Technically Working: Sandy Kory (Horizon Partners)

We talked to Sandy about how being technical helps run M&A

Justin ✓
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Sandy is a founder and Managing Director at [Horizon Partners](#), a boutique M&A firm in San Francisco that helps bootstrapped tech founders get liquidity. Sandy is not an engineer, but he's been working in tech M&A for decades: being technically literate has helped him start a firm from scratch, build an impressive angel portfolio, and provide that #valueadd through SEO advising.

Sandy was not wearing a suit when I met him for coffee.

How "technical" are you?

Technically I have a master's degree in engineering. But it's safe to say I was the least technical person in my grad school engineering program. 😂

OTOH I've always loved numbers, so I consider myself quantitative. When I wasn't playing sports as a kid back in the 80s and 90s, I spent most of my time collecting baseball cards and staring at statistics wherever I could find them.

What's your work background, and what do you do currently?

I'm a founder and Managing Director at [Horizon Partners](), a boutique M&A firm in SF. Our niche is working with bootstrapped software entrepreneurs to help them execute transactions with private equity investors and strategic buyers. I've been lucky to work with and execute transactions for visionary founders behind amazing products like [Speedtest.net](), [GasBuddy](), and [Distrokid](). I've also become an active angel and have invested in exceptional venture-backed startups such as [Palantir](), [Canva](), [Zoox](), and [Sendbird]().

These days, I spend my time working with tech founders. For our M&A clients, this means helping them position their businesses for growth and then achieving liquidity through transactions. For my angel investments, this means being on call to help out however I can, be it financially, strategically, or emotionally.

My work background is all tech M&A. I stumbled into the field because I wanted to be in tech but couldn't code. Just as we were coming out of the GFC in 2010, I got laid off from another M&A shop and used that as a chance to "get the band back together" to start Horizon Partners with two bankers that I'd worked with previously. While it didn't feel like it at the time, it turned out that getting laid off back in 2010 was a fantastic career move.

How has being "technically literate" helped you get better at your job? Any specific examples?

It's been mission-critical. I think every tech company needs to be understood in three dimensions: technical (product, technology, PMF), quantitative (financial, KPIs) and human (founders, team, org structure). OTOH, plenty of folks in

finance treat technology as a "black box" and let the numbers do all the talking. I think they are missing out.

More tactically, one example where having technical literacy has helped me is in understanding SEO. I've been able to work with and learn from some of the best SEO practitioners on the planet. In this case, having technical literacy has helped me distinguish between what works and what doesn't in a field where there is a lot of snake oil and confusion.

Have you ever tried learning how to code? How did it go?

I took an intro CS class in college back in 2003. It was a grind. It was taught in C and it felt like learning Latin (which was also a grind when I took it back in middle school).

Oddly given I've never taken to it, I've always deeply enjoyed learning *about* coding. When I took coding I was most interested in reading about the practice itself – back then Paul Graham and Joel Spolsky were writing a lot and I couldn't get enough of their essays and blog posts.

What's your go-to (aside from Technically, of course) for leveling up your technical knowledge?

The best source for me is talking to startup founders. I'm always interested in meeting smart and ambitious founders and I'm incredibly lucky that it's part of my job.

Also, Twitter is fantastic. It requires a lot of curation but once I hone in on high signal accounts like [@shomikghosh21](#) and [@itunpredictable](#), then I'm golden!
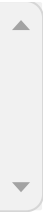
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