



PARK SQUARE
EXECUTIVE SEARCH

CEO Interview Series

Team Building in Private Equity-backed SaaS Companies

Ron Books

*Chief Executive Officer
Net Health*



Sean Cantarella: Thanks for your time, Ron. To start, set the scene for us: when you became CEO of ECI in 2008, what was the context and what did that transition look like?

Ron Books: I had been COO and it was fair to say I was already handling much of the day-to-day, so stepping into the role was not going to be a major operational shift. That said, I had never been a CEO before, and owning the full strategic direction of the business was a meaningful change for me. We were still figuring out what we wanted to be when we grew up and what the overall thesis of the company should be. While the previous CEO and I shared some consistent views on that, I also had differing ideas about how to approach it. I knew there would be a fair amount of change once I stepped in including changes to the executive leadership team. At the time, we were owned by Insight Venture Partners, and this was right in the middle of the 2008 housing crisis. We were dealing with the impact of the broader macro-economic environment, alongside shifts we were making to both the company's strategic thesis and the leadership team. During my tenure, ECI went through multiple ownership transitions. We were first owned by two VCs before being acquired by Insight Venture Partners. We then had a minority investment from Goldman Sachs in 2010. We were then acquired by the Carlyle Group in 2014, sold to Apax Partners in 2017, sold again to LGP Partners in 2020, and in 2025, Apax invested back in alongside LGP.

Sean Cantarella: You mentioned there were going to be changes to the team. What was your first priority?

Ron Books: My initial focus was addressing the more obvious performance gaps, which required changes at various levels of the business. As I spent more time in the CEO role and aligned with our investors, I made the more material and more difficult decisions, even where individuals were strong performers and valued members of the team. However, they were not the right fit for where the business was or where we were taking it. As we began building out the leadership team, I followed the philosophy that you need a leadership team with different yet complementary skill sets, aligned around shared values and culture. If everyone excels at the same things, success does not always happen. Some overlap is inevitable, but real success comes from bringing together distinct strengths. I also strongly believe in hiring people who are stars and smarter than me. I think a lot of leaders are hesitant to bring in truly talented people because they worry about being overshadowed. I took a very different approach when I stepped into the CEO role at ECI, and it is something I have continued throughout my career.

Sean Cantarella: What executive role change impacted the company most?

Ron Books: At ECI, it was the CFO role. We had a very talented CFO who was a great leader, a good person, and a good friend, so it was a difficult change. The CFO we hired had prior CFO experience in a Vista Equity backed company at scale and she was phenomenal both as a functional expert and as an overall business athlete. From my perspective as CEO, bringing her in fundamentally changed the way I looked at the business. It changed how I viewed data, how we prepared for an exit, and how we set and dictated strategy. Everything became far more data driven than it had been in my previous experience. She did not have decades of experience, but she had been a CFO before and was an absolute rock star. From the moment I met her, I had a strong gut feeling that she was the right person. I genuinely believe we hired one of the best CFOs, and she is now the President of ECI. We saw something similar with our business development leader. After we had sold to Apax Partners there was a desire by Apax for a more aggressive M&A strategy. That led to us bringing in a new business development leader who had deep transaction experience and our M&A efforts became accelerated and more strategic.

Sean Cantarella: When hiring, what are the traits you value most?

Ron Books: The ideal scenario is finding people who are both great athletes and true domain experts, but that does not always happen. Personally, I have leaned more toward hiring great functional athletes and having them learn the domain or vertical, rather than hiring vertical experts and trying to turn them into great athletes. By good athletes, I mean those who can learn quickly, adapt to change, take ownership, and consistently turn ambiguity into progress while stepping into new responsibilities as the company evolves. If you look at the leadership team I built over time at ECI, my COO, CRO, and CFO were all exceptional, and none of them came in with deep ECI specific domain expertise.

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Sean Cantarella: How do you go about interviewing and assessing candidates for these traits you mentioned?

Ron Books: Interviewing is always challenging because you often have only a few hours to assess candidates and make a major decision for your business. Ideally, you want to partner with advisors or an executive search firm that really knows you, your business, and your culture. Those partners are invaluable from a screening perspective, because they can evaluate candidates against your culture and identify fit. I personally trust my gut when it comes to fit and can tell within the first twenty minutes or so whether someone is likely to match our culture. Finally, I believe meeting candidates in a more casual, social setting—coffee, dinner, etc.—is a critical part of the process. Hiring for fit and understanding individuals on a human level is incredibly important, and it cannot be forced or teased out during a Zoom interview. There have been plenty of people I have interviewed in person who met the defined qualifications, but I did not think they fit our culture or team, so I would not hire them. Anytime you try to push for merely matching someone’s experience to a job spec, it rarely works out.

Sean Cantarella: How did you approach making difficult people decisions during periods of change and growth?

Ron Books: I think you stay close to the team, because change forces people to look at themselves and how they fit into the bigger picture. I start by identifying the people I know are committed long term and aligned with business goals, and you implement messaging and programs to try to retain them. There are also more challenging interactions that are required, at times, with individuals who are good people, great leaders, and even close friends. However, they were not necessarily what the business needed moving forward. I was always very candid with them. I made it clear that I thought they were great people and strong leaders, and acknowledged that they had driven success for the business in the past. I found that honesty and directness was the best approach, and many of those talented people went on to roles that were ultimately more suited for them long term.

Sean Cantarella: What impact did the leadership changes have on ECI?

Ron Books: The impact was significant. As a first time CEO, the private equity team never forced me to make changes, but they did push me to look more closely at the business and team. Early on, I often did not know what “great” looked like. You can have people who are good and who are performing and moving the business forward. Then you bring in someone who is truly great with the right scale and skill set necessary for that upcoming chapter of growth, and you see just how significant the difference is between where you were and where the business could be. By the time I stepped into my second CEO role, I had a much clearer understanding of what great looked like, which allowed me to focus and hold a higher bar to the individuals we brought into the company.

Sean Cantarella: How did things conclude at ECI?

Ron Books: ECI was a great run, and I continue to serve on the Board of Directors. Over my time there, I worked with six or seven different private equity firms. When I took over, the business was valued around \$90 million, and by our most recent exit it was over \$5 billion. It was obviously a long journey, but none of that happens without hiring the right talent and building the right team around you. As I said before, hire people who are not just as good as you, but better. Hire complementary skill sets with like-minded values. By hiring great talent, I had a number of people who were CEO ready and one took my role and the business continues to thrive today.

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Sean Cantarella: What did the leadership team look like when you started as CEO of Net Health?

Ron Books: Net Health is currently backed by the Carlyle Group, along with Level Equity (who were also minority investors at ECI) and Silversmith Capital. I was brought in to replace the CEO, and the first thing I did was assess and evolve the organizational structure. At the time, we had a number of different vertical markets we were attacking, such as wound care, rehab, etc. Each was rolling up to the same functional leaders. This meant everyone was covering a broad set of responsibilities, which from my perspective led to a lack of ownership. We reorganized into business units for each vertical market, each supported by centers of excellence in the functional areas. Now each business unit operates independently leveraging Centers of Excellences for consistency. During that process, I identified two internal leaders who could lead our smaller business units. For our two largest divisions, we did not have the leadership in place internally. We ended up relying on an executive search partner to solve those gaps, and Sean, you helped place those two critical hires.

Sean Cantarella: What learnings did you take away from ECI that you used at Net Health?

Ron Books: At ECI, I was a first-time CEO, so everything was new, and I probably did not feel fully qualified at the time. I ended up doing several things right, but I also made mistakes. When I first assessed my 100-day plan and even my first-year plan, I focused on cleaning up bad deals, changing leadership in several areas, and making sure the financials were on track. At the same time, I largely ignored culture assuming employees liked me and that my open door policy would be enough to keep things in good shape. I thought we could deal with culture later. I was completely wrong. We did not have a clear mission, core values, or annual corporate goals to rally around. When I hired a new CHRO a couple of years in, he was very candid about this. From there, we spent a lot of time with employees and the leadership team defining these elements, which became the fabric of our organization. We hired, fired, and promoted based on these core values, and even built our recognition platform around them. These principles became our north star, still guiding ECI today. My advice to any new CEO is not to underestimate the power of a strong culture, and a lot of that starts with making sure your leadership team aligns with those values.

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Aaron provides executive talent counsel to CEOs, boards, and investors. He leads CEO and C-suite searches for leading private equity firms and their portfolio companies across the technology sector, including software, cloud, AI, Big Data, and tech-enabled services, with a focus on commercial, technical, and financial leadership.



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Kate partners with CEOs, board members, and investors to recruit C-suite leaders across the technology ecosystem. Her experience spans go-to-market, finance, and technology roles within B2B enterprise software and tech-enabled services companies, working with growth equity, venture capital, and private equity portfolios globally.



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Sean leads executive-level searches for private equity sponsors and their portfolio companies, as well as growth-oriented public companies. He works primarily with software and technology-enabled services businesses, placing CEOs and their direct reports across finance, technology, product, and commercial functions.



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