Finding Validation in Serving Customers

The CEO of email marketing company Mailchimp discusses growing a business away from the spotlight and why he has turned down outside funding.

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Ben Chestnut is the co-founder and CEO of Mailchimp, an email marketing company. In this clip from an episode of "The Startup Story" podcast, Chestnut talks to host James McKinney about navigating business jealousy and prioritizing serving customers.

Chestnut discusses seeing competitors make headlines with large funding rounds and feeling a lack of validation for his company's work in the past. He said he overcame the jealousy by focusing on serving his customers, making their purchases the validation he prioritized. He also talks about the 2008 recession and how focusing on work, delegating more and the trend towards online marketing enabled the company to grow quickly.

Chestnut talks about why he and Mailchimp avoided outside funding, noting that the venture capitalists who approached them did not understand SaaS or their business model of serving small business customers. He says that while serving small businesses isn't predictable, he knew that it could be lucrative.

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