Season 2 | Episode 1 Transcript

What Great Startup Coaches Do Differently

Featuring Courtney McGeachy

Intro:
The entrepreneurial journey is rarely straightforward. It's unpredictable.
Challenging.
Collaborative.
Risky.
Transformative.
And often deeply personal.
The *VentureWell Voices* podcast offers an inside look at the people helping science- and technology-driven innovators move their ideas forward.

Christina Tamer: So, welcome to VentureWell Voices. I'm your host, Christina Tamer. My

guest today brings a really unique set of experiences that makes her a very special guest and a very special catalyst for entrepreneurs.

Christina Tamer: She's worked in nearly every single side of ocean conservation, including research, grantmaking, philanthropy, policy, a UN-funded climate center, she's been a founder, and now she coaches founders to amplify her impact in the ocean tech space and beyond. So please join me in welcoming Courtney McGeachy. Welcome.

Courtney McGeachy: Thank you! Happy to be here, and always good to see you, of course.

Christina Tamer: Yes, likewise. We met a couple of years ago, and I was a little starstruck. You were working at Ocean Visions, and we were getting started with our work with NOAA, and we had a lovely conversation about what it means to support entrepreneurs in the ocean tech space, because this was sort of an emerging concept at the time, and now you're doing this work a lot. So tell me about all the different hats you're wearing to support entrepreneurs.

Courtney McGeachy: Yeah, a lot of different hats. I mean, my academic background is in marine and environmental science, and so a big part of that is helping entrepreneurs to translate the field to commercializing their products. And so, it's funny, because I learned pretty early on that I was not the person that was going to be really good at spending all of my time in the field, and so I said, how can I sort of straddle the fence a bit? And so, yeah, I broke into the funding space, through sort of federal funding primarily, and then realized, okay, federal funding moves slow. So, what's next? And so, I started to look at, sort of, corporate opportunities for funding, corporate social responsibility, and those funding opportunities. And then, I started to realize, as I was having conversations with governments, Corporates, philanthropic individuals, that the people that really had the ideas to really move a lot of these different products forward were not in the room.

Courtney McGeachy: And, so...I thought to myself, okay, how can I get the people that have the really great ideas in the room, and sort of be a liaison for both? But then I realized that just getting them in the room wasn't enough. We really had to teach them how to talk to each other.

Christina Tamer: And so, yeah, so I consider myself to be a Jill of all trades, so I wear sort of the context hat of understanding the science. I wear the hat of understanding the sort of regulation that's involved in deploying something in the environment. And then I also wear the hat of funding, whether it's seeking federal funding, non-dilutive, or even venture as

well. So...yeah, do it all.

Christina Tamer: That's a lot. It's so cool that you have that blend of experiences, because basically now you're supporting these founders to get the funding and programmatic opportunities that you used to, you know, manage on the other side of the table. And it's, like, makes you such an ideal coach and catalyst for them, because you have this lived experience. And your journey, it's, like, so beautiful and logical, like, how it's built, one career move after the next. But how has it felt for you, and, like, how do you pull on these different experiences to show up with founders?

Courtney McGeachy: Yeah, so it's...I love that you say that, because it makes...the journey makes sense to me, and I feel like the people that are close to it, like you. But there are definitely some people, they're like, what? Like, you're in venture, but you used to be a marine biologist? What are you talking about? And, yeah, it's... it's been a rollercoaster, but the evolution has been so fun for me, just being able to do a little bit of it all, and sort of... I consider my career to have... I followed the impact.

Christina Tamer: Yeah.

Courtney McGeachy: So, I started, you know, as a scientist, moved to sort of funding policy, and then that was moving a little too slow for my taste, so moved to sort of, like I said, the corporate space, where things move a little bit faster, maybe, a little less red tape, and then I was like, you know what, I kind of want to move into venture, where you have sort of these super fast-moving opportunities, these really, really amazing ideas, being able to really just sort of, like, tinker and throw spaghetti at the wall and see what comes out the other end. And so, for me, yeah, following the impact is sort of the best way to summarize it.

Christina Tamer: Yeah, yeah, the impact has stayed, you know, true, but the way you're trying to deliver that or manifest that, and the speed, I guess, most importantly, at which you've been trying to make that happen has changed.

Courtney McGeachy: Exactly, exactly. Which, I mean, nobody becomes sort of a unicorn overnight, obviously, in the tech space or anything like that, but, certainly moves faster than some other ecosystems.

Christina Tamer: Yeah, for sure. And have you seen that, like, your confidence has built as

you've gotten more experience in being, like, a coach for entrepreneurs?

Courtney McGeachy: Yeah, oh my goodness, I have to credit all of that to VentureWell, honestly. I mean, when we met, I was very much, waist-deep, chest deep in the policy space, and working at Ocean Visions, we were definitely looking at, sort of, innovative and novel opportunities for ocean climate solutions. So whether that be, you know, marine carbon dioxide removal, marine-based energy, etc. But I was sort of new to exploring, sort of, the venture opportunities there, and so I was working with all of these startups, entrepreneurs, founders. But, I didn't necessarily think that I had a voice as a coach at the time, transparently. And so, when I got the opportunity to come on board and coach with VentureWell, that definitely boosted my confidence in that space. It's that I knew I always had something to say, never at a loss for words.

Courtney McGeachy: But, I didn't know that anyone wanted to hear it, or could find value in it. And so, certainly, through the opportunities with VentureWell, through the OEA, it's one of those things where certainly there's the curriculum, where we come together and have those opportunities for our weekly discussions, but it's really those one-on-one conversations, the office hours that I host with the teams and the founders, where I realize, like, oh my gosh, like, this is... there's something really here, and like, when, you know, I suggest something, an idea, an opportunity, and they're like, yeah, that's great, and I can see them scribbling. I love that. I love that so much, and I definitely have to attribute that to VentureWell, because now, with Embark Collective, I do a lot more of that, but it started with VentureWell, getting my chops.

Christina Tamer: Oh, I'm so, like, pleased to hear that, and I always knew that you had this. Like, from the very beginning, we knew that we wanted to have you involved. Like, you have all of the experience and expertise, and, you know, you can fit it into whatever sort of stage of accelerator program or entrepreneur, but I knew that the entrepreneurs had to hear what you knew. So I'm glad that we were able to connect those dots, because you've definitely been a rock star coach and instructor for us. We love working with you in the Ocean Enterprise Accelerator, and I think the founders do, too. I know they do.

Courtney McGeachy: I hope so.

Christina Tamer: They definitely do. Do you have any stories? Like, you can anonymize it, but you mentioned the one-on-one coaching. Has there been any, like, breakthrough moments that you've had with any of the founders in the program?

Courtney McGeachy: Yeah, so many! I would say one that sticks out recently is I actually... obviously, you know, the teams are all over, excuse me. But recently, I had the opportunity to host one of my teams in person for office hours, and so that was really exciting. The whole team came to the office, and we were able to really just sort of, like, workshop, a few ideas that we had, and we keep in touch and meet up in person, and so I would say that's one that's been really fun for me. Another one that was really fun was, I'll keep it anonymous, because I think they're still working on this partnership, but one team that has a product to benefit coral reefs, I'll just keep it at that, was just really trying to figure out, like, how to really attack customer discovery, and they were, at the time, really focused on the academic ecosystem, and for whatever reason, had never really thought about the aquariums or the, travel industry, like, ecotourism industry. And so I connected them with MSC Cruise Lines, as well as a few aquariums to sort of explore conversations about coral reef protections, and they didn't realize that any of those sort of what's maybe considered to be corporations were involved or interested in coral reef conservation. And so it was really exciting to sort of open up customer discovery, or even market discovery for them in that way, so that was a fun one.

Christina Tamer: That's such a great example of, like, being a catalyst in action, because it's... you're really opening up their eyes to you... this is easy for you, right? Like, you knew firsthand, just, like, instinctively, that this would be an opportunity for them in a way that they couldn't necessarily see, because they don't have that experience. And when doing customer discovery, obviously the founders have to do it themselves, but sometimes getting off the starting block and saying, " Talk to this person," can make a huge difference and begin that snowball effect for them. So, that's... that's such a great example, and opening up your network is a big deal, and even having that network is a big deal, so you really bring that to the table.

Courtney McGeachy: Yeah, thank you, and I mean, it's one of those things where I just consider it to be, you know, just being as open and even vulnerable as you possibly can. Because I tell my teams all the time, if they ask me for something and I don't have that connection immediately in my network, I'm so transparent and honest that I don't, but that I'm willing to ask a friend to ask a friend, and so I think that's important, too, in the coaching and building that relationship that, you know, be honest about your capabilities. I am not a deep tech person. But I am a people person, and so happy to cold call anyone on your behalf, or introduce you to anyone that I know. And so, just being transparent about what your strengths are, I think, is really important in that coaching relationship as well.

Christina Tamer: Yeah, I think that's a hallmark of a good coach, is, like, kind of naming where your sweet spot is, and naming your limitations, and not, you know, giving advice that's something you don't feel comfortable giving advice on. I think that's... that's really great framing, and something we should all remember.

Christina Tamer: What's something that's been really hard for a founder that you've worked with, for them that you've coached them on?

Courtney McGeachy: Yeah, so this is another recent one, that's a little personal, so yeah, I won't give too many details, but, you know, they're bootstrapping. And bootstrapping to the point where it's financially becoming personally really difficult, and that's really hard, because that's when sort of as a coach, you sort of transition into, thought partner, confidant, therapist, even.

Courtney McGeachy: And certainly don't try to be anyone's financial advisor, necessarily, but it's hard when I work with teams, and they're very passionate about their product, and believe in it, and find themselves in a situation where raising is hard, because I'm sure we'll get to this in a minute, but in the blue economy, raising is extremely challenging. And so, yeah, you get to a point where you need to get to the next level, whether that's the next TR level, or just stage, whatever the case may be, and you just don't have the resources to keep going. But you leverage as much as you can personally, and so, yeah, I've worked with a few teams that have struggled in that space, and so I would say that's the big one for me.

Christina Tamer: Yeah, you do get a front-row seat to, like, their challenges, like, they're really feeling it, they're going through it, and, you know, you're obviously a scientist, you can talk about the science, you can talk about the market with them, but sometimes what they need is just, like, a confidant or a friend or someone to just hear them out and understand the challenges.

Christina Tamer: Yeah, it's tough. And on the science, I guess, or the market, either one, you've seen a lot of different innovations in solution, you've seen a lot of teams. Has there ever been a scenario where what you thought was gonna happen totally didn't happen. Like, the outcome was completely unexpected. Either the science didn't work, or they got a market opportunity that you never would have anticipated. Anything that's been a surprise?

Courtney McGeachy: Yeah, that's a good one. I think...one...off the top of my head that I

can think of is...I was working with a team, and they had a technology that essentially was going to be designed as a sort of waste treatment product that would help, with waste... with water wasted around, like, farmland area and that sort of thing. And it wasn't meant to be anything other than that. It was helping with, with, cleaning up the water in that particular area. But it turns out that they were able to get an opportunity to make it into an art installation.

Christina Tamer: Oh!

Courtney McGeachy: Which, I was like, oh, didn't see that one coming. But it made sense. Their original product was, like, very sort of flat, think floating barge, but they were able to go vertical and actually manipulate it into, like, different shapes, and so they got an opportunity to do an art installation as a part of a small grant opportunity, and yeah, I was like, didn't see that one coming, but I thought it was really cool that they were able to sort of think outside the box in that someone else saw that...that potential vision.

Christina Tamer: Yeah.

Courtney McGeachy: It was dual use, right? So that was cool.

Christina Tamer: Yeah, there you go. Yeah, you have to be creative, right? You kind of have to hustle, and it goes back to that speed. They had to be quick on their feet, most likely, to make that happen, and not compromise what they're trying to do. I guess that's, like, my next question. You know, in conservation, in your early work, you know, we talked about it being slower, and, you know, it's not really about taking risks, it's about being very thoughtful and cautious.

Christina Tamer: And now you're in this more venture world that's about taking big risks and moving super fast. Have you seen that tension show up for your entrepreneurs?

Courtney McGeachy: Yes, absolutely. So, I work with a lot of entrepreneurs or teams that are not necessarily marine or environmental scientists or conservationists by training, right? They're engineers or otherwise, and so they're not used to the pace of deploying things in these particular ecosystems, right? You can't just, you know, deploy a few things off the coast of the Atlantic and go forth and prosper. There's a lot of regulation, a lot of people involved, there's even sort of, like, community groups, town halls you might have to conduct, waiting periods, different commissions you have to work through. And so a lot of

the teams that I work with, because their background is not necessarily in the environment space, they're not used to, one, all of the hoops you have to jump through, and how long it takes.

Courtney McGeachy: They definitely see the frustration, because a lot of times, by the time there's even an opportunity to deploy their product, there's so many different iterations. Potentially, someone has beat them to the market because, you know, of a different opportunity, and so there's a lot of frustration there. I see the tension come up a lot. Certainly in the blue economy, it's something that I think everyone in this space wants to try to, I don't know, advance, right?

Courtney McGeachy: Like, I talk to people at NOAA and otherwise that are doing their best to figure out, okay, how can we make the regulation process more streamlined? How can we, you know, leverage collaboration or grant opportunities to sort of maybe do some early deployments or beta testing? And so, I think you know, federal government and otherwise, even local, state, et cetera, recognize that it's not exactly easy for founders to sort of jump in, but I think people do care, and they're actively trying to figure out how to remove some of that red tape. But yeah, see it come up a lot, especially in the blue economy space.

Christina Tamer: Yeah, yeah, for sure, and there's so... there's so many different...regulators, right? You mentioned, like, at the federal level, but at the state level, and there can be different agencies and different stakeholders involved. It's very complex; it's one of the hardest parts about being an entrepreneur in the blue economy, but the potential is significant, right? So, I don't know if you want to share a bit about how you've seen the ocean tech, ocean startup, blue economy, whatever you want to call it, how you've seen that space evolve over the last, you know, 5 years or so.

Courtney McGeachy: Yeah, first I'll start off being slightly negative, in the sense of saying it's... some of the frustration is that we're not moving as fast as space, right? The investment, you know, that we see with space, and I'm actually pretty close to the Space Coast, so I see it even more. We're not moving that fast, but we're moving. We're starting to move, and so I think...some of the advancements have come from the fact that people are starting to maybe acknowledge that the ocean is sort of the last frontier.

Christina Tamer: Yeah.

Courtney McGeachy: And so, that is increasing interest and investment. I think people are

starting to also realize that they can leverage a lot of different funding opportunities. So, certainly, there's government funding, but also, a lot of coastline areas are, you know, privately owned and operated, and so we're seeing a lot of opportunities with high-net-worth individuals, angel investors that have, you know, coastal real estate. Whether it's, you know, commercial or private, and so they're starting to put their dollars into the blue economy as well. So we're seeing a lot of traction there.

Courtney McGeachy: And then also, I would say it helps that we are getting, you know, a little attention from the... how do I want to say it? The influencer celebrity space, if you will. We see a lot of new ventures coming up in the ocean space. Actually, Climate Week this year, THE NAT is hosting a gala that's going to be focused exclusively on, on getting dollars into the ocean space. So, whether that's ocean conservation, tech, etc, but it's going to be focused on oceans, which is great. And so we're starting to see a lot more attention, in that space as well. But I'm hoping that there's more. I don't think it's enough, right? We are making progress, but not enough.

Christina Tamer: Yeah, totally. And what you said as well just made me think, you know, there's ocean... there's sort of traditional ocean conservation funding, like, you know, Save the Whales, all that sort of stuff, the coral reefs. What our startups are doing is not exactly the same. It could be the technology to enable that, for example, but do you see any tension in the different ways of entering, or do you see it as a good thing that folks are trying to intervene in so many different ways.

Courtney McGeachy: Yeah, I see it as a good thing, personally. Like, I encourage my teams all the time to be thoughtful and creative, right? So, a perfect example of that is, you know, sometimes we want to go for the big, you know. Gold and shiny nugget, instead of picking up some of those crumbs, and so I tell my teams all the time, like, you know what, maybe this big NGO X is not willing to be a customer today, but they sub-grant, right, to a bunch of smaller NGOs, or, you know, nonprofits, etc, and they have projects where they need a buoy or they need a battery, or they need, you know. Name it, or a tidal wave energy turbine, or it's drone, right?

Courtney McGeachy: And so, maybe you can partner to get on those grants, and use that as sort of a, you know, a beta test opportunity to show your use case, and if it goes well, then that's documented in that grant. And now, maybe the parent NGO, nonprofit is interested, so I think it's great that people are starting to be really thoughtful and creative about figuring out different ways to enter into this particular opportunity. I just think, us catalysts need to, you know, also be really thoughtful about taking the time to provide

those opportunities as well, to sort of point people in the right direction, because it can... since I've been on that side, I feel comfortable saying it can very much be a black box. Right? We, having worked at some very large NGOs and such, you know, we can get in our ivory tower from time to time.

Courtney McGeachy: And so, yeah, just taking the opportunity to sort of open the door, crack the window, whatever the case may be, I think... I think that's really on us to do a better job. We can't necessarily expect founders to know how to do that, or even where to start.

Christina Tamer: That's a beautiful way to bring it back to the whole, you know, purpose of this season is about catalysts, right? There are access issues, transparency issues, things that founders just don't know how to navigate that folks who have been on the other side or have this experience that you have can uniquely help them navigate. And then the other thing, I'm hearing you say is collaboration, right? So even if it's for a different purpose, or people are doing different components of the work. Really, we need more collaboration in the space for folks to ultimately be successful together.

Courtney McGeachy: We do, yeah. I mean, I was talking to someone the other day about maybe, like, starting an opportunity for technology that's all dual-use.

Christina Tamer: Mmm.

Courtney McGeachy: And so, you know, I think that's really interesting because, you know, we see... we've seen, right, a lot of companies come through the OEA, and it's like, yeah, we're gonna look at this blue economy use case, but there are others, right? For sure.

Courtney McGeachy: And so... and I think that's great. I think that's great. And so, I'd love to sort of spend some time thinking about... maybe we'll start it ourselves, Christina, but thinking about an opportunity for technology that's exclusively dual-use. But I... yeah, but I think that goes back to collaboration, and certainly going back to the OEA, that's one thing all of us coaches, within VentureWell are really thoughtful about, is within the cohort, and also alumni cohorts, just having the opportunity to connect all of them for collaboration opportunities, right? Like, maybe you have a battery, you have a buoy; what can you do together? Or you have this sale, but you have this sensor; can we, you know, put these two together and make something really cool? And so, I think collaboration is really important, at every level.

Christina Tamer: Yeah, absolutely. Yeah, let's do it. I'm always down to work with you.

Courtney McGeachy: Good! Good!

Christina Tamer: So, anything else you think we should touch on about being a catalyst, especially in the blue economy space?

Courtney McGeachy: Yeah, I would say a couple things. One is, I think it's really important as a catalyst in this space in particular to be transparent about the challenges, right? And one of the big ones that we see is it's harder to secure investment for a blue economy use case. And, you know it's important to be positive, of course, but I think it's important to acknowledge that it is a hard road, and hear that when founders say it. And acknowledge it, and then you can turn the conversation around to say, it is a hard road, but have you considered this? It is a hard road, but I heard about this opportunity. But I think they need to be heard in that, I think, is important for catalysts in this space.

Courtney McGeachy: But then what I'd also say is being innovative ourselves, right? It's not only on the founders or startups to be the innovative ones. We have to, too, in the way that we are...whether it's teaching curriculum, being innovative in that, whether it's thinking about funding opportunities, leveraging different opportunities. Whether it's figuring out how to get our founders in the right rooms, and just being innovative about how to get them in the right circles, or whatever the case may be, I think it's important for us to be a little scrappy ourselves as catalysts.

Courtney McGeachy: And then I would also say, keeping in touch, which I am guilty of not being the best at, but you know, some of these companies are gonna be at it for a while, and so I think it's important to be thoughtful about keeping in touch. You know, the OAE only lasts so long, but I tell my teams all the time during our sort of last official call of the season, you have my cell, you have my email, you have my LinkedIn, whatever the case may be, always reach out. I don't care if you're an alumni from two years ago. So I would say those are a couple.

Christina Tamer: Yeah, the community is small, right? Like, we're building relationships with each other, we don't have to be bound by the confines of a cohort timeline, so to speak. And then, you know, what you said there about the, like, whether it's teaching the curriculum or, you know, catalyst opening doors**.** I think you've articulated a really good blend of, like, teaching to the science and teaching to the unique challenges of the speed of

getting to market, the regulatory hurdles that they need to overcome. But then also really bringing in the soft skills of the people, and being nimble in response to, these technologies could work really well together, or here's a story, or here's a network that you should actually tap into. So, it's this combination of, you know, science and people skills that you really bring to the table that makes you such an impactful catalyst, and I'm appreciative that you share that expertise with us, because we need more people like you! It's great.

Courtney McGeachy: I'll try to find some protégés if I can.

Christina Tamer: Yeah, yeah. Yeah, we're really trying to build a network and community of people who care, and who care about what the entrepreneurs are doing, and care about the impact that they can create. And you mentioned, you know, that they're doing hard things, and sometimes you just need to hold the space where it's true that it's hard. I guess that would be my closing question for you, like, what advice do you have to an entrepreneur who is currently going through something hard?

Courtney McGeachy: Yeah, I mean, I think everyone says it, but, like, keep going. Just do it. I see a lot of founders that, either they're really into the tech, and so they want to tinker. I worked with this, I'm not gonna name him. It's a really great guy, he's also in Florida, at one of the university systems, and is just tinkering, tinkering, tinkering away at this product to make it perfect, and I said, stop. Get it out now, because as soon as you... I don't care how perfect you think it is, as soon as you get it out, it's now outdated, right? Like, that's just how it works. And so, get it out now.

Courtney McGeachy: And so I would say start now, keep going, and don't be afraid to ask for help. I am so guilty of that myself. But you have to, one, advocate for yourself so people can advocate for you, and also just be really thoughtful about being open to different opportunities. I think as...founders, you know, you can get a little narrow in your focus, because in your mind, you know exactly who's gonna use this product, and how they're gonna use it, and who your customer is, and you dream about it, right? Like, you know that, but hey, maybe that's not the case. Just being open to, hey, I thought it was gonna be this market, but actually there's an opportunity here. I thought it was gonna be this customer, but there's an opportunity here. And so, just don't get too, too weighed down into what you think the answer is, and just being coachable and open.

Christina Tamer: Yes, here, here to that. Being coachable is key. You've shared so many examples of how you've unlocked ideas or opportunities for the entrepreneurs, and I think

to double down on your advice, like, be open to what people like you, the catalysts, are bringing to the table. You know, entrepreneurs don't always have to agree with the advice, or it's their job to take it in and decide the path forward, but if you are open, you can really find yourself doing great things and getting the support that maybe you didn't even know you needed, so...

Courtney McGeachy: Exactly, absolutely, and it's definitely just like you said, it's advice, and you may, you know, explore that avenue, and it's not fruitful, and then we'll go back to the drawing board. But I feel like I'm willing to just throw any idea out there, just because you never know where it could lead. It could be a dud, but it also could be the key, right? So, yeah, I'm putting it out there anyway.

Christina Tamer: Exactly. Well, thank you so much, Courtney. As I said, I've loved having you in our programs as a coach and instructor. We're really lucky to have you and your diverse lived experience. So many different things that make you such an ideal candidate and ideal coach and instructor for us, so we were lucky to have you, and you've shared so many good stories today. So, thank you very much for sharing that with us and with the listeners.

Courtney McGeachy: Yeah, absolutely. Thanks for having me, and yeah, I'll see you soon.

Christina Tamer: Yeah, I will see you very soon. Thanks, Courtney.

Outro:
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We'll see you next time.