

David Linhardt, Engineer, MBA

Entrepreneur & Visionary Business Leader

CEO / GM / EIR / COO / CPO / CMO / CRO / CIO

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My super power is finding product-market fit and scalable, repeatable business models

I am an experienced **10x entrepreneur** and **5x intrapreneur**. I founded Maverick Direct Marketing Holdings, one of the first startup studios in the U.S. We created **five profitable startups in a row** with \$5K of invested capital, a feat that has a one in 32 quadrillion probability of success ($1/(2000^5) = 32 \times 10^{-15}$). Our startups were in **direct-to-consumer (DTC) marketing, adtech, marketing tech, e-commerce, consumer data, machine learning (ML)** and **artificial intelligence (AI)**. Collectively, these startups generated a **1,460x cash-over-cash return**. I formalized the studio model by founding InsightStudios, a second startup studio, with a small team of supportive investors. We developed five startups in **consumer data, in-real-life social media, transportation, education** and **innovation services**. As a team, we identified meaningful Customer problems, solved them with technology and built scalable businesses around them. Through the ups and downs of the startup journey, I've developed an intuitive ability to understand what Customers want and provide it in a compelling product or service that generates profitable growth.

In addition to my startup adventures, I'm also an experienced product visionary and product leader with a proven track record of innovation success at five **Fortune 500** companies including **Amazon, Experian, AT&T Wireless, P&G** and **Yesmail**. Most recently, I worked as a Senior Leader in Amazon's e-commerce business where I led the creation and launch of a new business to address a multi-billion dollar B2B market opportunity. I created new \$1.5 billion business in just 90 days at AT&T Wireless and transformed the wireless industry into what is it today. I helped turn around Yesmail, the first publicly-traded email marketing company, by developing breakthrough products, achieving profitability for the first time in company history and successfully selling the business to InfoUSA in 18 months creating \$30 million in incremental enterprise value with no additional capital. I helped successfully turn around a \$60 million division in less than 12 months at Experian by creating new engines of growth enabling our Customers to new levels of data integration across the enterprise. I started my career as an engineer in product development at Procter & Gamble which was a formative experience where I learned how to get insights from Customers and turn them into innovative products and business models.

My background combines startup experience together with a proven track record of growing business units within large companies. My obsession with Customers and ability to develop innovative business models that scale helps make me an effective leader and innovator.

PROFESSIONAL EXPERIENCE

InsightStudios, LLC, a startup studio, Miami, FL

Feb 2021 - Present

Founder & CEO

I founded InsightStudios to build 150 handcrafted startups from scratch using a proprietary method for finding product-market fit called Insight-Driven Iteration. We raised \$750K in seed capital to develop our first three startups including **Datalove**, an AI-based (Artificial Intelligence) ad targeting platform based on life event and behavioral data, **ComeWith**, a cure for loneliness and **JoirDye**, a rideshare platform focused on giving control back to Drivers so they can make more money. Datalove achieved \$10K in MRR in its first three months but was shuttered when we discovered we needed more behavioral data from a native social media platform in order to scale into a significant business. ComeWith launched in Miami on May 1, 2021 as cities were opening up from the pandemic. We grew the business to 16,000 registered at an average monthly growth rate of 107%. We launched 60 cities in 90 days, created over 550 in-real-life experiences and brought over 10K people together in-real-life to make friends and cultivate meaningful relationships. We found a scalable, repeatable business model using organic channels and a \$15 per month subscription plan for our membership clubs. However, we shuttered the business when we discovered it would take too long to scale the business and could not meet our internal financial goals for the studio. This was validated a few months later when we noticed a similar startup took 12

years to achieve \$1MM in ARR. Joiryde achieved profitability in its first three months by focusing on Drivers who are being unfairly exploited by Uber and Lyft and on Riders who are disgusted by abusive monopolies. As we began scaling the business, we evaluated Tesla's FSD v12.3.3, .4 and .5 and concluded Tesla had achieved artificial general intelligence (AGI) and was close to achieving full autonomy. Based on the strength of their FSD software, we concluded Tesla's robotaxis would solve the Driver pay problem by eliminating the Driver altogether and disrupting the rideshare market in a way that would make it nearly impossible for non-autonomous rideshare platforms to compete. Based on this analysis, we shuttered Joiryde to pursue other opportunities. Today, InsightStudios serves as a platform to develop new ideas including but not limited to **cValue.ai**, an artificial intelligence and machine learning (ML) platform for optimizing LTV/CAC ratios, **Freethought**, a content publishing and monetization platform and **FounderDojo**, a pre-accelerator startup school that teaches Founders how to build successful startups.

Amazon, Seattle, WA

Jan 2019 - Jan 2021

Senior Leader New Initiative - Entrepreneur-In-Residence (EIR)

My primary responsibility was to develop a strategy and launch plan for entering a \$82 billion market segment by leveraging Amazon's on-demand, apparel manufacturing capabilities. I identified the most attractive market segment, conducted in-depth Customer research to understand unmet needs, identified problems to be solved and jobs to be done and developed product requirements designed to earn Customer trust. In addition, I developed a cost-effective, go-to-market strategy and plan that generates \$350MM in revenue at 35% contribution margin. I built a four-person startup launch team, secured funding and developed the first version of our product resulting in early Customer traction.

Maverick Direct Marketing, a Startup Studio, Chicago & San Francisco

Mar 2003 - Dec 2018

Founder & CEO

I founded one of the first startup studios in Chicago in 2003. Our studio created eight successful startup companies and generated a 1,460x cash-over-cash return.

e360Insight

- e360Insight was a predictive email marketing company; we could predict offer click-through rates at the individual level.
- Developed lead generation platform for retail, continuity, financial services and insurance markets; developed best-in-class online marketing optimization solution for lowering acquisition costs in email marketing.
- Was one of the largest email marketing platforms for performance-based ad networks, sending over 500 million emails per month.
- Company was profitable in first two months and grew 202% per year with 48 months of consecutive profitability.
- **Successful exit:** Sold the business to DealGenius.

BargainDepot

- BargainDepot.net was a discount, e-commerce company similar to Overstock.com.
- Built profitable, vertically-integrated, online marketing business with only \$5K in startup capital and grew it to \$3.0 million revenue in four years.
- Developed proprietary products under SportsLoyal.com and Fienza.com brand names.
- We started using drop ship providers to sell fashion accessories and officially licensed sports merchandise to find initial product-market fit with consumers.
- After initial validation, we developed a fully operational pick-pack-and-ship warehouse in Wheeling, IL to fulfill orders from our website.
- Since there was no off-the-shelf e-commerce software package at the time, we build our own applications. We developed all of the software required to run the business, from online catalog, shopping cart, secure

credit card processing, order management, customer service, inventory management and cash management.

- Our inventory turns were an incredible 2x per month, a performance level that was unheard of in the industry.
- **Successful exit:** Sold the business to DealGenius.

Acquisition Science (A16E.com)

- Acquisition Science was a data company that specialized in compiled online consumer omnichannel data. We created a massive, 250 million record consumer database that was an industry first. Our data was used to connect online and offline data sources for data enhancement, predictive analytics and advanced targeting in online marketing applications.
- Our customers included Acxiom, Experian, AccuData, Fresh Address and several other data and database management companies that connected omnichannel data sources into comprehensive consumer data solutions.
- The business was created in 2005 and was profitable for 12 consecutive years.
- **Successful exit:** Merged the assets with Datalove, another data startup formed in 2017.

Life Phase Media

- Life Phase Media was a life event data company. The mission of the company was to create and compile behavioral data on consumers who were experiencing significant life event changes to predict purchase intent and behavior.
- Our first consumer-facing franchise was uBaby.com, a social media site for new mothers.
- We developed an innovative real-time lead generation advertising model designed to help mom's transition into motherhood and to help consumer package goods companies connect with new mom's in a non-intrusive but helpful way.
- The first business model hypotheses was proven to be challenging in the presence of low-cost lead providers that were manufacturing and selling fraudulent leads in the new mom marketplace.
- I shuttered the project as we pivoted to an innovation consultancy to build a new business with Epic Advertising, a leading online ad network.

Epic Advertising - Innovation Outpost

- The Innovation Outpost is a new professional services offering designed to develop and scale new, disruptive business models that are adjacent to an established business. Unlike consulting firms, the Outpost uses entrepreneurs who have experience building startups from scratch. We focus on new opportunities that are outside of the core business model and in areas where management bandwidth and focus does not currently exist.
- Epic Advertising was a \$100 million performance-based online advertising network in NYC and owned by TA Associates, a private-equity firm. The CEO hired me to build a new line of business that monetized the behavioral data flowing through the advertising click and signup tracking application.
- I developed a go-to-market strategy for the new data business, obtained CEO and board approval, and implemented the strategy to build a \$10 million business. This new line of business was designed to create a new engine of growth and expand the exit multiple and enterprise valuation of Epic upon exit.

LegitLead, LLC

- LegitLead was a lead scoring SaaS (Software-As-A-Service) business designed to predict inquiry conversion rates from form to paying student in the for-profit education industry.
- Developed a predictive analytics application based on consumer big data from customer and third-party data sources and breakthrough data science technology and algorithms.
- Demonstrated a 5x improvement in lead conversion efficiency versus Targus, the leading lead scoring service provider, a \$4 billion public company.
- Established a 14x premium price versus standard lead validation and lead fraud solutions.
- Completed successful pilot test with DeVry University and demonstrated a 40 to 60% reduction in customer acquisition cost.

- Expanded platform with in DeVry's business and added Carrington College as our second customer in the first year.
- Achieved profitability at \$500K in first year revenue at 85% gross margin.
- **Successful exit:** Sold the business to a strategic buyer in the for-profit education industry.

FounderSensei.com, San Francisco & Chicago

- FounderSensei was rated the #1 lean startup school in the world by UP Global.
- Created a startup school to teach entrepreneurs how to build profitable startups from scratch as a giveback to the startup community. I focused on business model validation, getting traction with customers, finding product-market fit and scaling the company using repeatable and profitable customer acquisition methods.
- Our product line up included The Founder's Workbench, a self-serve learning platform, where aspiring entrepreneurs can learn how to build successful startups.

Disruptive Innovation Services, Chicago, IL

- We taught established businesses how to innovate like startups.
- We provided a suite of professional services designed to help established businesses transform their cultures from slow and stodgy to fast and innovative.
- Our products included a Three-Day Startup Bootcamp, a 90-Day Startup Accelerator and the Innovation Outpost, a fully outsourced startup team focused on a sponsored theme.
- Closed six deals with enterprise customers in the first 10 months, including Procter & Gamble, John Deere, American Family Insurance, Guaranteed Rate, CUNA Mutual Company and SC Johnson.

Yesmail, Inc., Chicago, IL

2001 - 2003

General Manager & Senior Vice President

Challenge: *Turn around a fledgling email marketing company and make profitable for the first time in its history*

Strategy, Business Plan & Operations: Primarily responsible for improving operating margins and achieving profitability for a \$15MM operating division. Provided overall strategic direction for the customer acquisition business, including the creation and implementation of growth strategies for revenue and margin improvement.

Strategic Marketing Plan: Transformed the strategy and positioning of the company from a list management company to an innovative consumer data company; successfully positioned the company as a leader in the online consumer and B2B direct marketing data industry.

New Product Development & Marketing: Developed and launched new and innovative products including, Yesmail B2B Network, Yesmail Append, Enhanced Segment Profiling, customized prospect database solutions and vertical response models.

Partnership Management: Managed and grew the Yesmail data network of online publisher who were monetizing their data through the Yesmail platform; acquired five new data partners resulting in 30 million new consumer records.

New Product Growth Engine: Within first 12 months, new products contributed 45% of total revenue and 60% of total operating income.

Executive Leadership: Provided leadership to align and motivate key resources to implement strategic change and to achieve financial objectives; managed analytical services, data acquisition and product marketing teams through the development of market offerings and capabilities for CRM clients, enabling them to better understand their customers and improve customer profitability.

Successful Exit: Successfully turned around business from \$6 million annual loss to \$1.2 million EBITDA in 15 months with no capital expenditure; led the strategic pitch, growth strategy and business rationale that positioned Yesmail for successful sale to InfoUSA; created \$30 million in enterprise value with no additional capital.

Experian, Inc., Lombard, IL

1998 - 2001

Vice President Marketing & Strategy

Challenge: *Turn around a shrinking business unit at a large information services company and put it on a positive growth trajectory*

Turnaround Growth Strategy: Developed strategic growth plan the **\$57 million TEC** (Telecommunications, Energy and Cable) division of risk, direct marketing and directory assistance products; strategic plan included defining target customer set, priority application areas, product line up and product development strategy to turn business unit into a growth engine for the company; developed and implemented business plan for accelerating revenue growth to 45% per year.

Pioneered Growth Strategy As Model For The Rest Of The Company: The TEC strategy plan was a company first and a model for re-organizing the enterprise to be more customer-focused to achieve higher growth rates.

Strategic Marketing Plan: Developed a strategic and tactical marketing plan to reposition Experian TEC as a solution provider than integrates consumer credit and direct marketing capabilities into a new customer-centric line of business; obtained senior management approval for aggressive marketing budget that was 2x traditional marketing spend.

Discovered New Customer Insight: Identified a new opportunity to develop data integration solutions to combine online and offline data into a comprehensive customer analytics platform for more efficient customer acquisition, retention, cross-sell and upsell.

Successful Implementation: Successfully turned around top-line growth from negative 15% to positive 12% in less than 10 months.

AT&T Wireless, Inc., Chicago, IL

1996 - 1998

Director Marketing Consumer & Small Business

Challenge: *Launch a wireless startup to cover 50% of the US population and gain market share from well-funded, entrenched competitors*

Marketing & Customer Acquisition: Ran marketing for consumer and small business franchise for Midwestern digital PCS region (Chicago, Detroit, Cleveland, Cincinnati); acquired customers and achieved \$20 million in revenue in the first 10 months.

Re-Invented The Business Model For Hyper-Growth: As a new entrant in the wireless market, I completely re-invented the wireless product, positioning, pricing and go-to-market strategy for the biggest wireless startup in the industry; Within 60 days from launch, the AT&T Digital One Rate product had completely transformed the wireless industry and shifted the playing field to one of national footprint, national marketing and national operations.

Business Result: Helped create a unicorn within AT&T Wireless resulting in \$1.5 billion increase in market cap for AWS. AT&T Digital One Rate fundamental changed in the competitive landscape in the wireless industry that still exists today.

Procter & Gamble, Inc., Cincinnati, OH

1992 - 1994

Product Development Engineer

Developed new products and concepts for the health care consumer goods category under Crest, Scope, Peridex brand names. Projects include business development, global market opportunity assessment, competitive analysis, consumer & professional market research and direct response advertising.

EDUCATION

Harvard University Graduate School of Business Administration, **MBA**, Boston, MA

Purdue University School of Chemical **Engineering**, Bachelors of Science Engineering, West Lafayette,
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