



BUSINESS

AFTER THE DEPARTURE

CASE STUDY

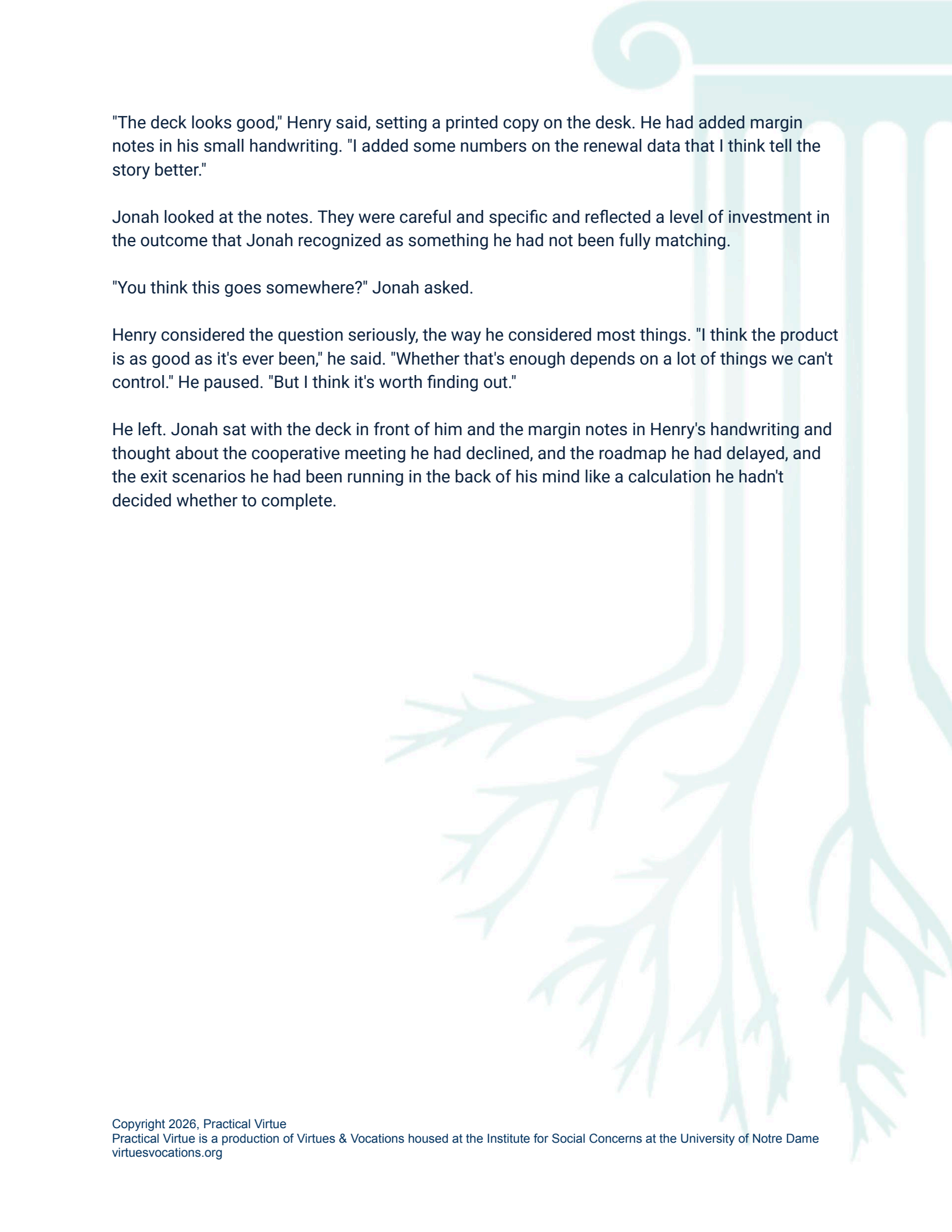
Jonah Teller had started Fieldline with two things he believed in equally: the idea and the person he was building it with. The idea was a logistics software platform designed specifically for small agricultural producers — farmers who were being priced out of the tools that larger operations took for granted. The person was his co-founder and closest friend, Daniel, who had left six months ago during the worst stretch of the company's short life, citing differences about the direction that Jonah still did not entirely understand. Fieldline had survived, but Jonah was less certain about in what form.

The cash flow crisis that had preceded Daniel's departure had been resolved, narrowly, through a bridge loan that bought them eight months. The product was still good. The team, reduced from nine to six, was still capable. Two pilot customers had renewed their contracts, which meant something.

But what had changed, in ways Jonah found harder to account for, was how he was making decisions. He had noticed it first in small things. He had declined a partnership conversation with a regional agricultural cooperative, telling himself the timing was wrong, when in previous years he would have taken the meeting without hesitation. He had pushed back a product roadmap update that his lead developer had been ready to present for three weeks. He had found himself, more than once, thinking about what a clean exit might look like. This was not what he necessarily wanted, he told himself, but it was because a responsible founder, he understood his options.

He had an investor meeting on Thursday. The investor, a woman named Claire Rios who ran a small fund focused on agricultural technology, had reached out to him rather than the other way around, which was the kind of signal that six months ago would have energized him for a week. He had responded to her email in two days, which was longer than it should have taken.

He was preparing his materials on a Tuesday evening when his lead developer, a quiet and precise man named Henry, knocked on the open door of his office. Henry had been with Fieldline since the beginning. He had stayed through the crisis and through Daniel's departure without being asked to explain himself.



"The deck looks good," Henry said, setting a printed copy on the desk. He had added margin notes in his small handwriting. "I added some numbers on the renewal data that I think tell the story better."

Jonah looked at the notes. They were careful and specific and reflected a level of investment in the outcome that Jonah recognized as something he had not been fully matching.

"You think this goes somewhere?" Jonah asked.

Henry considered the question seriously, the way he considered most things. "I think the product is as good as it's ever been," he said. "Whether that's enough depends on a lot of things we can't control." He paused. "But I think it's worth finding out."

He left. Jonah sat with the deck in front of him and the margin notes in Henry's handwriting and thought about the cooperative meeting he had declined, and the roadmap he had delayed, and the exit scenarios he had been running in the back of his mind like a calculation he hadn't decided whether to complete.