



## Sponsored Deep Dive Thought Process

Getting paid to write about a company presents pretty obvious conflicts of interest. It would be easy to write about whoever is willing to write me the biggest check -- I got mouths to feed! -- but I feel so incredibly fortunate that I get to do this, and that you trust me enough to read what I write once or twice a week, that the most important thing to me is continuing to earn your trust and your time.

To that end, I want to be fully transparent about how I select which companies to write sponsored deep dives about, and how I go about writing about them. When done right, these sponsored posts can be richer and more interesting than a typical essay, because they give me direct access to the teams behind the companies I'm writing about. With public companies, I need to guess at how they think about their strategy, or piece it together from their actions and interviews. With these deep dives, I get it right from the source.

But doing it right and keeping your trust requires a process, which I'll lay out here. This process will certainly evolve over time as I learn what works and what doesn't.

It starts with screening. I only write sponsored posts on companies that meet two criteria:

1. They're **companies I believe in**, which I measure by asking myself two questions:
  - a. "Would I invest in this company if given the chance?"
  - b. "Would I write about this company even if they weren't paying me?"

I talk to the company's founders or execs before agreeing to write about a company, and my criteria is largely the same as it is for companies we invest in through the Syndicate. I actually have written small checks into a couple of the companies I've done deep dives on, weeks after the fact.

2. The company has **lessons that are applicable beyond the company itself**, and **potential benefits to all of you**. [MainStreet](#), for example, has gotten Not Boring readers over \$1 million back from the government. [Ramp](#) is a masterclass in counter-positioning.



3. The **company's story is interesting to write about and fits with the trends we're all most interested in**. I spend 40+ hours on these deep dives and there's no shortage of things to write about. I don't want to waste time writing about things that I find boring (plus, that would be very off-brand). More importantly, you have other things to do with your time, and

I've turned down companies for both reasons, and have agreed to write up less than a third of the sponsored deep dive requests I've received. Most don't pass Step 1, and a couple have passed Step 1 and 2, but not Step 3.

Once I've decided to write about a company, I stick to a few rules:

1. This one is obvious and table stakes, but I **never write anything I don't actually believe**. Sometimes, these posts can come off as a bit optimistic, but to that I would say, "Read every other essay I've ever written (other than [Bill-A-Bear](#)). That's how my brain works."
2. I work with the company to make sure I understand the facts about the business, the industry in which it operates, and what the company is trying to achieve, and then I **do my own research** on the company and the space. For every 20 hours I spend on a deep dive, someone from the company is probably involved in two.
3. **Don't bash competitors**. I won't take money to do hit pieces. If I think a company stacks up well against competitors in certain areas, I'll write about that -- competitive strategy is at the heart of so much of what I write -- but I'm never going to write a piece regurgitating the company line on why competitors suck. I doubt I'd even want to write about a company that views their competitors that way. In the words of Jack Ma, *"Competition is the greatest joy. When you compete with others, and find that it brings you more and more agony, there must be something wrong with your competition strategy."*
4. **Write about more than just the company**. I don't want these to be 5,000 word ads. Masterworks, for example, is an excellent excuse to write about the art market, a fascinating world that I hadn't spent nearly enough time exploring. Ramp was an excuse to write about my favorite of the 7 Powers, counter-positioning, and the rise in software tools aimed at the CFO suite.

Ultimately, sponsored deep dives help me pick from among the many things I am interested in potentially writing about -- they're companies I would invest in if given the chance, and



companies I would write about even if they weren't paying me. (Don't tell them that.) Often, the conversations come about because I've mentioned the companies in prior essays.

My goal is for every sponsored deep dive to exceed the same quality bar I set for a Monday essay. Now, my process is out in the open, and if you don't think I'm sticking to it, let me know! E-mail me at [packy@notboring.co](mailto:packy@notboring.co) or reply directly in the comments.

Thanks for reading Not Boring (and caring enough to read this)! It means a ton.

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