

## Entrepreneurs of the Year in the Silicon Valley Area According to EY



Di Alessandra Mattanza Contributor



*Alejandro Velez, co-founder and co-CEO of Back to the Roots*

“EY is proud to celebrate these unstoppable entrepreneurs and welcome them to its global entrepreneurial community. Despite the unprecedented challenges of the last year, marked by the Covid-19 pandemic, these men and women have inspired us with unwavering courage, ambition and commitment to their businesses, customers and communities,” AJ Jordan, Director of the EY Americas Entrepreneur of the Year program. Ernst & Young [announced](#) Entrepreneurs of the Year for Northern California, which also includes Silicon Valley. Winners are selected by an independent jury made up of previous award winners, CEOs, investors and entrepreneurs.

The award for the best entrepreneur of the year 2021



“Candidates were evaluated based on talent management, difficulties encountered, financial performance, social impact, values, originality, innovation and future plans,” adds Jordan. “Since its launch, the program has expanded to recognize business leaders in more than 145 cities in over 60 countries.” Founded and produced by EY, the program is sponsored nationwide by SAP America and the Kauffman Foundation. In Northern California, also by SolomonEdwards and Woodruff Sawyer. This year the winners in Northern California were Alejandro Velez and Nikhil Arora, co-founders and co-CEO of **Back to the Roots**, in Oakland; Irma Olguin, Jr. and Jake Soberal, co-founders and co-CEO of **Bitwise Industries**, in Fresno; Ryan Breslow, founder and CEO of **Bolt**, in San Francisco; Assaf Wand, co-founder and CEO of **Hippo**, in Palo Alto; Janice Chen, co-founder and CTO, Lucas Harrington, co-founder and CSO, and Trevor Martin, co-founder and

CEO of **Mammoth Biosciences**, in Brisbane; Sid Viswanathan, co-founder and president of **Truepill**, in San Mateo; Eric Stone, founder and CEO of **Velano Vascular**, in San Francisco. We interviewed some of them to be able to tell their stories.

### Velano Vascular

“Velano is changing the way hospitals practice medicine,” says **Eric Stone**, co-founder and CEO of Velano Vascular. “Blood draws involve the use of a needle which can cause pain and create complications. Velano discovered how to reuse a permanent peripheral IV catheter - which nearly all hospital patients already have - for blood extraction and its most common use of fluid infusion. Our technology allows you to use a single needle for drip and sampling. Our devices are proven to reduce patient pain and anxiety and reduce risk factors, for both patients and professionals. Our Pivo procedure has been dubbed 'one stick hospitalization' and is fast becoming a standard.”



*Eric Stone, founder and CEO of Velano Vascular*

“I've learned that relationships matter a lot more than I thought at the beginning of my career, more than what you know or how revolutionary your idea can be,” he continues. “Only with relationships can a coalition be created that can bring the necessary change in healthcare. The best solution rarely prevails unless it is promoted by influential people. Some rules are fundamental: never deviate from the right thing, patients come first.”

What about the future? “We want to bring one stick hospitalization to the whole planet. A project that received great impetus at the beginning of the year, when Velano was acquired by Becton Dickinson, a multinational medical technology company. The agreement will help Pivo become a global standard of care around the world.”

## Back to the Roots



“Back to the Roots is an organic gardening company that intends to help you to reconnect with food and the land,” says **Alejandro Velez**, co-founder and co-CEO. “The other cofounder and I started the company when we were in college after discovering how to grow mushrooms on recycled coffee grounds. Since then, the company has evolved from a mushroom farm in Oakland, California to a national brand. Ours is the fastest growing organic gardening company in America. We want to transform the industry by making it easy for anyone, anywhere, to grow their own food.”

*Nikhil Arora, co-founder and co-CEO of Back to the Roots*

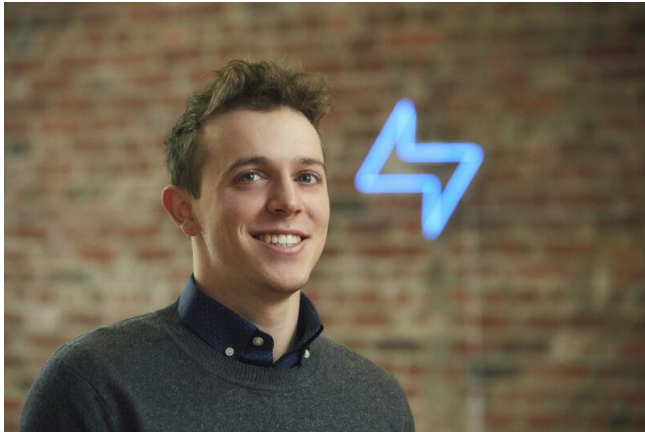
The other co-founder and co-CEO, **Nikhil Arora**, explains that “the biggest lesson we have learned is to be humble and aware of both our strengths and weaknesses. You need to know what it takes to be better than others and in which parts of your business you need to surround yourself with experts.

When we started the company, we did everything ourselves: sourcing ingredients, manufacturing, sales, marketing, product development, customer service, design, finance. Over time we realized that we needed to find better partners than us. We now work with a network of manufacturers, farmers, and merchants across the United States, who help us create our products and make sure they are on top of the country. We also learned that the most important thing to last is to have a very clear 'why'. Ours - reconnecting a new generation to food - has never changed. And thanks to that consistency we have gained the trust of our customers and we have been able to evolve our 'what': from the sale of mushrooms, to mushroom kits, to an entire line of products for organic gardening. Going from selling mushrooms in local markets to being in more than 14,000 stores requires a great team. Success comes from the people you work with. This is the Holy Grail: when you find the right people, hold on to them.”

“The next 12 months for Back to the Roots will be exciting as we will be expanding our line of grow kits,” add the two founders. “These seeds grown 100% in the United States, land free of peat and raised beds, through partnership with The Home Depot, Lowe's, Target, Walmart and others. Our products will help create five million new organic gardens over the next 12 months across the country. But we are convinced that, for now, we have only scratched the surface.”

## Bolt

“Bolt's fast checkout network is putting all merchants on an equal footing,” says founder and CEO, **Ryan**



**Breslow** . “It enables every business to deliver one-click, secure and fast payments to millions of buyers. We seek to democratize commerce by providing small and medium-sized retailers with the same tools of mammoth entities. This way you can strengthen relationships with your customers and offer a faster and easier shopping experience through convenient check outs. Hundreds of retailers, including Forever 21, Badgley Mischka and Burt's Bees Baby, leverage Bolt to offer seamless payments.”

*Ryan Breslow, founder and CEO of Bolt*

As for the birth of his company, Breslow recalls that “the beginnings taught me perseverance. I was rejected by over a hundred investors, but I persisted until someone believed in Bolt. I made sure that the company immediately had a culture that could attract the best talent, with a solid team of people capable of solving problems. Instead of following the advice of others, I stuck to what was in line with Bolt and its mission, hoping that investors would follow me. And so it was.”

Breslow's rules for success are “the same pillars on which Bolt was built: providing continuous feedback, taking risks, honoring commitments and caring for their staff. Bolt was such a difficult business to build that many thought it was impossible. For this reason, building a team and a culture around these values has been the priority from day one, even at the expense of short-term growth. Bolt operates in a complex industry, but prioritizing impact, health, relationships and communication has led us to success. In the future, we will try to involve more and more resellers and to expand in Europe.”

Bolt aims to have 11% of US consumers on its platform by the end of this year, one third by 2022, two thirds by 2024 and 80% by 2025. “It is not a question of whether Bolt will reach these consumers, but when,” assures Breslow.

## Truepill

**Sid Viswanathan** , co-founder and president of Truepill, wants to “fuel the transition to consumer-oriented healthcare.” Its platform includes telemedicine, diagnostic and pharmacy solutions. “Businesses rely on Truepill's healthcare infrastructure to enable millions of people to access modern, affordable and personalized healthcare experiences. Our customers choose the components they want, customize solutions to their needs, and scale operations as they grow. The companies we work with range from consumer brands to pharmaceutical manufacturers to healthcare systems and employer groups. Among them are GoodRx, hims & hers, Nurx, UnitedHealth Group (Uhg), LifeScan and United Airlines.”



During the Covid emergency, Truepill launched several testing initiatives with operators such as eMed and Abbott. “Our mission is to accelerate the digital transformation of the healthcare sector. Let's imagine a future where 80% and more of healthcare will be delivered digitally. And pharmacy, diagnostics and telemedicine are the three pillars needed to bring us to that future. Truepill can impact all 330 million Americans.”

Viswanathan says that his most significant professional experience, before founding Truepill, was that of [LinkedIn](#). “I came as a product manager after the acquisition of my first company, CardMunch, in 2011. Selling my first company to LinkedIn changed my life both financially and professionally.”

*Sid Viswanatha, co-founder and President of Truepill*

I went through the hypergrowth phase from 2011 to 2015, including a very successful IPO. I had never received any real training on how to launch a product, and the three and a half years at LinkedIn was that training. I got to observe and learn from great thinkers like Adam Nash, who is now also a Truepill investor, and many others.”

Viswanathan admits, however, that he hasn't been very successful at LinkedIn. “I could say it was my lack of experience, but that would be a lie. The real reason is that I kept thinking only of CardMunch. This made me miss the opportunity to learn from the people around me. When I think back to all the founders who sold their startup to LinkedIn, those who distanced themselves from their company and embraced LinkedIn's mission were successful. My advice to those who find themselves in a situation like the one I experienced at the time is to speak openly about their possibilities for growth within the company. Even though my experience could have been better, I left with the biggest lesson of my career: give it your all, no matter the situation. The reality is that I didn't do it then and I wish I could go back and do things differently.”

All this led Viswanathan to draw up a list of three rules for success. “The first is to keep an internal score sheet on achieving goals. Success is not a point in time that is reached one day by magic. In many contexts external evaluation forms are used: did you get the promotion or the increase? Did you get that startup funding? Over the years I have learned to use an internal board, defined by me. There may be short-term or long-term goals on the card. The key is to set these goals and evaluate accordingly. For example, in 2020 I listened to over 15 audiobooks, and my internal score sheet was for one book per month. This was important, because I hadn't read a book for over 10 years.”

The second principle is what Viswanathan calls the “weekly rule of 2. We always deal with so many issues at any given time: spouse, family, career, health, friends. I have learned, however, that I can only prioritize two things a week, in rotation.” The third pillar is consistency. “I like to have a routine. Creating a predictable environment in one's personal life, outside of work, can help deal with the daily unpredictability of a startup. Obviously, everything changed when my son was born, but now that he is almost three years old, I was able to get back on track.”