



Name: Jared Isaacman

Company/Organization: United Bank Card, Inc.

Year company/organization started: 1999

Type of company/organization: corporation; payment processing

1) Define your leadership philosophy in a headline.

Balancing the strategic vision with tactical micromanagement

There's a very fine, delicate balance between focusing on the vision of the company and micromanaging some – not all – of the little tasks in order to allow me to stay in touch with my sales force and customer base. I know leaders and business owners who get overwhelmed with the day-to-day minutia and lose track of the big picture. And I know others who are entirely focused on the strategic direction of the company, but don't have the hands-on ability to make sure it's executed properly. Achieving the right mix of strategic planning and being hands-on has really been the focus of my leadership.

2) Most people look down on the term “micromanager” but you embrace it.

I understand the perspective that micromanagement can be frustrating and it's looked at negatively but I disagree. The details are what get you. You can have a phenomenal business plan and extraordinary organizational skills, but unless you stay connected to the details your execution will fall behind. You can't just sit back and draw the blueprints. As a leader you must to be involved in the trenches.

Micromanagement is really a means to an end. It's intended to keep me in touch with our business so I can speak to the business in its entirety when out in the marketplace. I've come across a number of owners who, when asked about the details, can't respond. And it's those details that create the big picture for clients. I don't want to be like that, so answering those questions is important to me.

3) Other than micro-managing, what is unusual about how you run your organization?

We never put the drawing board down and we don't get comfortable doing the same thing over and over again. Historically UBC has always created the trend, not followed. We don't stop innovating. We've never hit the point where we're coasting or just relaxing. We're always improving what we've already put out to the market all the while developing our next initiative. There's always some sort of a new project, something big scale in the works.

4) Did you always see UBC growing to be 250+ employees with as many transactions and clients as you now have?

Just like we're constantly innovating and never satisfied, we're constantly pushing for the next level. I had the intention to be one of the players in the industry, but didn't have aspirations to be this big when we started. In the beginning we were told that “250 deals/month is a lot.” And then we reached 250/month and they told us “500 deals/month is great.” And then we found it was 1000 deals/month. So we're always pushing to the next level.

5) How do you define success for your organization from a leadership perspective?

Right up there with profitability and growth of our company, success is seeing our visions



become a reality. And the success we have achieved thus far is a direct result of the involvement that the executives and key staff members have had over the years.

As technicians who started this company in a basement, we continuously strive to take an idea and see it through to fruition and then to making a difference. The first time we reached this success was our first technological innovation, which is still in our product line and, as expected, has evolved ten times over.

Seeing things through to completion and achieving that burning excitement really shaped us and continues to do so. In 1999, this was the most instrumental asset we had because there were so few competitors and we were the innovators at the time, changing the industry. We still are innovators, moving from concept to reality in a short period of time.

6) What has been your most critical leadership challenge?

As the world economy fell apart in 2008/2009, we had to let some people go. From my personality and who I am, I found that to be daunting and incredibly challenging. I take personal responsibility for my employees. The organization we built is one where our people are proud to work for UBC and they're happy to be here. And as such, we really do take care of everyone, from our managers to our team working the graveyard shift. Our belief is that when you employ someone and give them a job, it really should be theirs to lose. It's a failure on my part as a leader though there may not have been any other choice.

7) Can you speak to the culture of your organization during your "basement days"?

The thing that defines a successful startup is that it's all about sacrifice. Everybody there was sacrificing their time and their lives for the company, for the work we were doing. Everything took second place to the company, family, friends, vacations... We worked on through the weekends, had late night white board meetings, ate Chinese food at 4am while coding. There was nothing we wouldn't do. It was much easier then because we were all 16 and 17 and could make the sacrifices. We didn't have families and hobbies that we couldn't part with. We just had the company.

8) Describe the transition from startup to small business to medium-sized to where you are now?

As we started to grow, I rode the wave and never got behind it. I was lucky to be able to know when we went from one phase to the next and adapted myself and the company accordingly. I miss each stage, of course, each was an integral period for the company and I can look back and appreciate that period of time, but it's impossible to go back.

The business evolved and so we had to adapt to a different culture. We moved from the startup/basement culture to small business, then to mid-sized company, and now to a much larger organization. Early on, whether it was in the basement or it was 25 of us working out of a small office, we could show up in shorts and sandals. There was a different atmosphere around because everybody knew each other on a very personal level. Compared to now – our organization of 250 employees – back then it was a much closer and tight knit culture. We've gotten further away from the friendliness, which isn't a bad thing. The people who have joined since our founding days did not come to work for a startup and we can't ask them to be part of that culture.



United Bank Card, Inc.

<http://unitedbankcard.com/>



United Bank Card, Inc. (UBC) is a payment and transaction processor serving businesses nationwide. Ranked by the Nilson Report as one of the largest payment processors in the United States, UBC currently handles the merchant accounts for over 110,000 merchant locations and processes in excess of \$9 billion annually, with those numbers constantly increasing.

Consistently recognized as a leader in innovation, United Bank Card is a five-time consecutive Inc. 500/5000 honoree (2005-2009) and was ranked on Deloitte's 2008 "Technology Fast 50" list. UBC has developed several revolutionary programs that have been acknowledged across the industry.