

Founding CEO Of Venture-Funded Electronics Factory Whose Customers Include NASA And GE Steps Aside In Favor Of Tech Exec

Jeff McAlvay, founding CEO of [Tempo Automation](#), a tech-enabled electronics manufacturer with \$75 million in venture funding, has stepped aside as chief executive in favor of Joy Weiss, a former executive at Analog Devices, the company said today.

Tempo, which I [profiled last month](#), has been working to reinvent the way electronics are manufactured. In its tucked-away basement factory in San Francisco, Tempo helps clients like Lockheed Martin, General Electric, Hitachi and NASA produce small runs and prototypes of printed circuit boards quickly and accurately thanks to its proprietary software, machine learning and automation.

Weiss, 59, who was an early angel investor in Tempo and has been on its board of directors since 2015, says she'll stay the course on the strategy begun by McAlvay and his team. "Jeff and I are 1,000% aligned on the business," she says. "There's a boringness to it, in that I am not here to tell you about brand new plans and brand new everything."

It is the third time that Weiss has taken over as CEO of a startup from a founder. She wound up at Analog Devices after it acquired a company that had purchased one of those startups, Dust Networks, which designed and manufactured wireless sensor networks for industrial applications. "This is not a new situation for me," Weiss says. "It's one that I really enjoy."

McAlvay, 33, will remain with the company and return to a tech role, as chief process officer. He will also keep his seat on the board of directors. "I feel like I'm going back home," he says.

As companies grow, the chief executive's role, by necessity, changes. Entrepreneurs who start out excited by new technology or new ideas may find themselves unsuited to raising money or managing hundreds of employees. Tempo has more than 150 workers, split between software engineers and factory workers, and it continues to expand rapidly.

McAlvay says that the company's leadership had been a point of discussion with the board of directors as the firm grew rapidly. "After every financing, we'd think, 'What does the company look like in the next couple of years? What does the CEO role like like?'" he says. "I was super excited about having somebody else be the face of the company, going to conferences and talks, so I can focus on the parts of the company that I love."

McAlvay, who previously worked at hardware and tools supplier McMaster-Carr, founded the company in 2013, bringing on three other cofounders. Their idea was to use machine learning and automation to do low-volume runs faster and more efficiently than had

previously been possible. Firms that need mass-production scale will need to take Tempo's prototypes elsewhere, but those that require 250 or fewer can have them all produced at Tempo's 42,000-square-foot digital factory, sometimes in days.

Tempo's hope, as with other industries that have put in place data-driven software, is that it will be able to achieve higher profit margins than had traditionally been the case. That has helped Tempo to reach a valuation that venture-capital database PitchBook pegged at some \$100 million after a Series B funding in April 2018 and that *Forbes* estimates is closer to \$200 million after Tempo received an additional \$45 million in Series C funding this spring. Its investors include Point72 Ventures, Lockheed Martin and Lux Capital.

<https://www.forbesmiddleeast.com/founding-ceo-of-venture-funded-electronics-factory-whose-customers-include-nasa-and-ge-steps-aside-in-favor-of-tech-exec>