

Anastasia Leng

CEO of CreativeX



The CEO who likes to think inside the box

Jane Wakefield talks to Anastasia Leng about how spreadsheets helped launch her businesses and why ‘generous interpretations’ is now her mantra.

Anastasia Leng loves a spreadsheet, and spreadsheets have played a pivotal role in her journey to being the CEO of CreativeX, a technology company that uses data to help brands make better creative decisions.

When she initially decided to launch Hatch, her first business out of which CreativeX grew, she realised that funding was everything. And after facing multiple rejections, she decided to adopt a more analytical approach to securing funds. “We went to all these investor meetings, but we just couldn’t raise money. I already had a spreadsheet with all the investors I was seeing, and I started looking for patterns. How were they introduced to me? What questions did they ask? How did I present myself?”

One of the patterns she noticed was that the way she looked made a difference to how investors responded to her. “We’re all creatures of pattern recognition, and the more masculine I seemed to look, the better I did in investor meetings. That meant hair pulled back, no dresses or skirts, glasses on. If I made myself look more like the folks investors typically invested in, they seemed to react more favourably towards me.”

The spreadsheet also suggested that people introduced via a professional network were much more likely to convert to investors than those from a personal network.

Analysing the data taught her that when an investor asked, “what is the market size?” it actually meant they didn’t really believe in the size of the opportunity. “And fundamentally you need to find investors who really believe your market is there.” Entrepreneurial spirit was very much a part

of Anastasia’s DNA. She recalls an anecdote about when she first moved to the US and decided to set up a babysitting business. “I put flyers in our apartment building and the doorman saw them and introduced me to a family. I babysat them, got 20 bucks and I gave the doorman half of that money. My mum likes to say that my business instinct was always there.”

Her childhood was itinerant – she was born in Russia but moved to Vietnam when she was seven, then spent two years in Budapest, a few more in Bahrain before moving to the US when she was 12.

At that point she didn’t speak a single word of English. “As a near teenager, that could have been a very traumatising experience,” she tells me.

But what supported Anastasia through this time was her intelligence and determination, but crucially her mother – who she describes as a “mama bear”. “I would come home from school to hours of English instruction from her. We probably fought more during that period than any other time in our lives.”

Despite learning English quickly and excelling at school, there were cultural differences in the move to the US that still resonate with her now. “My parents at the time wouldn’t let me wear jeans. It was a Russian Cold War... So, there I was, rocking up to school in these flowery trousers. And all the kids had cool Jansport backpacks but my parents said they weren’t good for your back, so I had this hardback backpack that had loads of

reflectors. My friends called it the School Bus. “I did not look like a kid who came from the US.”

This feeling of being an outsider has turned itself into a desire to create a truly diverse workforce in the company she runs. “The great thing about having had a nomadic past is that you have to find a common language with a lot of different people,” she tells me.

From finding ways to play with other kids in the French school she attended in Vietnam, to fitting in in high school in America, Anastasia has always had to adapt. “I think that one of the things I appreciate most from my childhood is being consistently forced into situations where you have to find common language, sometimes literal and sometimes figurative, with people who are very different from you.”

It is why she now asks one simple question when hiring managers: If you had to appoint a deputy, what skills would you be looking for? “A lot of people talk about work that they don’t want to do that they would pass on to the deputy or they talk about their strengths and wanting to see them mirrored in the other person. But that is not the way

to build a robust, resilient organisation.”

A better answer, she tells me, would be one along the lines of: “I am not good at these things, this is why I need someone around me who can be the Yin to my Yang.”

She is also a great believer in what she calls “generous interpretations”. It is a phrase she often shares with her employees if they come to her with a problem.

“**And fundamentally you need to find investors who really believe your market is there.**”

Leaders lives

"Oftentimes, in the busyness and frantic nature of business life, when something doesn't get done or doesn't get done the way we want, we tend to assume malintent rather than starting off with generous interpretations," she explains.

"But what if you ask, 'what is the most generous interpretation of this person's behaviour, or of this situation'? More often than not, that is closer to truth and enables you to get to a better outcome, faster."

This desire to step back and see the situation from a different angle is perhaps the gold standard of management, and it is one Anastasia is applying in practical ways too.

While she is a goal-driven person herself, like many CEOs, she thinks that we sometimes need to step back from that. "I once hired a senior executive who told me that he measured his worth in the number of meetings he has, which I thought was terrifying. I think we see busyness as a kind of mantle that we need to hold up, but I actually think it can be dangerous because if you do

not actively step away, reflect and think, you are just stuck on this treadmill of doing the things that you've always done."

It is why at CreativeX, Fridays are a little different to the rest of the week. "If you are on track with your goals, you can do whatever you want. You can go golfing, you can watch Netflix, you can meet other senior

leaders to get inspired by them. You can work on projects, if you're not on track with your goals, you have got Friday to catch up."

The firm aims to send only urgent emails and schedule no meetings on Fridays.

Another personality trait that Anastasia shares with a lot of CEOs and entrepreneurs is that she is a natural risk-taker.

She took university courses while at school just to see if she could cope and would travel abroad by herself as a teenager. "I really liked being thrown into a new situation, thinking about how to survive that situation. I got a lot of energy from that."

It also means she got itchy feet a lot. After graduating from

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What is the best advice anyone has given you?

Assume generous interpretations.

Distinguish between things you're able to change and those you aren't, and apply your energy proportionately.

What piece of tech (other than your phone) could you not be without?

I can be without most tech.

However, my life and career would be very different without tech that enabled mass information access – search, internet, ChatGPT and facilitated mass data analysis, i.e., spreadsheets.

Tell me something surprising about you?

I learned to speak English when I was 13.

If you weren't in tech, what would you be?

A journalist/writer.

What are your top 3 tips for business success?

- *Listen more than you talk.*
- *Actively seek out people who disagree with you and give them air.*
- *Re-invent/refocus yourself every 12-18 months (applicable to fast growing companies).*

Pennsylvania University with a triple major in Psychology, Sociology and French, she landed what to many would be a dream job at Google.

"Google was brilliant at hiring under-confident over-achievers, and that was me," she explains.

"I was eager to please, I was highly accountable, and I had a very strong work ethic. If you

have those characteristics and you are relatively socially adept, you will do very well."

Despite having a range of jobs at Google, from product marketing and product management to working on Google's new bets on early-stage products that the search giant

thought might be big, when Anastasia reached her fifth work

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anniversary, she left. "I felt bored, and I felt that I was too young to be bored." She joined a friend who was launching an e-commerce firm, Hatch, which taught her the basics of the start-up world, but at some point, she realised the company simply wasn't working so she turned again to her beloved spreadsheets.

"We were seeing that the visuals we were using seemed to make a really big difference to the conversion behaviour of consumers, but we couldn't understand why some visuals performed better than others. We needed a creative spreadsheet."

"We tried to dissect them. Did they have people in them? Was the product featured? Trying to understand the relationship between the way we were communicating and how our consumers responded."

Business picked up after they started acting on the findings, but when it came to the next round of fundraising, Anastasia found herself once again facing rejection after rejection.

Her epiphany came on a flight to San Francisco where she was due to have two final investor meetings. "I realised that it was insanity to be gearing up to do the same things I had done over 100 times before and to expect a different result."

"I went into those meeting and said, 'I know we are supposed to be talking about Hatch, but I want to talk to you about how we saved Hatch and how we turned the business around.' I didn't have a company name, I didn't have a PowerPoint deck. I just talked to them, and I showed them the spreadsheet."



CreativeX was hatched.

Anastasia now has two young daughters and a work/life balance to juggle alongside running her business. And while she doesn't have a spreadsheet yet to help with this, she has applied the long-term strategic thinking that is such a hallmark of her life. "What my husband and I hope is that we will achieve balance over the course of our life, but we no longer aspire to achieve it in the course of a day," she tells me. Anastasia herself is in therapy, but as you might expect from this CEO

who thinks differently, it is not the usual kind.

"Once a month, I meet with a group of founders and CEOs for two hours and we have a completely off-the-record structured conversation, which is very open about all aspects of our lives, professional and personal." This idea of personal board meetings is something she is considering introducing at CreativeX. It will probably be preceded by a spreadsheet.



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