

45 WAYS TO FUEL GROWTH!

Entrepreneur

**CHANGE
YOURSELF**

**CHANGE
YOUR
BUSINESS**

**CHANGE
THE WORLD**

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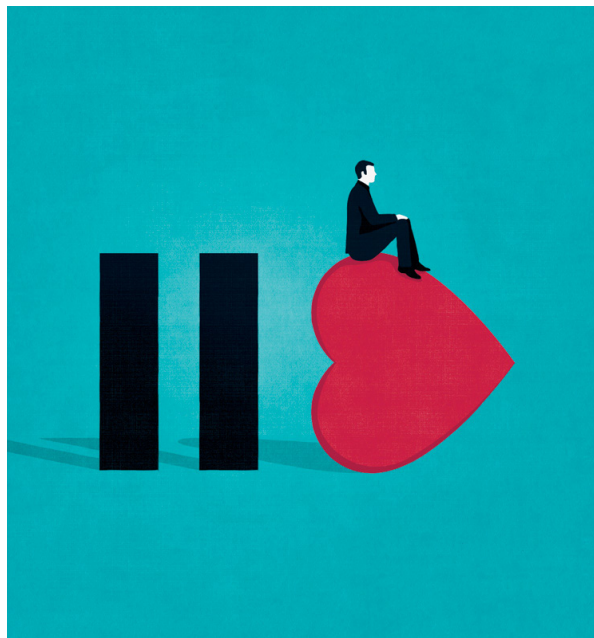
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Why I Hit Pause

My company had grown big—the wrong kind of big. So to survive, I had to strip it all down.

by **MATT CIMAGLIA**



When I graduated college in 2002, I knew I didn't want to work for anyone else.

So I founded a video production company called Cimaglia Productions. Did I go to business school? No. But I loved making videos, so I went on a campaign to impress every client I could—and, I suspect, won my first contracts by underbidding bigger agencies. Hey, I was just a kid with a camera.

The next 10 years were about growth. I worked with major clients like Mercedes-Benz and Lavazza Coffee, and I created the first-ever high-definition segments for NBC's *Date-line*. I said yes to basically every job and hired dozens

of full-time cinematographers, editors, and producers. I doubled my company's size every year for five consecutive years, and I leased an office in Chicago's bustling downtown.

In 2012, an investment firm asked whether I was interested in a multimillion-dollar seed fund. I could merge with several competitors, dominate the local market, reduce our collective overhead—and be CEO. It seemed like the culmination of my labor. But instead, it made me come to terms with what I had built. Because frankly, I wasn't happy.

I turned down the money. And then, methodically, I dismantled my company.

I don't know exactly when I stopped loving work, but

I know when I realized it. A few months earlier, I'd taken a trek to Everest Base Camp, in Nepal. It was my first real vacation, but I couldn't unplug; I called my assistant daily from a satellite phone and brainstormed with clients as my fellow trekkers marveled at the mountain. Then the trip fell apart, with me contracting Everest's notorious high-altitude "Khumbu cough" and a series of botched helicopter evacuations. When I got home, I miserably regressed into the daily grind.

For all its success, my company had lost its mission. By saying yes to everything, and frantically hiring and stockpiling equipment, I'd created something incoherent—a company that acted too quickly, with clients constantly coming and going, and with no sense of where I belonged. I was always *reacting*, never acting.

Change was necessary. Smartphones, social media, and high-speed internet were disrupting video, so why was I investing in camera gear that would be outdated in two years? Cloud storage and YouTube crept up during my biggest decade, so why was I spending hundreds of thousands of dollars annually on in-house servers? Over the next two years, I quietly researched and prepared my company's reset, and I realized I needed to focus more on cross-platform

communication and brand strategy. Senior management knew, but my staff and contractors didn't. Then in 2014, I summoned everyone one by one to announce that I'd be letting them go.

It was one of the hardest times of my professional life, but those two years of strategy girded me for it: I knew I was doing the right thing. As my employees wrapped up their final projects, I talked to each of them personally and carefully. I used my connections to help them find more work down the road.

In spring 2015, I traded in my physical office for a virtual one. I kept only my most valued clients and did most of the work myself. Then, this year, I found someone in Los Angeles to handle client management, which allows me to focus entirely on what I know best: the creative side. And unlike the first time I built this company, we're doing it strategically and in an agile way. Rather than investing in the latest equipment, for example, I hire specialist contractors, who use their own gear better than anyone else. I take on clients that'll help us grow, and who want us to push into new and innovative types of communication, beyond just video. Today, we're still a far smaller company than we once were—but this time, I'm sure, we're a company built to last. And that matters more than size.