What is imposter syndrome? (and why we should stop diagnosing it)

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When we started Backstartup , I never imagined that I would end up managing the ship. The 4 founding partners: Adriana, Diego, Cristian and I, we defined our roles in the beginning and Diego assumed the role of CEO. In 2017, after several CTO changes, he decided to focus on leading the technology area and retiring as CEO. At that point I was surprised by the fact that most of my partners (Backstartup co-founders and investors) promoted my appointment as their replacement, as, in their opinion, I had the necessary skills to take our operation to the next level.

My first reaction, naturally, was to doubt my abilities: not only because I didn't think I was the right person, but because I didn't quite understand what it meant to be the CEO of a startup.

All the people I shared my self-doubt with diagnosed me the same thing: **Imposter Syndrome** . This false syndrome first came to light in 1978 when two clinical psychologists, Pauline Clance and Suzanne Imes, published the study " *The Imposter Phenomenon in High-* Achieving Women." According to the study, there is a high percentage of high achieving women who

consider that their success is about luck and has nothing to do with their talent or qualifications.

The study, which was reviewed by Clance in 1993 , reinforced the concept that the impostor phenomenon is “the psychological experience of believing that one’s achievements did not come about through genuine ability, but as a result of being lucky, having worked harder than others, or have manipulated other people’s impressions […]. ” and that it affects men and women equally.

Based on what I have told you, it seemed easy to explain my self-doubt. My reluctance to assume the role of CEO had to be based on the fact that I was not convinced that I had the necessary qualities or characteristics to be one and therefore, I was suffering from imposter syndrome. If it is something that according to the study *The Impostor Phenomenon* , by Jaruwan Sakulku, affects 70% of people at some point in their lives , why couldn’t it happen to me?

To overcome my imposter syndrome, or at least learn to live with it, I wanted to do my own study, interviewing different CEOs of startups and traditional businesses. The first thing that surprised me was that, despite having gone through an acceleration program like 500 Startups and having a fairly wide network of peers, when I went out to ask them what skills I should have and what was expected of me in my new role, I realized that all the CEOs I knew, with the exception of one person, were men. And they were not few.

There is so much gender disparity that today, according to the most recent WhitePaper from Endeavor and MasterCard, only 23% of startups in Latin America have a woman on their founding team.

This, in my opinion, generates a very important bias for women who lead technology companies: As there are not enough references of female leadership and above all, of success, we

believe that to be a successful leader you need to be a man or, that we must adopt very masculine leadership styles.

To speak of the impostor syndrome is to simplify to the extreme a much more fundamental problem that starts from ignorance / Image: Depositphotos.com

Over time I realized that talking about the impostor syndrome is to simplify to the extreme a much more fundamental problem that starts from ignorance. Nobody prepares us to be the CEO. In fact, in the words of Ben Horowitz, general partner of one of the most renowned investment funds in the world, "Andriessen Horowitz", being "CEO is a very unnatural job".

My "impostor syndrome" did not arise from self-doubt, indeed: I dare say it was not even the impostor syndrome. My problem was one of lack of information and fear of the unknown: not understanding what it means to be the CEO of a startup (something I will write about in future columns); from not knowing what skills are needed to lead a business and from my complete ignorance of how capital was raised. But above all, due to the lack of role models in the world of entrepreneurship who are women.

So I think we should stop telling people who suffer from imposter syndrome. In doing so, we give a superficial explanation to something that can be a fundamental problem: The impostor syndrome can be lack of clear instructions, lack of mentoring, fear of something we do not know and recognize our capabilities. Understanding the real cause of what generates insecurities gives us tools to face them face to face and also helps us to be better leaders for our teams.

Today I know many more entrepreneurial women who are willing to share their experience, their learnings and also, know what worked for them and what did not or where they failed. This

led me to create, together with Adriana, my partner, an initiative that we call Fearless: Women Entrepreneurship, a space to hear and learn from the experience of other women. These are conversations with female entrepreneurs who have already traveled part of the way and how they overcame their own fears and challenges when undertaking. This project, which we are publishing every Wednesday and every time, has taught me to overcome many of the beliefs that fed my so-called imposter syndrome. Some of them, I describe below:

- **Belief 1:** "To raise capital you need to be aggressive. If you don't take the deal now, you lose the opportunity of your life ": Actually, to raise capital you need traction. You don't need to be aggressive, although it is one of many strategies that work. You need to be authentic and demonstrate a genuine passion for solving a problem.
- **Belief 2:** "Only aggressive and strict leaders create successful teams.": Each person has their own leadership style. Whenever I tried to be someone I'm not, I backfired. And aggressive leadership can easily translate into leadership of terror and that your collaborators follow you out of fear and that same fear leads them not to point out mistakes that you may be committing as CEO.
- **Belief 3:** "To have a successful venture you need to be a man": You need many things that do not depend on gender: Solve a problem, listen to customers, create a great product. You always need to be willing to keep learning, have a great team, surround yourself with people who share your passion and who know more than you. There are great examples of successful female entrepreneurs, starting with Whitney Wolfe Herd, founder of Bumble.
- **Belief 4:** "To be a CEO, you need to know everything." I do not believe that everything, but you have to understand very well how your company works and learn to prioritize. You shouldn't be a finance specialist, but

you should know how money is spent or invested; You should not be an expert in technology or software development, but you should know how the product or service you offer works. In short, you must be able to put together a team where each member knows their work area very well and that you can speak in the same (work) language with that person.

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