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Cover Story

## Tech's dark secret: Depression in the startup community

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Like many startup founders, Rand Fishkin ties his identity to the company he founded. So when a crippling bout of depression forced him to step down from Seattle-based Moz, he was devastated.

"Instead of being codependent on a partner or friend, you're codependent on a company," Fishkin said. "There's no one who thinks that's healthy, but I think startup founders do that."

Entrepreneurs are expected to be obsessed with building their companies. But that obsession can be isolating and for some startup founders, lead to depression and thoughts of suicide — even when things are going well.

When things go wrong – and 90 percent of startups fail – that can put a founder who was teetering at a precipice over the edge.

In tech centers like Seattle, which boasts an estimated 700 startups, depression can be the flip side of the all-night work sessions, all-or-nothing funding pitches and cutthroat competition.



ANTHONY BOLANTE

Rand Fishkin stepped down as chief executive of Moz while suffering from depression, and still feels "guilty and responsible" for the company's problems.

Join the @PSBJ for a "tweet-up" on the issue of entrepreneurs and depression on Tuesday, March 24 at 11 a.m. Pacific Time on the Twitter hashtag #startupdepression.

Fishkin, along with Cheezburger founder Ben Huh, UP Global founder Dave Parker, and a few others across the nation have begun to open up about their struggles with depression, but experts say the risk needs to be aired much more openly to avert more suffering and tragedies.

More awareness could even make for more successful companies.

### The human touch

Startup founders are, almost by definition, alone.

Many are building the technology themselves. They also are the only ones – at least at first – who believe in what they're building. And it's their job to convince investors they can build something successful, despite the overwhelming odds against them.

"The same people who have those markers or risks are also extremely obsessive. They have some of that necessary crazy," Fishkin said.

Garrett Gilchrist, a psychologist at Associated Behavioral Health in West Seattle and Bellevue, sees clients who work at small tech startups as well as Amazon, Microsoft and Google. The depression and anxiety he sees is rooted in a lack of human connection.

"Because they are so driven and do so many hours, there is a high success but also high failure rate," he said. "When they get that rejection, where do they get support?"

Gilchrist sees entrepreneur patients with trouble sleeping, remembering to eat properly or at all, and consistency with exercising. He regularly asks people what substances they are using, too.

In some cases, clients who reach out to Gilchrist for help don't even want to meet face-to-face. Instead, they urge him to do the therapy session over the phone or via email. They don't always recognize, he said, how serious the problem is.

"Successful people tend to make the first thing they sacrifice self-care," said Ismael Gerena, a Seattle therapist who runs Indigo Mental Health, where he primarily works with members of the tech community.

Weakness, failure and doubts are rarely things that someone leading a game-changing new venture feels allowed to reveal.

"We live with that constant fear," Fishkin said. "Any day now the world is going to find out."

### **Fields of failure**

Nearly 7 percent of Americans over 18 have had at least one episode of depression in the past year, according to the National Institute for Mental Health. That's 16 million people. About 13 percent of the U.S. working population is involved with the startup industry.

Those two populations are bound to overlap.

Cheezburger's Huh has penned several blogs about his struggles with thoughts of suicide, including a post right after Reddit developer and internet activist Aaron Schwartz killed himself in 2013.

"I was powerless in depression against a world that felt devoid of hope," Huh wrote. "When I put myself in Aaron's shoes — losing all my money, having the power of the government bearing down on me, and facing the possibility of prison — I see how the solitude of death and the finality of its silence might have been irresistible."

More recently, actor Robin Williams' suicide sparked a discussion on Colorado entrepreneur and investor Brad Feld's blog about depression and suicide.

Even for those who don't struggle with depression, the entrepreneurial lifestyle often doesn't lead to sound health.

"There's a fine line between entrepreneurial and delusional," Seattle entrepreneur Dave Parker said.

Parker, who is the senior vice president at startup nonprofit entrepreneur organization UP Global, has struggled with two bouts of depression since his first startup, which he launched just before the dot-com bubble burst in 2000.

When you're working on a startup, he said, you're so committed to what you're doing that you just believe.

"If you didn't believe, you would never do it," Parker said, "because the odds are so against you."

Early on, it's likely very few people share your vision. And the people who do – investors and board members – are not typically the right people to turn to for emotional support.

Some CEOs, Gilchrist said, don't even want to look like they need support.

"They're in positions where they don't want to be human," he said. "They don't want to show vulnerability, weakness, that they're having troubles with sleep. ... They feel even more pressure to put on that façade."

In some cases, revealing that to a health care provider could even put their business at risk. While health information is private under federal law, a diagnosis of depression is revealed when a person seeks mid- or top-level government security clearances. So if the startup is trying to get into any kind of security business – like the growing information security industry, for example – seeking help for depression could have drastic consequences for the business.

### **'A place of fear'**

But when a startup founder slips into depression, it impacts the company, its employees and investors.

Fishkin founded search engine marketing software company Moz eight years ago, converting a consulting business he ran with his mother into a software startup. Since then, his company has pioneered ways to track and optimize search engine traffic.

During that time, though, Fishkin struggled to attract investors and, even though the company was growing steadily, Moz wasn't experiencing the meteoric growth that brings in the big money.

Then, Fishkin realized last May he had been depressed for more than a year.

A project his 150-person team had been working on had gone terribly wrong. The company's growth rate still wasn't what investors wanted to see. And Fishkin was struggling with punishing depression that was affecting his business decisions.

It wasn't until he started feeling better that he realized how much the depression had affected his business. He saw emails he had sent his team that made things out to be far worse than they were. He realized he'd been trying to attract investments for Moz while feeling hopeless about the fate of the company. That didn't make for a great sales pitch.

While he was never formally diagnosed with depression, Fishkin said just the realization his happiness wasn't dependent on his company's growth rate was empowering for him.

"There was a mix of fear and joy," Fishkin said. "It felt good to be out of it enough to recognize it, and to know that maybe things didn't have to get better at the company for me to feel better."

Fishkin's depression directly affected his business decisions.

"I operated from a place of fear and pessimism much more than I needed to," he said.

People would tell him how much they liked Moz's products — and he would try to convince them the competition's products were better.

Even now, Fishkin punishes himself. If he had done things differently a few years ago, he said, Moz would have grown faster, and that would have been better for the employees.

"I feel very guilty and responsible for that," he said.

### **The honesty solution**

Entrepreneurs shouldn't just ask themselves if they can build a company out of their idea. They should ask if they should build a company.

Being honest with yourself about that, Parker said, is easier if you've already had to be honest with yourself about struggling with depression.

"That self-awareness that goes along with depression — I just see myself differently. I'm more objective about it," he said.

For Fishkin, his depression prompted him to step down as CEO. He handed the reins to Moz COO Sarah Bird in December 2013, when his depression was at its worst.

It was a good business decision, he said. But that doesn't mean it was easy.

"One of the things I'm really sad about is that I think that last year and half I was CEO — especially the last 10 or 11 months, when I was deeply, darkly depressed — it cost me a lot of internal credibility," he said.

He's still very involved in the company, but is no longer the one making decisions.

Stepping back, he said, has helped him handle his depression.

"One thing that helps prevent it from returning is not being CEO," Fishkin said. "God forbid, if things go horribly wrong with Moz. I will feel bad about that, but I don't think I'll feel nearly as responsible for it. That's the big difference."

For others who suffer from depression, including startup founders, the answer may come in the form of therapy or medication, or both.

When you're feeling isolated, Parker said, you need to seek help.

"The definition of a blind spot is a place you can't see," he said.

That's true in business, and it's true in mental health. So having a professional, Parker added, is worth the money and effort. Just as important, too, is to build a personal support network early on in your startup's life.

"Invest in friendships with people who understand what you're going through as an entrepreneur — before you need them," Parker said. "People always ask me if I can introduce them to my network of investors. But

they should be asking for [introductions to] other entrepreneurs. It's too late to make a friend when you need one."

This story is part of a series about depression within the tech industry in Washington state. To read more, check out our website at [\*\*\*bizjournals.com/seattle\*\*\*](http://bizjournals.com/seattle)