noticing that their SVPs and VPs tend to struggle when it comes to working effectively with other team members.

In a similar vein, *Strategic Vision* appeared as a weakness for 29% of SVPs and 28% of VPs. This is particularly interesting given that strategic vision was the most commonly referenced theme in aggregate across all of the 360 Degree Reviews we analyzed, regardless of role. Furthermore, strategic vision was very commonly demonstrated as a strength among CEOs, the C-Suite, and members of the Founding team. As such, it suggests that startup employees are paying attention to how their leaders define and convey their strategic vision and that this could be an area of opportunity for SVPs and VPs to advance in their careers.

On the other hand, there were a few themes which did not appear consistently across SVPs and VPs. For one, *Relationship Building* appeared as a strength for 29% of SVPs but only 3% of VPs. This theme is particularly interesting because it focuses on the ability to build relationships outside the organization whereas collaboration (which both SVPs and VPs tend to struggle with) focuses more on building relationships within the organization. Another very stark divergence between SVPs and VPs was their propensity for the theme of *Professional Presence* to appear as a strength. This theme appeared for 43% of SVPs but only 3% of VPs.

Arguably the most compelling difference that we saw between SVPs and VPs was in the theme of *Developing Others*. In particular, this appeared as a nearly perfect mirror image between strengths and weaknesses (Exhibit 9). This suggests that SVPs are significantly stronger at helping to develop others in their organization than their VP counterparts.

Exhibit 9: Proportion of Reviews Containing Developing Others for SVPs and VPs

Role	Strength	Weakness	
SVP	43%	14%	
VP	13%	44%	

TAKEAWAYS

One of the main takeaways that we found related to SVPs and VPs was that regardless of the type of vice president someone is at their company, they would be well served to focus on improving their ability to collaborate and define a strategic vision. Furthermore, since strategic vision was the most commonly mentioned theme in aggregate, this is clearly something that startup employees are paying attention to and is one way for an SVP or VP to differentiate themselves.

Another way to differentiate yourself and advance from VP to SVP is to ensure that you are building strong relationships with people outside the organization. This can range from investors to partners to members of the startup community. This is one area in which SVPs tend to be particularly strong and VPs tend to struggle. Similarly, for people seeking to differentiate themselves and serve in the SVP role, they should also focus on helping to develop others in their career. As we found that most startup employees are seeking professional development, this can be a great way to build strong relationships internally and have a dramatic impact on your organization.

CONCLUSION

After digging into the data in such granular detail, we wanted to zoom out and provide our top five takeaways as it relates to the role specific data that we saw from our 360 Degree Reviews.

- Founders tend to be stronger at bringing passion and inspiration to their company than Co-Founders and members of the founding team tend to be stronger than other leaders.
- Members of the C-Suite (including those who were part of the founding team) tend to struggle less with defining a strategic vision than their SVP and VP counterparts.
- Focus and Prioritization is significantly more likely to show up as a weakness for members of the founding team than other senior leadership.
- Collaboration tends to decline in the propensity to appear as a weakness as you get more senior from VP/SVP to C-Suite to CEO.
- Empowering Others is much more likely to show up as a weakness for those within the C-Suite (including members of the founding team) than it is for more junior executives.

ABOUT REBOOT

Reboot is first and foremost a coaching company. We aim to increase the impact of the work by reaching more people.

For it's really about the work. It's about making the work more accessible with the launch of a podcast where we can speak with people who might not otherwise be able to be coached. Or by the increase in the frequency and effectiveness of one- and multi-day workshops, discussions, and what we refer to as bootcamps. And through the development of tools and services that ultimately allow each of our would-be clients to help themselves and each other.

For more information about Reboot and to stay up to date with the latest content in this series, be sure to check out our website at https://www.reboot.io/. In the coming weeks, we will be publishing deep dives into the Role by Role Learnings and Stage by Stage Learnings from this rich dataset of 360 Degree Reviews.

Subscribe to our podcast to listen to discussions around the biggest areas of opportunity based on our findings in this data set as well as other conversations about startups and leadership.



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