

Seven Guidelines for Starting Something Great (Insights from Mogul Founder Tiffany Pham)

Description

If youâ??ve ever thought about launching your own business, thereâ??s no better success story to pay attention to than Tiffany Pham. She founded Mogul, the premiere platform for connecting companies to diverse talent, while still in her 20s and has experienced tremendous success at an incredibly young age. She is also the best-selling author of *You Are a Mogul.*
I had the privilege of interviewing Tiffany for a recent Busy Leaderâ??s Podcast. Click here to listen. I hope she will inspire you as she has inspired me.
Mogul has been praised by Sheryl Sandberg and referred to as â??the perfect businessâ?• by Melinda Gates. Members get access to a supportive community, job opportunities from Fortune 1000 companies (and a methodology match to make sure theyâ??re a good fit), access to events all over the world, workplace research, and a learning library where they can further develop their skill set. They serve entry-level to the most senior-level women worldwide. Long-time clients include Amazon, IBM, Intel, Deloitte, Stanley Black & Decker, Nike, McKinsey, Bain, and more.
In our conversation, she talks about the journey of taking risks, attracting world-class investors and mentors, and being able to grow a company around something you are truly passionate about. Here are just a few of her insights:
Find a great role model and mentor. Tiffanyâ??s grandmother was an entrepreneur who built companies across Asia. As she ran newspapers, restaurants, and resorts, she worked hard to provide others in need with information and opportunities. She was an incredible role model. On the day her grandmother passed away, Tiffany (who was 14 at the time) made a promise to her that she would spend the rest of her life working toward the same goal and missionâ?¦helping others.
Learn wherever you are. Tiffany spent some time in the corporate world working different jobs. She had a good bit of success, but never lost sight of the fact that she was in it to learn everything she couldâ??to build up her skill set to start her own company one day. She also took on side hustles to learn about marketing, content creation, and distribution. When she came up with the idea for Mogul, she had a great skill set. All that was missing was coding, and she taught herself how to do that at her kitchen table.
Live cheaply. Itâ??s easier to take risks. Once Tiffany started learning how to code, she was able to build what she calls her first â??uglyâ?• version of Mogul. It didnâ??t take long for the platform to explode in popularity. And this is the key: Because all she needed was enough money to pay her rent, she was able to quit her â??safeâ?• corporate job, jump forward, and grab the opportunity to pursue the venture that she was so passionate about. Living cheaply freed her up to do that.

Stop waiting for the world to change. You change it! Many of us care deeply about social problems. Tiffany found a cause she was passionate about, took the initiative, rolled up her sleeves, and did something to make a difference.

Make it easy for people to do the right thing. Companies want to create a diverse workforce, but itâ??s not always easy. Thatâ??s because they hire from their networks, which traditionally have not had much diversity. Tiffany notes that 90 percent of the time, senior positions are found through networking, and 85 percent of those who hold senior positions are typically non-diverse. By giving companies a repository of diverse, talented candidates to choose from, Mogul makes it easier to do the right thing. They are the epitome of the saying, â??If you build it, they will come.â?•

Take the complex, make it simple and doable, and people will engage. Tiffany took something thatâ??s hard to do (hiring a diverse workforce) and broke it down into simple steps. Her gift for doing this is why Mogul has been able to reach over 146 million individuals and more than 400 Fortune 1000 companies. Itâ??s why many of the worldâ??s fastest-growing companies have been able to increase their diverse talent pipelines at leadership levels by 74.4 percent per year on average.

Systemize your idea to make sure it works at every phase. Once Tiffany realized that the â??old wayâ?• of hiring no longer works for companies seeking a diverse team, she was able to systemize a new process to help them do so. First, she created a â??gathering placeâ?• where strong diverse candidates could network. Then she created a methodology to match candidates with companies seeking them in a way that ensures full inclusivity in terms of gender and ethnicity.

Ultimately, Mogul presents companies with a diversified slate of candidates who are the â??best of the bestâ?• for the job they want to fill, helps them narrow down the list to find the right fit, then works with them to negotiate with the final candidate. Because theyâ??re looking for success stories, they donâ??t take a â??one-and-doneâ?• approach but work long-term with both the candidate and the company to ensure success. They even go so far as to guarantee success, promising to replace a new hire who leaves within six months free of charge.

Another big lesson we can learn from Tiffany Pham is that when you do good work, you attract people who can really help you. Many big-name leaders and companies have invested in Mogul and serve on its board.

One of my favorite things about Tiffany is how her story resonates with people from all walks of life. From young girls here in Pensacola who got to hear her speak, to students in South Korea, to the head of Dale Carnegie training in Nigeria, and even to Paris Hilton, she resonates with all kinds of people. She has helped so many people change their outlook on life and has given them the courage to go after their dreams. Thatâ??s real success. Thatâ??s how we change the world.

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