

Noa Eshed 0:25

So we're here with Roei Deutsch, co founder and CEO of Jolt - startup that is a school for employees craving to learn and grow in the new employment world. Roei, how are you?

Roei 0:35

I'm great. Thank you for having me today.

Noa Eshed 0:36

Thank you. We're excited that you're here. We know your time pressed, because you're going to give a lecture later, right? What's that about? What are you going to do?

Roei 0:43

I'm actually giving one of my workshops called Startup KPIs or introduce startup economy. It's actually interesting. It's a workshop that was born from our transparency vision inside of Jolt. So we've said from the beginning, at Jolt that we want everyone that works for Jolt to be able to start Jolt themselves, they should have been able to start the company themselves.

Noa Eshed 0:43

Oh, startup the company.

Roei 0:48

Yeah, they should have been able to start the company themselves. So eventually, it made us to start, as a part of our onboarding process to teach every single new employee, like a three hour workshop about everything in our P&L, you know, how do we structure our business model? How do we make money? What's the margins, so that every decision they make is also connected to the way the company runs, its finances, and you know.

Noa Eshed 1:33

Wow that is very transparent.

Roei 1:35

Yes. And then what happened is that workshop got such good feedback from the employees, then we started getting request to do it externally. And we just like published online, that will, I'll give it once to like, for free, and 1000s of people signed up. So I give it twice for 600 people. And now I'm just giving it as part of Jolt as a regular, on regular basis. And I put the entire talk online for anyone to use.

Noa Eshed 2:01

How can we go find that?

Roei 2:02

On SlideShare you can find the full presentation. There's like a summary of Jolt's blog, but I think people really look differently on businesses when they understand you know, what margin

is?

Ronen 2:12

Why did you get the first lecture of like, the transparency like business model, and everything was like, what was that decision?

Roey 2:18

I hate to answer questions, that's like...

Ronen 2:20

Okay. Through out everything?

Roey 2:21

It always starts with just being lazy. I mean, CEOs, and sometimes executives, and sometimes even managers tend to like to keep things for themselves, because it gives them power. And I think part of that power also is about the fact that you keep things to yourself, and you're needed when people have questions. And I hate that, I think when employees are better informed, to an extent that they know everything they need to know, and everything their managers know, and everything that's needed to make every decision. They make smarter decisions, they're more committed, they're more accountable. So when you tell someone, it really reduces the level of stupid decisions, because if someone is, let's give Jolt as an example, because that's my closest one. So we you know, for those who don't know, we're like a gym membership for learning. So people can actually have a monthly recurring membership for taking as many classes as they want in our many campuses that we set up in, within the cities, we have campuses in Tel Aviv soon in London. So essentially, you know, imagine someone would come and suggest, let's do three weeks course, at Jolt, and it may make sense. But then if you know how the economy is structured, how much people pay, why do they pay that much? What's the cost of every class? What's its perceived value? How much value does it give, you may either come with the same suggestion, but have it better packaged to final decision, or you wouldn't suggest something that cannot work with a business model where it doesn't make sense for the business. So when the employees know everything there is to know about the vision, the strategy, the board, the economy, they just make smarter decisions.

Noa Eshed 4:04

How transparent do you get, though? Because it seems I think most managers feel like you're saying they need they, they know everything they need to know. But I think that's debatable, like what, how much do they need to know? Do they need to know your salary? Do they need to know if there's financial problems? Like how far would you go?

Roey 4:22

There's one tab in one spreadsheet in the entire company that's not transparent. And that's payroll. Again, it's transparent for the executive team and it works in a very, very structured base, so that everyone the same level make the same money for to create justice. But I think,

you know, there's some, you know, some startups who as far as publishing the payroll and stuff like that, I think it's it's a privacy thing and people just like to have that as a private thing, but anything else is up for grabs, and you know happens when you let people know everything? They tend to not worry about it. So if I'm not, you know, transparent with the budget, people will be like very curious about the budget. But if the budget is just sitting there in the drive and available to everyone, everyone, people care less. And then to that extent, how transparent are we we had a board meeting two days ago. So the board meeting ended at 8pm. At 12pm, the next day, was standing in front of the company presenting row by row, the entire summary of the board meeting. So that everyone knows exactly what we discussed why we made decisions, how were they their opinions taken under consideration. And it goes all the way to an extent that when we create, like a document that we want to talk with the board about, and you know, I'm starting with getting the professional input from the people in the company that you know, professionally should give their input. And once the document is like a final draft, in this specific case, I sent it out to the company and Google Drive and says, like, if anyone else you know, wants to pitch in, read it and have any ideas or comments, they want us to just feel free to comment and document. And then you feel included. And guess what, you get really good ideas from people who would never expect from the engineer who worked on that product. And knows that like one problem you never thought of, of or from the support guy that actually talks to people on the phone all day. And he says, you know, you completely missed out on this one.

Ronen 6:13

Right on the other sense, but you sitting interesting, I'm thinking, you said like the when you empower your your employees, it's from a lazy point of view, but you can only control like, do you think you can, it's not for every executive, you have to have a lot of confidence and track record, in my opinion, because it wouldn't work. If it comes from not having confidence, I don't want to be in place to know that much, I want that power. Today, you're in a different position. I'm guessing, like they need you anyways, even if you have no control and no power, they probably

Roei 6:44

It may be owners confidence, I agree. Like the fact that when you're confident you're placing the company, it's easier to say, you know, just be transparent and like don't worry about your job. But to an extent, you know, it's a bigger philosophical discussion of like - does being confident and transparent makes you a bigger person, or does being a bigger person allows you to be confident, transparent? And I would say the former not the latter, I think what makes great leaders is that confidence that they will deliver value even without, you know, keeping secrets. And and

Noa Eshed 7:19

I think when things are going well, that theory's almost easy.

Roei 7:24

We've had some rough to with transparency.

Noa Eshed 7:27

Because I'm, because I'm thinking it's become it becomes challenging, when it's rough. Because then I would think the fear is that people would walk away, because they would think about themselves. And they would think, okay, it sounds like we're gonna hit some sort of wall, this is the time for me to now find something else to do.

Roei 7:44

So that is, you know, it's one of the most fascinating lessons, I've learned at Jolt because we've been transparent from day one. And we've had some really rough times, we started with a different business model, we're selling b2b. And, you know, my co founder, and I lived in San Francisco with the company, most of the company operated from Tel Aviv, and we had a lot of issues. And we, you know, we're burning cash fast, we raised \$2 million seed money. And by the time we had, like, you know, \$400,000 left in the bank, we were still not sure like what our product is, which happens to a lot of startups and most startups actually fail at that point. And then how does transparency works, when you present every week, they cast status to the entire company, and they know exactly what your sales rate is. And, you know, everything is just out in the open and they see your your mood. And then what I realized is that one of my investors, Bobby Lant, has a sentence he says people respect what they help build. And when someone has been part of the journey, when it was rough, and when it was good, when shit hits the fan, they're actually more committed more accountable, people are good, they don't walk away from from danger, if they feel like that, they were part of creating that danger. If there were imagine when we launch a new model, and it doesn't work. If I started the model, and came up with the board, to this specific model, and when people could give their comments I said, you know, I know best and this is mine, and trust me, and then it failed, then, you know, I lost the faith of the of my team, and people will probably you know, walk away. But then if we built it together, and when people give comments, we actually treated them and when we thought differently, we explained why and when we presented to the board, we you know gave credit to the different team members. And when all that happened if the model doesn't work, when we launch it, then it's everyone's it's you know, you don't walk away from something that you tried to do and didn't more to try and you try to improve it if you weren't part of trying it.

Ronen 9:53

Right if you feel a part of something. So you got to that model so that you see from day one you're transparent like like why did you get to that, like, why'd you start like that on day one?

Roei 10:03

First of all, it's a matter of character I am really, part of my most basic belief is that is that people connect through their faults. Like we connect and what's challenging for us we connect and what we see as vulnerability in other people. So as a person, I learned that you shouldn't be presenting your best self, but rather, you should be presenting your real self. So that very cliché advice would just be yourself. It's not about - no, let go of big ambitions and you know, don't try your best. It's about show what really bothers you and tell about what's really wrong. And that is

how I hold myself as a person. So when, you know, when I had to build my SEO persona for Jolt, and if you really, you know, when you start running something, if you just take an hour, an hour, I'm not saying like, we take an hour to think what kind of CEO I want to be, or what kind of a manager do I want to be if the company closed and failed miserably. And three years after he closed, people will ask what kind of a CEO role he was when he worked for him? What would I want them to answer, and it was clear to me that I want to be considered as a leader, rather than a manager, and that I want my greatest dream, like the one thing I want to achieve is that people will remember from me that they learned from from interacting with me that they got something out of it, that they were empowered, that they grew from it, that they learned something new. And that means that even when building company, and you can pay a lot of money, and when you start you can even promise anyone success, we still can't. So the only thing I have to give people is like is giving them is seeing them for who they are and giving them room and appreciating them. And when I hired someone to really trust them, that they know what they're doing and give them full responsibility. And we kind of like to say we have a mafia mindset. So that if you're, if you're accepted to the mafia, you're in the mafia, that's it. And if anyone hurts you, you know, we'll kill him

Ronen 12:07

How do you accept people to the mafia, then?

Roei 12:09

Okay, that makes hiring very hard. So funny thing about Jolt is that we won numerous prizes in the in HR innovation. And I wrote a book about our Jolt's HR methodology, and I gave a TED talk about it. The point is, we don't have an HR person. So it's funny to say that we, we are very, people see us as like an HR driven company, and we don't have an HR person. And in the beginning, I thought that was odd. But now I understand that that's what makes us good in HR, because we don't see HR as something that you can just give someone and say - Know, you're now the HR of this company, you are responsible for the human resource. But rather, that is what we are, you know, for a company that doesn't do hosting, or servers or cybersecurity, people is all you actually have. And it's really a cliché, but if you really incorporate it into the everything you do, then hiring becomes one of the hardest thing that we actually do. And I like to say when you know when I explain to someone what my role in the company is that I say CEOs have to deal with hiring, strategy and fundraising. And in every given, any given moment, they're only dealing with two of them. Because you can do all three, so like if I'm fundraising, then I'm doing fundraising and strategy. And then if I'm, if I just got the money in the bank, because I fundraise, then I'm doing strategy and hiring. So I have been spending a lot of my time since the beginning of Jolt in just hiring the right people. And when you do hire the right people, it goes such a long way to really give them you know, an opportunity to grow. And if we really let them be the way themselves, then it really proves to be one of the most productive decisions you can make.

Ronen 13:50

So what's the trick about how you hire? Like what, how do you filter out the people who are

amazing, but they don't have the right chemistry.

Roey 13:58

First of all, chemistry is a leading word here because I look at it as social engineering. So my greatest belief in that sense, which that's very correlated to what we try to achieve in Jolt is that, you know, we all work in the made up jobs, right? I don't have to tell you guys you just explained to me what you do. And you both work in made up jobs. And I work in a made up job as well. And a made up job is a job that did not exist 15 - 20 years ago, that doesn't have a clear path to success. That's not built or made by the universities or the government. So if you're a doctor, you have a real job. But if you're working tech, usually you have a made up job. If you're a data analyst, you have a made up job. If you're a CEO of a startup, you have a made up job. If you have to explain to someone what you do, and the title doesn't say it, you have made up jobs. So the point is, if we all work in made up jobs that don't have a clear path to success, and I can't measure like previous experiences saying you know, oh yes, for sure that person is right for the job because they've done X and Y then I'm left with just the person. So I'm left with, I need a person, you know, especially if I'm hiring, we have a whole team at Jolt, that's called Jolter success. How do you hire a Jolter Success Manager when you're just made that up. So you have to come up with a few things that will help the social engineering work. And the one thing that has to work is that people connect to one another. And what people connect to is just similar people. Now the honest mistake most corporations and startups do is thinking that, you know the term PLUs?

Ronen 15:28

No.

Roey 15:29

People like us. So the wrong way to do PLU is to say - Well, I'm a white privileged, man, then I will hire a lot of white privilege men, and we'll start at white privilege men company. And that's why most companies have white privilege men in leadership positions. The right way I think to do PLUs is understand what the core traits of a person that you admire and appreciate, are really narrowed down to like to 3 - 4 things, and then being really, really, really, really tough. And only hiring people who present all four traits.

Noa Eshed 16:04

But how can you tell?

Roey 16:05

So that is something I haven't been able to duplicate yet. So I don't want to be that CEO who says - Yeah, we figured this out, I just, I can just tell by myself. And that's why we have, you know, 40 people at Jolt, and they all swear that this, you know, is the most empowering job ever, and that they love everyone at the office. And it's something that we worked really hard to build. But the point is, I can tell what the four traits are. And we've been building experiments and tests for trying to like machine, machine the (process). But eventually, it really goes down to, to

really thorough interviews and really trying to understand if people hold those four traits. And whenever we had to fire someone, at Jolt was always based on like, you know, we thought they have those two traits or one trait, and they didn't, and you just can't succeed at Jolt without them. You want know what they are?

Ronen 16:54

Yes, I'd love to them.

Roei 16:56

So by the way, the four traits have a mirror, which is like, we have like the four ways to succeed at Jolt, and they're a complete, like, it's exactly how you take those four traits and make them into culture. And the four traits are independence. So you can't succeed at Jolt, if you're not really, really, really independent, to an extent that you will be able to start something, think of it, plan it, and execute it completely by yourself. And never, never never be dependent on anyone, which by the way, creates the best type of teamwork. When people help one another from place of passion from place of I need you, it creates a better team. And then the second part, by the way, independence is very easy to measure. We measure it by you know, tell me about something you've built yourself. Right? Most people have no answer to that question. It's that easy. Like, you will ask someone I can see on your faces like - what's the last time? What's the last thing I've built?

Noa Eshed 17:49

I have a few things in mind. I'm actually thinking that's a great way to measure it.

Roei 17:52

Yeah. Because you guys build a lot of things. So it's obvious to you that you're independent, but then go ask 99% of candidates, and then they've never built something themselves. And I don't care if it's like a party, I built the party, or I hosted an event or I wrote an article, but have you done something yourself that's completely self driven? Yeah. So that's one. And then the second one is ruthlessness, which we define as nothing can stop you. And that is measured at Jolt, we call it the cultural part of it is don't block and don't be blocked. So we say the one thing we hate that Jolt is when people explain why something can't happen, or it didn't happen, or they...

Ronen 18:31

It is the same problem solvers.

Roei 18:33

Yes. But like ruthless people, they don't even see problems. So like imagine I leave an example. And I had to build a very complicated budget for the board and our financial director just started his job. So he's not ready to build a budget. And my CFO, external CFO said, you know, this will take months to build, three months will cost \$15,000 I needed in a week. So I found an accountant, accountant that lives in southern Italy, that is a PWC alumni and his sole expertise

in life is doing really, really, really thorough budgets. And I made him do it in three days. And the bottom line is I have the budget now, no one cares. You know, no one even knows no one cares that how I built it. But the fact that when you when you get to a wall, you say, okay, that's option one. What's option two, what's option three, and there's always 100 options. There are always 100 options. I hated at Jolt and rarely happens, when someone explains why they couldn't do something. You know, it's like hashtag first world problems, but we're working in the most privileged environment, you work in a company that's funded, that's that's branded that people like if you want to help, we have a community of experts, a community of students, there's nothing we can achieve. If we just try hard enough and do it in a ruthless way.

Noa Eshed 19:49
Have that mindset

Roei 19:50

And have that mindset. Yeah, and you can't teach that, you just can't teach that. And then the third one is a unique creative mind. So we like to say that most companies succeed by following best practices, right? The one thing that company needs to do is spend less money by doing the right thing, by learning from other companies. And we've, we've known from day one that if you want to reinvent a 2000 year old institute, because we're trying to reinvent higher education, then we'll have to have a completely new mindset and just reinvent everything. So nothing. We don't even called students, students, we call them facilities. So like everything at Jolt is reinvented in spite of our brand promise. So that can be easily measured, either in creative tests. And I can tell you about a few if you're interested. But but also, it can be measured in assignments, like, here's a problem that we actually have from today, see if you can solve it, and it's for some positions, we pay the candidate so that they treat it as a as a project. And we say it's worth that \$2,000, it will cost us to get this experiment to see if this person can actually function. And that removes from the table that thing of like - Yeah, but how much should I invest in it, I don't know if I'm getting a job. That's not important. But the fourth and final and maybe most important trade is intellectual humility. So coachability, and are you able to learn things quickly? And are you interested in learning? And we actually do that in such in a subliminal, subliminal, as like subtle tests during the process, when we teach people things, like, you will get feedback in some point of the project, and we'll test later on, if you implemented it, we'll see how you respond to, to feedback and learning things during the process. And we like seeing people, you know, show us traits, like, you know, they've taken online courses, they proactively went and learn things, they're curious, they learn something independently, whatever, it doesn't matter. But if a person can't learn quickly, then they wouldn't be able to do a made up job, right. And by following those four traits, what you actually get is a team that's made of completely different people, you know, but completely the same. When they speak to one another, they love one another because the they are driven by the same engines,

Ronen 21:59

It's high energy, but a lot of entrepreneurs, like those traits are very

Roei 22:03
Entrepreneurial

Ronen 22:03

Very entrepreneurial. You must have a lot of talented people going on to the next business sometime. Like it depends, maybe Jolt is an environment that's amazing for them. And also, because it's also in tech, so you get a lot of diversity. But they're super energetic.

Roei 22:20

Yeah. So so first of all, I know if I said it, but the one thing we keep saying is that everyone at Jolt, I said it, everyone at Jolt should have been able to find Jolt themselves, (right). So being entrepreneurial, is everything. But I felt like saying we're looking for entrepreneurial people doesn't say anything. We want actual characteristics that we can recognize and measure over time. Now, our hiring methodology. So we call chapter ships, you know, I wrote a book without name, based on the methodology we've developed. And I said, you know, we're going to hire the most talented, incredible, smartest people. And we're going to help them grow, because that's our mission, we're a company that just helped people grow. So we can't even think of force keeping them with us for more than a specific period of time, when we know that the average is that people stay with the company for a year, year and a half, we can expect them to stay with Jolt for years, and that will just create a heartache. If you think people will stay with you longer you're disappointed when they leave. So what if we before we even start with the find that own employment a Jolt is a two year chapter, in the end of which you can either you know, get another job in the same company that fits your new skills and traits, or will help you find a job elsewhere, and we will even like appreciate you getting that. And we started that two years ago. And it's been a few months now, since all the first cohort has finished their first two years. And besides one person, they all just stayed for the next few years. But we did in those two years, that's the most important part is we honestly asked them what they want to achieve and what they want to be. And we've built an entire ecosystem in the company that supports their goals independently of the company. So we have, for example, a career coach, who's also a psychologist, and you get a bi weekly meeting with her. And she has all the tools and budgets to just like help you get, whatever you want. So what happens is, you have this person who knows everyone and knows the company really well. And she sits in the KPI meeting, but she also, ever see Billions?

Noa Eshed 24:22
Yeah.

Roei 24:22

It's like, it's the Wendy Rhoades of Jolt, right? So she, you know, is working with you, and you say to her - you know, I feel like I'm not appreciating my team and they don't ask for my opinion enough. And then you have this person that understands your problem, and how to help you solve it from your own perspective. But she also understands what you can do, and helps you understand what you can do, you know, systematically to change it. She can say, you know,

maybe what's the most important thing for the team now? Oh, you're developing this and that, maybe you can suggest a project and present it and that way people will see and what it does is that you get this like kind of like cricket. What movie had a cricket? I can't remember.

Ronen 24:32
Pinocchio?

Roei 24:35
Yeah, Pinocchio, we couldn't get into Pinocchio, kind of like gives you the right advice and helps you keep growing, and also hold you accountable for growing because you sign this as part of the process you signed in the first few weeks, you signed this commitment to like the things you chose, you want to learn, (right). And then you you're held accountable...

Noa Eshed 25:19
Accountable to yourself.

Roei 25:20
Yeah.

Noa Eshed 25:20
And you're saying that your options are either you help them find a job somewhere else, or to move to a new chapter. And I'm just wondering, don't people also want the stability and the option to stay at their current job if it probably is also a job that's very empowering, and by nature,

Roei 25:37
Yes, and it's my best interest to have them stay. But look, what I'm saying as part of this process is, I'm telling them, you know, two years from today, you need to be where you think today you want to be to show me that you're able to improve, and to, to show yourself that you were able to prove and to not get bored. And in two years time, we'll find your position in the company that fits what you will be in two years. Yeah, what you've become. And you know what, we have an office manager who become a business operations and business development manager. And we have an engineer that just became a product manager, because in two years of developing code and writing code, he has done everything needed to become a great product manager. And the day he finishes two years, he became a product manager in the product team. Now, if he wanted to become a product manager at Jolt, he will probably have to qualify with a lot more qualifications. But he had the opportunity to build himself for two years as a product manager in the team. And we funded the right courses and books and projects and helped him do whatever he needed to make sure that when he applied to becoming product manager, we accept him for his actual traits and qualities, and not for you know, because we promise to him, because we never promise in that sense.

Noa Eshed 26:51

This is amazing, because you're setting forth really elaborate methodologies, and you've brought up made up jobs before. And this is completely I'm assuming this is completely made up completely. I've never read anything like this before. I've read similar stuff, but not not such a clear methodology. That's so clear to itself about what, what the end goal is. And I'm wondering, how do you go about even thinking of that? How do you just make that happen?

Roei 27:19

How did we come up with Chapter ships?

Noa Eshed 27:21

Yeah and in general, like you approach your company in a very different angle than we typically hear,

Ronen 27:26

In Jolt specifically, you do have a kind of an advantage, you do have an advantage. Because as a school, you know, in the big sense of it, you do have a big bit of like flow of people who are curious, coming up and learning. And from the first thing you said, from the transparency, he said, they're already connected to the organization. So you probably have a really good flow of people. Whereas in service for cloud based in mid Chicago, wouldn't have that flow of interesting people coming in that are curious. So did that help you get to the those ideas are?

Roei 28:00

So the two questions actually work together, because, first of all, about the people aspect of it, I really do believe that we only have, you know, one life. And I would never imagine spending mine, not doing something that helps individual people. And more than that, we really see, Joel does a movement in the sense of, it's not mine, and it's not my co founders, it's our teams. And it's our students, and it's our instructors. And we, you know, I can elaborate on process that we do with our students and our instructors to build the product and make decisions. And the truth is, if you're honestly released, from, you know, the need to be recognized for inventing something you're able to create. So, you know, such bigger things. And that is, I think our greatest privilege of Jolt, is being you know, having a move that movement of people working together and doing that. It also helps that we have a big mission, and the mission can only do good, right? If we were doing online gaming, then we may have not, you know, be good for some people. But you know, we're a company that does higher education that's affordable, available. Even our black magic, we're trying to make it addictive. But I'm trying to make learning addictive. So like, if I'm successful, the world has earned something really, really great. And that is why people really are eager to support this cause. In the sense that in terms of like, how do we come up with those ideas. So I have a very big personal fear if I can share something personal is that I really am afraid to get bored. And I'm really am afraid to be how do you call it like, mundane or general. So like so many startups fail and so many like lives are spent on projects that don't leave any more. And I you know, when looking at this journey, when we embarked on it, I said you know most odds are that we'll fail. And if we use every dollar we get, if we use every minute we spend on actually developing concepts and thinking of, and building

movements and empowering people in a way that will stay longer than that, then whatever the company's life cycle will be, then we've made a difference, even if we failed. We can fail, in fact. So if we, every person we touch with our ideas, and every person we touch with our concepts actually creates, I think, a wave that is stronger than just making the company successful. And what this makes is, first of all, our brand promise at Jolt from day one is, I don't know if you heard it, we said, it's a huge neon sign in our office space, and we have stickers and laptop stickers and became very popular. It's "fucking exceptional". So fucking exceptional, it's funny because people today don't even some people don't even know that it's ours. And we've, I made it up. But the point of fucking exceptional it's, of course provocative and saying fucking in any official company, especially learning institute. We use it mostly internally in that sense. But the fact is, we don't just want to be different, we want to be different in a way that's completely different. And I think that's where good ideas come from. Because when I, we really liked hearing at Jolt, when we, you know, present something new, we'd like to hear things like, I've never thought of it that way. Or if this is completely different than anything I've seen. Now, it may be completely wacko, and a complete waste of money sometimes, because you do try to reinvent the wheel, which is not a good business practice. But it makes it it opens people's minds and creates creativity and innovation and allows room for mistake. So if we do if you launch five crazy projects, and four of them are not successful, but one is insanely successful, we've never have come up with such a project if we weren't in the mindset of doing things completely, completely different. So in chapter ships going back to the question, my brief was, you know, we're opening, we're launching Jolt in US, we need a great team, no one knows us, you know, how do we get great people? And the answer to anything that starts with how, and its connection with people, is first thinking of the motivations of the people you're going to serve. So I'm going to try and lure really high quality people into my company, what is their motivation? And what will what, concerns them? And what will we agree on? That's the question I ask for marketing approachability. What do we agree on, what the motivation of the audience is, and what is, what concerns them. And when you think of candidates, especially the ones for employment, they think things like, you know, I'm not appreciated enough in my current job, or like, I don't get enough room or impact for what I believe in, or I really want to learn new things. And they feel like they stopped learning. People kind of like, treat workplaces as schools today, like I come to learn. And when I finished, boring, I just leave. And they also kind of know that they don't want to stay anywhere for more than a year and a half. So...

Ronen 32:59

It's like the opposite like seven years ago of job security. Today, today's everybody's looking for those highs, those highs, I want to learn I want to change I wanted to evolve. It's like it's so different, like no one's looking for, notice that he didn't even speak about money and not security and not you know how big you are on small you are.

Roei 33:17

It's a very, that's, that's a really important note, because we're very privileged part of society, right? People work in tech, we all make more money than average. And recognizing that and understanding that money would not be the way to lure the best people in. This is always a

bigger fish, there's always someone who can pay more. So if you really try to come up with what do they care about. And you realize, you know, we realized that we need to introduce something that fits exactly to what people of today need. And they want a chapter in a company that appreciates them and listens to them, that cares what they want to do and achieve, helps them achieve that. And is really willing to release them, once they they're done with no hard feelings. Imagine the you know, we actually asked people before the two years ended, which can be a terrifying quiz in another company, we said, you know, are you going to stay with us for the next chapter? And people were like - yeah, of course, I want to stay here forever. But the point is, just asking them and giving them the sense that if they want to leave we will be completely okay with it, also creates a sense of excellence and competition. Like, you know, it's not obvious that I'm here. And I've actually taking that concept from 8200, the Elite Intelligence Unit, because I thought, you know, this is the most innovative organization on the planet most innovation, innovative areas I have met. And they have to switch people every year and a half because people would just like finish their military service. And they actually made it into an advantage because they keep retraining people with the things they've learned. And they and people just like, make revolutions every six months because everything keeps changing. That's what makes them such a cutting edge, innovative, innovative intelligence force, (right) because they just get new blood all the time.

Noa Eshed 34:59

So you're able to tap into what they're doing with respect to how they're getting people on board every time from scratch and getting them exactly where they need to be. And then continuing that process?

Roei 35:10

To extended it because you know, a marketing person, so I kind of like took it and packaged it. And what happened next is that after we launched it 8200, came to us and said - you know, we really liked that program you've launched can we introduced it to 8200. And I was like - we copied it from you guys. And we're just like, we package it in a commercial way, so it suddenly looked like very good, (right). And we explained to them what, why what we're doing is exactly what they have. And then they were like - okay, that's cool.

Ronen 35:36

It's funny, because it's like the the extreme example of how you stay innovative, because that's one of the biggest problems of like older companies, they have to change the blood, so they have to be super innovative, because there's no structure that stays there, on the opposite side.

Noa Eshed 35:48

Yeah, and we've interviewed other people from that unit.

Ronen 35:50

It's interesting, it's a chaotic, because there's no other organization that I can think of in the world that has to change in place every year and a half, three years or whatever. That's, that's

super interesting

Noa Eshed 36:01

And they were able to actually figure out how to do it smartly. And I think many other units from thinking about the army and also other companies, they don't know how to solve that. (Right). Because other people are just trying to leave want to do something else. Or you don't get the right fit of people, or you just don't know how to empower them. (Right). But this is all super interesting, because I'm trying to understand, still, if you were always like that, like, did you always have that sort of structured mindset of setting up that vision, and then setting up the milestones to get to it with respect to how you empower the people around you how you lead to that?

Roei 36:35

Certainly not. I've gone through a huge shift. It's funny enough, because like, before my military service when I was a teenager, and I started my career, and I was, you know, switching jobs every like, eight months, 10 months, and I

Noa Eshed 36:53

Before the army?

Roei 36:54

Yeah, so I like I sold my first company at 15. And then I started getting all those propositions. And you know, I started working for television, and I've built companies, and I've

Noa Eshed 37:05

Wait, wait, stopped there. So you've sold your first company that you founded when you were 15?

Roei 37:11

Yeah.

Noa Eshed 37:11

How do you get to that, most people at that age are playing video games.

Roei 37:14

You know, don't imagine it like a significant exit, it was still very exciting, because it was a company and then I sold it. But you know, the point of it was, I lived in a, you know, rural part of Israel and didn't have access to like a mall, or like not even a library. So the internet was kind of like the place to go. And I taught myself how to, you know, use it in numerous ways. But the point was that I set up this website that eventually was interesting for purchase for cash at the Broadcasting Company. The point of this is that I used to, like, really want to just like, switch things every few months to stay excited. And what I eventually learned is that when you do something you really, really, really, really like doing without apologizing and has nothing to do

with money, then you just say you can stay forever. So I worked for when I got into politics and started running political campaigns, I just I was in the board of a political party for four years, which is a lot for a lifespan of a 28 year old. I did, I've done that for four years. And I enjoyed every minute of it. And I only left it for Jolt, which was, you know, my, you know, pursuing my biggest life mission. And I really feel at Jolt like I'm building the company of my life. Which makes me come excited to work every day, even at the fourth year of doing it. To your question, not only were I not, I wasn't always like that. My thought process after like being trained to be a commander in the army. When I got to, I finished my army service, and I became a hired CEO for a company and, and I had to like run a turnover for the company in less than a year and was very hard. And it really came was like, field commander like I really came and like, you know, had people come at 8am every morning, and like, I was really tough with them. And I was like, I thought my power, you know, comes from...

Ronen 39:07
Discipline?

Roei 39:08
From discipline. And I was successful in that, like, we ran the company to profitability and was eventually sold. And I was able to like, you know, build new technology and rebrand the company and replace a lot of the employees but I finished that one year with a completely, you know, my soul was black. I couldn't stay I just I wanted to leave as early as possible because it wasn't fun coming to work every morning and I hated myself for you know, just like interacting with people, the way I interact with them. There was really strict and

Ronen 39:36
Some people would call it professional.

Roei 39:38
Yes, but like it's not from my character, (right). Like I'm very, very, very personal. I like talking to people. I like to understand their motivations. I like you know, I'm excited about things I do. I like smiling. So he doesn't work with that discipline state of mind of like, you know, I'm the commander in chief. Now. Jolt is almost an experiment for me. And I'm not a hired CEO. I'm the CEO that founded the company and I almost allowed myself at founding Jolt to just like be myself and see if it works. I was like, I'll be the CEO that just, nope, my employees follow me on Instagram, they, like, everyone knows my mom. I'm like, you know, I got a divorce and they all you know, we're like aware and some of them, you know came that day to the my living rooms talk to me about it like, I'm very very personal and close with my mafia, right? If you really want to look at your people as a mafia, then you have to be really close to them. (Right). They eat, I don't know what the mobsters eat?

Ronen 40:35
Pasta?

Roei 40:36

Probably pasta yeah. They eat pasta together, right? So we do that as well.

Ronen 40:41

There's a lot of mafia people are getting really angry right now.

Noa Eshed 40:43

We hate pasta.

Ronen 40:45

We don't make pasta.

Roei 40:46

I'm sure you have a big following

Ronen 40:49

Noa's biggest niche.

Noa Eshed 40:50

Yeah absolutely I'm very popular there.

Ronen 40:53

And what's so, so on the financial point of view, do you hire or gain investors in the same way you gain employees? Like how do you how do you bring on the investors that you need, because bringing money on and bringing strategic money, which is actually more in the sense that they're more strategic than just, you know, wanting to have funds? Is there like a way to filter that out as right money?

Roei 41:14

You know, to sit back, I'm very dramatic, in my point of view to life, like I look at life as something that's really dramatic in the sense that, you know, I want everything I do to be like, historical, and like, significant. So I look at things with a very wide lens. And it's a very silly way to look at things. And it took us it took a lot a long time for my partners to, for example, to get used to the context switching. Are we talking about Jolt of five weeks from today now? Or are we talking about Jolt of tomorrow morning, so it's very hard. But I am just like, accepting myself for who I am. And knowing that I'm really, really, really not the person that will be able to sit with someone they don't like, and pretend I'm like, I would just not be able to be nice, and it just wouldn't work. And I'll walk away eventually, I wouldn't be able to. So like there's no one at Jolt, we have the airport test. Have you heard of the airport test?

Ronen 42:11

What is that?

Noa Eshed 42:11

Nope.

Roei 42:11

So therefore, test is, you know, I'm considering either hiring you or having you as an investor in both ways, we may, you know, fly in some ways at some point. And we may get stuck in the airport because there's snow, or we may get stuck in airport because the plane doesn't work. If I'm stuck with you in an airport for five hours. I'm closing my eyes, and I imagine that experience. Am I dreaded by that experience, or am I excited towards it? Now take, unfortunately, my schedule is very busy these days, but take any person at Jolt and offer me the opportunity to spontaneously get stuck with him for five hours. And I'm, you know, I'll be jumping up and down my seat of happiness. Same goes for my investors. And if they don't go through that test, I will do not, I'm not able to work with them. So we just onboard it where, you know, I don't know when this episode will air but we were going to announce our latest investment round soon enough. And one of our...

Noa Eshed 42:14

Congratulations.

Roei 42:21

Thank you. And one of our new investors when I met him the first time he looked really tough. And first of all people you know, you want tough people at your side. But then like just like starting to, you know, it's a flirt getting investors, it's kind of like you have to get to know them and see if you like them. And you know, I suddenly learned that, you know, he really likes good wine and like he has a really good taste in restaurants. And when I offer to meet somewhere he offers like a cool spot. And suddenly you learn, you know, their hobbies and habits. And you see who they are. So like in Silicon Valley, for example, you really see like tribes of investors and like what type of investor do you have? So my investor calls himself like Bobby Lent from Hillsven. He's our first investor. He calls himself a passionate surfer. Like he runs himself, like his fuel is the passion of entrepreneurs. Now he if you start looking at his motivations, you know, he's a highly successful Harvard graduate who started the company and sold it and IPOed it for \$4 billion. That's the kind of person you want interact with. Now, all that's left is having great chemistry with him. So imagine we were in San Francisco and we're flying to Israel for 16 hours of flight. That's a person, that's the kind of person, people we have on your board, people you're going to fly with for 16 hours sometimes. And I can talk to Bobby for like three days in a row and not get bored. And he has, you know, such wise things to say. And just like one note about that is that I had a board this week because as I said, and we had a board dinner, and we're sitting there me and three of my investors and which I admire and appreciate. And we you know ordered food and we ate and the conversation started and where should be the next location Jolt opens skepticism. Now I have no idea what the answer is right? I'd love it for someone to just give me the answer but they start arguing about it. At that point in time of me sitting in look get like three really, really, really smart, accomplished people arguing about something. And using terminology I point three years ago, and it's completely made up, you know, I still to this,

it's like such a good experience because I still to this day when people's like, you know, argue whether, you know, how many Jolters do you need per soji. And I'm like, you guys are aware that I made this these words up. And suddenly it's like, it's terminology and people like write under resumes that are sojis and it's such a fun experience to make that happen that I know for investors like my one tip, and again, it's it may sound like cliches like, even if you have the opportunity to take money from someone you don't appreciate, or you don't want to sit with. Don't do it, that it's to that extent because you can't, you know, you can't, you just can't do that, you can't build a business you love and work for a company, you want to work for it, if your partner in crime is not the type person you'll be able to stay.

Noa Eshed 45:57

It's an amazing as an answer that you gave, because what's fascinating to me is that when Ronen was asking you from an angle of how do you get them on board? And you didn't even think of it from the way he asked your line of thought is? How do I screen them? How do I choose them? How do I make sure that they're a good fit for us? Like no, no doubt that they're going to want to invest? They're the ones getting the opportunity. And now it's up to you to decide if they're right for you.

Roei 46:22

Yeah, I wish the world was that simple. The thing is, I look at marketing and sales in general, as a process that starts after you recognize the person that wants your product. So that's where, where it starts, everything up to that point is, you know, lead generation marketing, whatever. But then, like the sales process starts by the mutual screening of the parties. And I think, you know, even today, when we market Jolt, I'm not looking to teach people why learning is important. My audience is people who think learning is important. And that when I show them my product, they think, you know, this is the best best thing since sliced bread. Because you know, anyone else I would have to spend millions on luring in. And then when I meet investors, I know after three minutes, if that person is. I don't need them to be, you know, happy about my idea, I need them to be thrilled, I need I live to be dramatic. I need them to say, this is one of the most interesting companies I've seen in my lifetime. And if I if my name is associated with this company, I'll be proud. And to get that you recognize if you get that in three or four minutes, you don't need more than that. So when I meet a person, and if they don't get excited, as excited as I think they should get excited. That's a screening process for me. So that pitch moment of like meeting the investor. And, you know, showing them the idea. I measure their response as much as they measure my business. And if we got to a second meeting and the person appreciates and is excited about your vision. That's where the, how do you call it, a tango starts and you actually start dancing and seeing what was happening.

Ronen 47:51

So we just want to ask you at the end, what do you think your superpower is?

Roei 47:57

I don't get disappointed. I can be really, really, really, really excited about something and have it

fail really, really, really miserably. And I, I wake up the next day, and I don't even remember I've done it. So

Noa Eshed 48:12

How come? Like how do you do that? Because you look forward?

Ronen 48:14

Mega optimist.

Roei 48:15

I'm a mega optimist. Yeah.

Noa Eshed 48:17

The usual see and then decide

Ronen 48:18

Mega optimist.

Roei 48:19

I feel like I almost feel like it's a disease. Like I literally went, you know, again, I got a divorce this year. And like,

Ronen 48:28

Right, what do you say to that? Congratulations? I'll throw whatever you want at it

Roei 48:30

I'm just trying to just accomplish everything. Like, I have to get divorced, and that. But like, you know, two hours after, you know, that happened, I was like, you know, I need to work out tomorrow morning. Because like starting every morning with a workout would make me like, you know, more happy and productive. And I've been working out every morning since but just the point of like, starting the next morning with like a completely new mission. And being very practical and productive about it, I think represents my one superpower. And then sometimes I have a conflict with team members. They can be running a really important project for them. And we get to that final point of making decision, we make a decision that it's not good enough or it can't happen. And then I can be very light about you know, canceling something. But people like get really connected to their projects and ideas. And actually that's one of our cultural traits is no sentimental call it like don't have sentiment for anything like you made a project, you love it, it's incredible. And it doesn't launch, because something changed, we are startup, get used to it. It's like you never never never can achieve a big anything, if you're if you have too high of a sentiment to the things you create.

Roei 48:32

Or part committed, you know, that gets a mistake and you're still there because you invested in

it. But we also, before we let you go we got to know like what do you think your kryptonite is?

Roei 49:53

Well, that's a really good question. I would say it's nutrition. I feel like let's say, if I get to that loop of compensate to getting like if I have a really rough day, and somehow what goes in mind is I need a burger. I would start I really recognize it later, they will start the next day. Not as fun not as productive not as entertaining just because I eat junk food. So I'm really, really work. I really work really hard to eat really healthy. And it's helpful that a CEO,

Ronen 50:27

Is that like a discipline, so discipline?

Noa Eshed 50:29

Yeah, I'm thinking that too.

Ronen 50:30

It's not like burger, it's like discipline.

Roei 50:32

What do you mean?

Ronen 50:33

Like, it sounds like that burger is actually like your discipline, like, it means you're off course for you. Yeah, I can't eat the burger, tomorrow...

Roei 50:44

Of course. I wake up the next morning and I feel like I've I got off track, right? I am not I've done some

Noa Eshed 50:50

Betrayed yourself.

Roei 50:50

Yeah, I've betrayed myself. I've done something that's not good. It's not like that after every burger. In fact, if I plan to eat a burger, then I'm completely happy with that. And then I try to eat really healthy and it's helpful that I get to choose like, I got to choose what we ordered to the to our office. So when we have like nuts and dates and like good yogurts and tofu, like we have a lot of healthy redundancy of healthy food. And over the course of time when you just like you know, have a lot of healthy food in the kitchen. And the alternative requires you to get out of the office to the August heat. People just started getting used to eating healthy and everyone in the office just like super healthy actually, that a lot of people lost weight since we moved to our current office.

Noa Eshed 50:51

So that's another reason to stay at Jolt.

Roei 51:26

I would leave but I'm so thin.

Noa Eshed 51:34

Where are you going to be through that really wide lens that you're looking through where you're going to be?

Roei 51:39

What do you mean? Like in the future?

Noa Eshed 51:41

Yeah.

Roei 51:42

So if I just being very dramatic to conclude if I die, and the only thing I've done is creating an alternative to the academy, then you know, I'll die happy man.

Noa Eshed 51:56

Amazing.

Roei 51:56

Dramatic.

Ronen 51:58

I hope you die happy man. Thank you so much for your time.

Noa Eshed 52:01

But maybe let's hope that it happens in a long time

Roei 52:04

Thank you so much.

Noa Eshed 52:04

Thank you, this was great.