



GTM 69: Behind the Scenes on Building and Selling Wisely for \$187 Million with Mike Vichich



Scott Barker 📅 November 22, 2023

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Mike Vichich is the Co-Founder and CEO of **Wisely**, which he successfully sold to Olo for \$187 million in 2021. Currently contemplating his next move, it will involve embarking on the journey of being a second-time founder. With the experience of building Wisely under his belt, he is looking to avoid making mistakes from his first venture and avoid common traps. He resides in Ann Arbor, Michigan with his wife and three sons.

What You Will Learn:

- Insight on the behind the scenes to Mike's journey building Wisely.
- What worked and what did not in building Wisely.
- How to evaluate product-market fit from experience through the journey.
- Tactics to encourage resilience and determination and how to stay motivated throughout the journey, even when times got tough.

Highlights:

(3:45) Evaluating entrepreneurial ideas, including Mike's process of moving from first-time to second-time founder.

(6:33) Mike's entrepreneurial journey.

(9:46) Differentiating product-market-timing fit from product-market fit.

(14:58) The Wisely story – building and growing the company.

(21:22) Balancing personal life and self-identity when cash is running out and times get tough.

(28:54) Leveraging a network of decision making, rather than a hierarchy of decision making.

(31:37) Defining moments and things that Mike got right while building Wisely.

(38:41) First things Wisely did to accelerate growth once product-market fit was found.

(47:05) One thing revenue leaders believe to be true that Mike thinks is bull\$***.

(51:49) One thing that is working for Mike in go-to-market right now.

Guest Speaker Link:

LinkedIn: www.linkedin.com/in/mikevichich/

Host Speaker Links:

LinkedIn: www.linkedin.com/in/ssbarker/

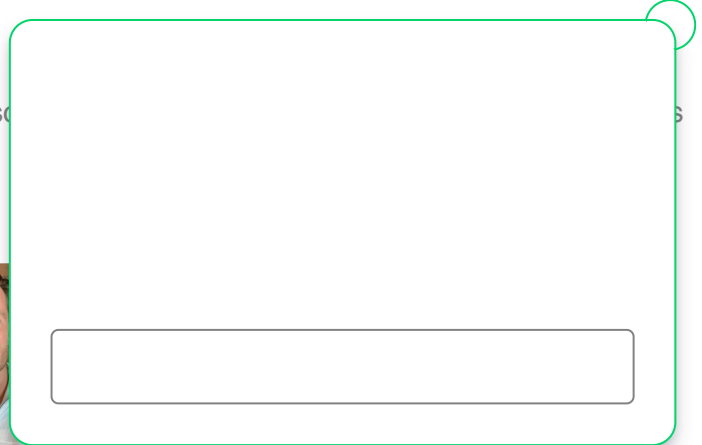
Newsletter: thegtmnewsletter.substack.com/

Referenced Resource:

Article by Jason Lemkin (SaaStr): [The 48 Types of VP Sales. Make Deadly Sure You Hire the Right One.](#)

The GTM Podcast

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Scott Barker

Before helping found GTMfund, Scott spent 4 years at Outreach as Director of Strategic Engagement. He was in charge of aligning key relationships with VCs, BoDs, ecosystem partners and community members to drive revenue and strategic initiatives across Outreach. Scott initially ran revenue/partnerships for Sales Hacker (which was acquired by Outreach in 2018). Prior to Sales Hacker, he led and built outbound Business Development teams at Payfirma and MediaValet. Scott also advises for a number of high growth start-ups and is the host/author of The GTM Podcast and The GTM Newsletter. At GTMfund, Scott leads all fundraising efforts and runs the media arm of the firm. He's also responsible for assessing investments, team management, LP/community relationships and GTM support for founders.

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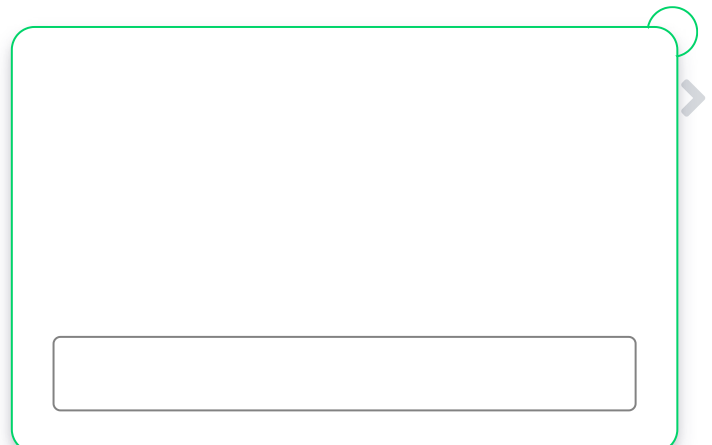


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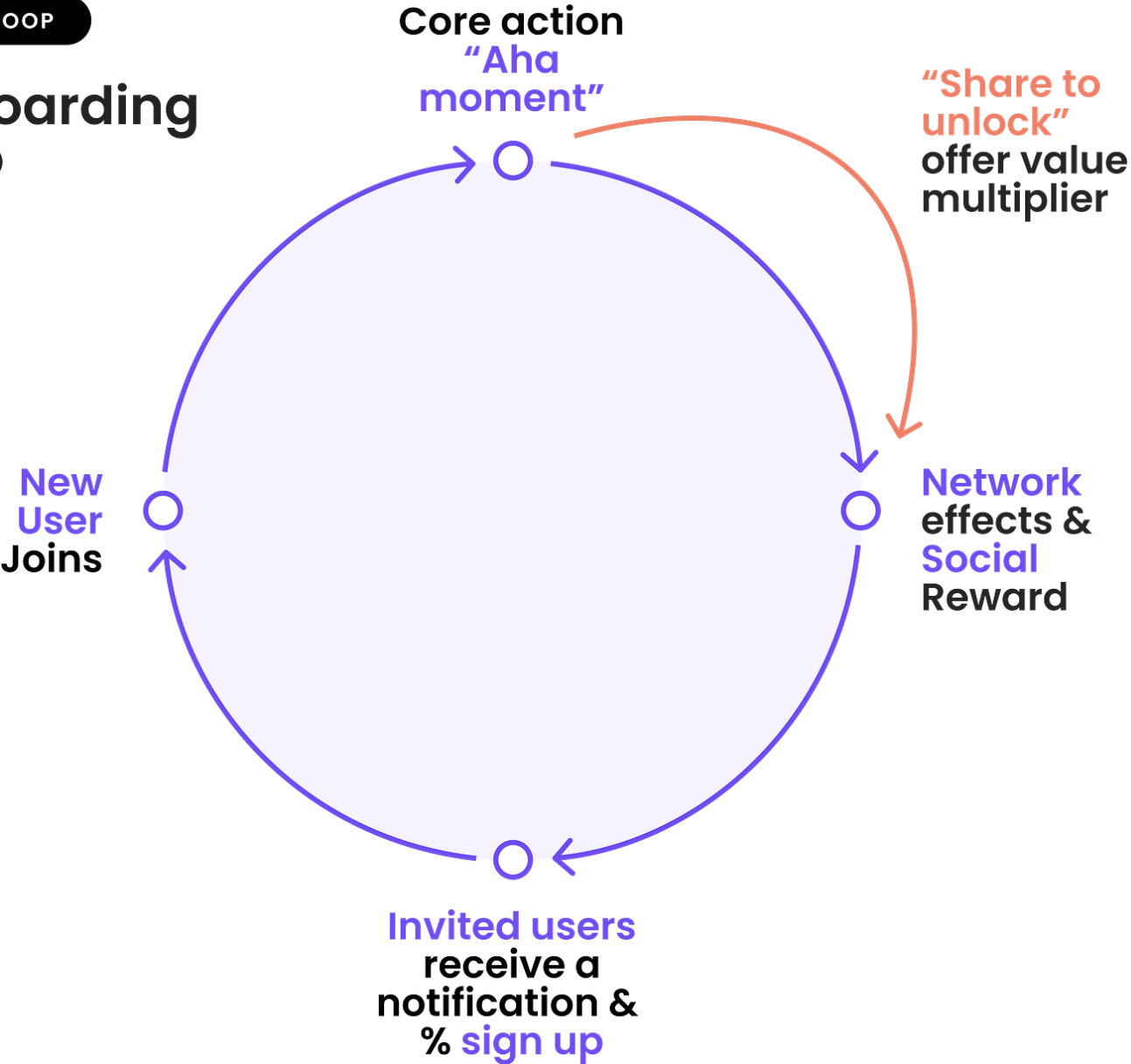
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