

MASTERPIECE

*The Emotional Journey to Creating
Anything Great...Anything*

Dean Stoecker

Co-Founder and Executive Chairman,
Alteryx, Inc.



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The Emotional Journey to Creating Anything Great...Anything

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Never forget that you are one of a kind. Never forget that if there weren't any need for you in all your uniqueness to be on this earth, you wouldn't be here in the first place. And never forget, no matter how overwhelming life's challenges and problems seem to be, that one person can make a difference in the world. In fact, it is always because of one person that all the changes that matter in the world come about.

So be that one person.

—R. Buckminster Fuller

PROLOGUE

Look at What We Built Today

I stood on the podium of the New York Stock Exchange, feeling dwarfed by the building's 72-foot ceiling. Below me, the trading floor was packed with more than a hundred of my employees, folks who had been with me for a very long time, wearing light blue hats emblazoned with our company's name. Among the crowd were family, friends, floor traders, and customers from the New York City area. Behind me on the podium stood a dozen more key people on my team.

In a few moments I would ring the bell for the Initial Public Offering of Alteryx, the data analytics company I had founded in 1997, 20 long years before.

The days leading up to this event were exhausting. I had turned 60 the week before and had been on the road for nine days straight, in every city, in every time zone, at every hour. It was the required "IPO road show" that sent me gallivanting around the country on a private jet funded by Goldman Sachs, talking up the company to investors in a whirlwind tour, from Minneapolis to L.A., San Francisco to Boston, and parts in between.

I had never thought about taking Alteryx public until all other alternatives had been exhausted. I didn't want my hard work to simply become an opportunity for other people to make money. An important milestone, for sure, but I would never give the bankers credit for any of that. Yet at some point you have to raise money to accelerate growth. Our choices were to stay private and run as capital efficient as possible,

sell the company to a bigger player to get leverage and scale, or raise capital and awareness by going public.

By March 2017, the moment for that last choice had come.

The night before we had a family dinner at Fraunces Tavern, the famous pub in operation since 1762. In retrospect, maybe it was symbolic that my long journey of many twists and turns would be celebrated at the oldest pub located in the oldest building in Manhattan. It was a blast, a lot of laughs, and a chance to re-connect with my four siblings to talk about almost everything but work. As midnight approached, we walked up Broad Street to our hotel, passing the main entrance to the Exchange. There, bathed in bright lights, was a gigantic blue banner bearing our company name and our chosen ticker symbol AYW, signaling our impending IPO, just hours away.

Now, standing next to me on the podium, John Tuttle of the NYSE opened up the thick guestbook to a blank page.

“Dean, there aren’t many people who get to do this,” he said. “Please sign your name to memorialize this day.”

I was joining a very exclusive club. At the time, roughly 4,000 companies had gone public and only 65 enterprise software companies were trading on the NYSE.

I leafed through the book, scanning the names of legendary software companies and CEOs—Larry Ellison of Oracle, Jack Dorsey of Twitter, Marc Benioff of Salesforce, and VMWare’s Diane Green. I was now moments away from joining their club.

For perhaps the first time, our IPO not only felt real but seemed surreal. I was standing in the same place where giants of the technology fields had stood before me. They had gone through journeys that couldn’t have been radically different from mine. They had passed successfully through their moments of doubt, even defeat, as I had passed through mine. Although the specifics of those journeys and their outcomes were magnificently different, they were also magnificently the same. And our journeys were not yet over.

I recalled going back to my high school 25 years after I graduated, to show my wife where I went to school. We walked through the hallways and into the cafeteria. On the wall were photos and names of

the school's most celebrated athletes. When I saw my name up there, I thought, *Oh, that's kind of cool.*

Now I felt the same way, but on a much larger scale.

I signed my name in the guest book: *Dean Stoecker, CEO of Alteryx.*

Moments later Tuttle said, "You see that clock right there? It's going to count down. As soon as it hits zero, push that button."

My first thought was, *There's no bell? You've got to be kidding me!* For weeks I'd been practicing hitting one.

I pressed the button, the bell sounded, and the crowd below me went crazy, whooping and hollering. I bear hugged my son Reed and high-fived my team on the podium. It had been not only my journey—it was *our* journey. We had just become the only pure play analytic software company to go public.



Ringing the bell (actually, pressing the buzzer) at our IPO.

But as the crowd cheered and applauded, the moment felt oddly anti-climactic. Not quite hollow, not quite disappointing, not exactly an emotional letdown, but certainly not what I had expected. My 20-year "overnight success" had been an emotional journey during which I had seen and experienced the highest peaks of enlightenment,

the deepest troughs of disillusionment and despair, and everything in between. That complex journey was hidden from the boisterous crowd celebrating on the Exchange floor. It was invisible to the NYSE officials clapping at my side. It was concealed from even my closest associates. What was supposed to be a moment of great excitement, an event that most CEOs consider their crowning achievement, the pinnacle of their careers, even a final destination, was strangely empty.

After I rang the bell I did a TV commercial for the Exchange, and then waited patiently for my turn on CNBC's "Squawk Alley." Most people would probably be nervous as hell before going on national TV, but I wasn't. However, my appearance kept getting delayed by breaking news about Trump, who was trying to get some big bill signed.

It seemed almost fitting that my moment in the spotlight was maybe less important than the national interests.

Had I expected it to be the most important day of my life, reality on a much larger scale was destined to set me straight.

Flying home the next morning with my wife Angie, I reflected on what had happened the day before. It had come and gone so fast. I was still nagged by that unsatisfying feeling.

Both my parents had passed by then. That was the hard part, because they didn't get to be with me on that seminal day. My success was based on the skills and values they taught me.

I grew up in a very blue collar, middle-class family. I don't think my father made more than \$25,000 a year. Although that might've been a lot of money back in the sixties, it didn't seem like it. There were five of us kids, seven of us living in a 2,200-square-foot house with one shower for everyone. We weren't poor by any means and never lacked for anything, but we learned humility, to appreciate everything we had, and to respect my parents' hard work that made it all possible.

As the youngest, I watched my siblings work together, pray together, laugh together. Every night around the dinner table, there was the ritual of the seven of us preparing and sharing a meal, talking about work and sports and school, and then cleaning up together.

Gazing out the airplane's window, I recalled the conversation I overheard as a child, for months on end. From the back seat of the car, I'd listen to dad talking about how he hated his job, how his ambition was to start his own business. Trained as a mechanical engineer, he built liquid nitrogen tanks for NASA, a mandatory product to make spacecraft safer. But at heart he was a right-brained thinker—a tinkerer, an experimenter, a creative risk-taker, an entrepreneur—stuck in a left-brained job, an analytically-oriented and precision-based occupation based on what others dictated. It wasn't very fulfilling, and I could hear the resignation permeate his conversations with mom as I listened from the back seat.

"Crymenetly," he muttered, a made-up word he used whenever he was unhappy about something. "I'm bored to tears. I don't know how much longer I can keep doing it."

"It's not that bad, Bud," mom said, "is it?"

"I hate the job, Lol. I want to start my own business."

"But there's a lot of risk in that. We have a mortgage, five kids."

"I can't do it anymore. I want to go out on my own."

"Okay, Bud, then go start your business. But let's make sure it's something the kids can work in, too, to teach them skills and help them save money for college."

Eventually he quit his job as mom cried. He took an established market and found a new and more efficient way of doing business. He founded Delta Vacation Homes—he would build A-frame houses in just a matter of days throughout the Colorado mountains, a quick and practical answer to a growing demand.

I was probably 12 years old when I started working for my dad on weekends, earning five bucks an hour to sweep up his shop. My brothers already worked in the business, each supervising construction crews of 4 or 5 people. There was an aura of intrigue about them being away for the summer and I wanted to do the same thing.

By watching my dad, I learned that there was nothing beneath me. If he asked me to pack up boxes, I did it. If he asked me to water

the plants and the trees in the showroom, same thing. I took on those tasks without complaint because I had watched him do them. Working for my dad was a chance to understand how he managed his business, which was so cyclical, boom or bust. He'd have 50 or 60 employees working for him in the summer, but maybe one in the off-season.

By the time I was 18, I too had a construction crew of three teenagers working for me, building houses in five days all summer. I knew it was significant because it meant that my father trusted me, that he would never give me anything I couldn't handle, that I was ready to accept whatever responsibilities he sent my way. I never expected my father to coddle or take care of me. He challenged me to learn and to grow.

Everyone in my crew was within a year of my age, so I was their peer. I wasn't a crew boss who sat in a lawn chair on the job site, barking orders. I was a player/coach, a role I've played throughout my career. As a carpenter who loved to build things with my hands, I was right in there among them, hammering and sawing. I never asked them to do anything I wasn't willing to do. In the process, I learned that leadership is about making tough decisions, being industrious, and often improvising. When the weather's bad, do you keep working? What if someone becomes sick and you're 50 miles from the nearest clinic? What if someone gets injured?

Dad delivered truckloads of pre-cut lumber to the job site, so I knew that if anything became too difficult I could pick up the phone and call him. He would never put us in a position where we had to make tough decisions without his support.

I carried these lessons forward in my career—the importance of trusting my boss and my peers. When I became the boss, I wanted my colleagues to know that I was going to keep them out of danger wherever possible, while still pushing them to take on more responsibilities and to be better at what they did.

As a crew leader, I learned my strengths and weaknesses. There were guys on my crew who were stronger than me, so I literally had them do the heavy lifting. Other guys weren't very precise, so I didn't

choose them for finish work. I learned how to leverage people's skillsets to the work that needed to be done.

My father gave us a per diem of \$13 per person—\$52 to cover breakfast, lunch, dinner, beer, snacks, and a motel room for a crew of four. We wanted to have fun after work, not be slaves to our job, so the four of us learned to economize. We'd cram into a motel room with two king-sized beds. We'd take the mattresses off the beds, and each of us would have either a mattress or a box spring to sleep on for the next five nights. (Every morning we put the beds back together to not inconvenience the cleaning crew.) This arrangement gave us beer money at the end of the day.

Because I was their peer, I felt what my coworkers felt. We worked grueling ten-hour days under the fierce Colorado sun, from eight in the morning to six at night, with a 30-minute break for lunch. My father's genius was designing a process that could build a pre-cut A-frame house in just five days, but that schedule inevitably took its toll.

At the end of one especially long day, we were heading back to the motel in the van, totally beat. When you get that exhausted you lose sight of the prize, the accomplishment. The satisfaction and joys of work are gone. It becomes just a job, a routine, an act of simply going through the motions. Not only is that not fun, it can lead to burnout, shoddy work, even accidents.

I had to do something to acknowledge what we were feeling, so I stopped the van alongside the road. Maybe we were a half mile from the job site.

"Hey guys, get out for a minute."

They looked at each other, wondering what I was up to. The last thing they wanted to do right then was move their bodies.

"C'mon guys, it will take just a second."

Groans and moans, a few weary cusswords, but they roused themselves, climbed out, and stood with me alongside the road, their expressions baffled.

"What's up, Dean?"

“What’s going on?”

I pointed in the distance at the outlines of the houses, the raw lumber a stark contrast against the dull green of the Colorado ponderosa pines.

“Gentlemen, look at what we built today,” I called out. “Would you look at that masterpiece!”

We began high-fiving and chest bumping one another, pumping our fists and whooping it up. The celebration over, we climbed back in the van and drove off down the road, raising a cloud of dust behind us. We weren’t talking much more than before, but I could sense the energy in the van had shifted. We knew what we had accomplished, and we were tired now in a different way.

At the end of every day, when I leave the world headquarters of Alteryx Inc., a multi-billion dollar company, I stop my car, gaze up at the building, envision our 1,500 employees, and say aloud: “Ladies and gentlemen, look at what we built today.”

Creating anything of value in life almost always requires an emotional journey with many twists and turns—peaks of enlightenment, troughs of disillusionment, even moments of total capitulation. This is the inevitable part of creating anything great, and not just a great business.

I first heard of the emotional journey about five years ago, from a TED talk. It’s not something I invented, although I had clearly lived it, but until I listened to that talk I don’t think I recognized the emotional journey I had been on all along. With its recognizable stages along the way, it was a construct that made me immediately say: *that’s me*. And not just me, but almost everyone I’ve known or encountered, including great thinkers and innovators I’ve never met.

And it’s you as well. All of us long to create something of lasting value—a great career, a fantastic marriage, a loving family or friendship, a stunning painting, a spellbinding book, or, if you’re so inclined, an amazing business—a masterpiece in one form or another. But unless you can endure and navigate and learn from the emotional journey that your dream entails, unless you can rely on your family, friends, higher

power, and a bit of humor to get you through, you'll never be able to ring the bell of success, however you define it.

I'm immensely proud of what we've accomplished at Alteryx. We've made data science easy through a simple drag-and-drop, click-and-run design. It lets anyone turn lifeless data into actionable insights possessing powerful outcomes. We have democratized the data science and machine learning world by putting the thrill back into problem solving in a low-code, no-code platform. When customers tell you they want to name their babies Alteryx, you know you're impacting people's lives.

Today our software is used in more than 90 countries and almost every industry. Coca-Cola uses Alteryx to help restaurants predict how much syrup to order, airlines to hedge the price of jet fuel, and banks to model derivatives.

And yes, we raised \$144 million at the Alteryx IPO. But the next leg of the journey has just begun.

That's because success isn't an end point. It isn't even something that's material. In life you don't "accomplish something" and then stop. Success means that you become that person who wants to keep going, who takes another journey, and who faces the inevitable obstacles that will always crop up.

I get frustrated with entrepreneurs and CEOs, particularly those in Silicon Valley, who talk about "building unicorns"—the term used in the venture capital industry to describe a private company with a value over \$1 billion. For many, that valuation becomes the sole focus of the journey. There's also the phrase "monster truck," a company with a \$500 million valuation growing at a 50% annual clip. Or "burn rate," another favorite Silicon Valley term, meaning the pace at which a new company is spending its venture capital to finance overhead before generating positive cash flow from operations. I went without VC money for 14 years, choosing to focus on capital efficiency.

I don't think building anything great is about how much money you make, or how much you're worth, or what nest egg you've put together. And it's not about how quickly you accomplish what you set out to do. In my journey I was the tortoise, not the hare.

I'm not minimizing the benefits of having made a lot of money. I know many people would want to be in my shoes. I know how hard it is to struggle day-to-day in this country, and in most countries around the world. But material success means nothing if you don't feel good about your accomplishment. Material success doesn't matter if you've inspired other people to create something great—perhaps not great for you, but great for them. My greatest joy thus far in retirement is mentoring young entrepreneurs about their emotional journeys.

Everyone has their own idea of what success looks like. You have yours, I have mine. This book is about achieving success, however you define it. More specifically, it's about the ups and down, the triumphs as well as the inevitable failures along the way. At one point I was ready to sell my company, to give up, to ditch the project once and for all. And then I realized that the swamp we all must pass through was an essential part of the journey—not just unavoidable, but absolutely necessary for eventual success.

That's the journey I've been on all these years—not just once, but over and over again. It wasn't a journey of a single despondent valley followed by a single triumphant peak, but a constant journey of ups and downs, of mistakes made and repeated, of lessons learned, forgotten, and then re-learned. It was all those moments of thinking “now I've got it,” only to be disappointed once again.

And I realized, in contrast to what most of us believe, that those ups and downs were what I most valued, most remembered, and would always most cherish. That was the experience I couldn't communicate, that was invisible to others, as I stood on the podium of the Exchange.

Yes, the Alteryx IPO was a significant ascent, but there would be no final peak. The journey would continue on forever.

This is not a business book per se. Sure, it will help entrepreneurs navigate the journey of building a business, but what I'm writing about has universal value that can be applied to any journey you might be on.

I don't think most journeys fail; rather, they get severed from the possibility of success. Most failures are not failures of vision or talent,

but of belief and will. All too often this is because we choose the wrong passion to pursue, can't get through the dark swamp, or because we try to rush our journeys to get to some ill-defined or pre-conceived destination. I firmly believe that we have to be clear in defining success in any journey and be patient in seeing it through.

Starting a business is a daunting task—giving up a secure job, mortgaging your home to fund the business, never seeing your family. You must have courage to take this kind of gamble because when things get tough you can't acquiesce to your circumstances, throw up your hands, and say, "Well, maybe it wasn't such a good idea." It's too late then to turn back.

This applies as well to starting a family, making a marriage work, writing a novel, or maintaining a friendship.

No one hands you your future, but the people and situations you encounter on your journey can help you understand how to define and *own* your future. By owning, I mean sticking to your plan or vision, no matter what comes your way. I had many entrepreneurial failures before Alteryx and learned from each and every one. I learned what to do and what not to do through trial and error. I took calculated risks and more than once I failed miserably. Yet I kept taking those risks. I gave myself the ultimatum to either buy a business or start one. It was a huge gamble, and many times along the way I felt I had bitten off more than I could chew, that it was time to give up, to toss in the towel.

Every journey that we take in life will encounter that dark swamp of despair. The dark night can never be avoided, so therefore you must develop the skills and the will and the grit to see your way through it and come out the other end. I wrote this book to help you on that journey to your masterpiece.

The best part of the IPO, other than signing the guest book, was the party we had that night at the top of the Freedom Tower, just a few blocks from the NYSE. I thanked our associates for all their hard work, my board of directors for their confidence in me and our mission, and

expressed gratitude to our customers for putting their trust in our company.

The long day was winding to a close when a gentleman came up to me. I looked at his badge. His name was Mark and he was with the firm S&P Global, a customer of ours based in the city.

My first thought was, *Oh no, he's a data scientist. This is going to be a weird conversation. He'll get into the deep dive, algorithmic speak.* Which I wasn't in the mood for right then. I tried to front-run the conversation by simply asking him, "What's been your experience with Alteryx?"

Mark said, "You changed my life."

I felt almost a tectonic shift within me. When I talked to the media or gave press interviews, I always had to be on guard. But not now. I was fighting back tears.

"You improved not only my work life," he went on, "but you gave me back my home life and my family life. I used to get home from work seven, eight o'clock at night. And my wife, Lucy, used to come home at eight or nine. We had a nanny who helped us with the kids, but we didn't do homework with them or eat dinner together. It was a rushed life. We were using software that kept us slaves to our desks. And when my wife came home, she'd immediately go into her office and continue to work."

"Well, what happened?"

"I walked in one night and said, 'Lucy, I have to show you this software called Alteryx that I just downloaded.' She didn't want to be bothered and kept putting me off. I kept telling her how much it would help her. Finally, she agreed.

"I downloaded your software on her machine. In just 30 minutes, I showed her the incredible ways she could get her work done far more efficiently."

I said, "How is your life now?"

"I get home at 5 p.m. instead of eight. Now we spend a ton of time with our two kids. All of it thanks to your platform."

It was the most remarkable exchange I ever had with a customer. Tangible, real-life affirmation that my emotional journey had been

more than worth it. Alteryx not only made his job easier, but we gave him back his life.

It was probably nine o'clock by then, the end of an extraordinarily long and emotional day, and that conversation was the beautiful nightcap.

In the days before the IPO, I probably met with 250 investors during my “road show.” And yet today, looking back, I can't remember a single investor or much of what we talked about.

But I'll never forget Mark and the conversation we had that night. What he said meant far more to me than raising \$144 million that day.