

# WE ARE ETH – Episode 49

## Myke Naef, ETH alumnus, founder of Doodle and Übermorgen Ventures

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[00:00:00] **Myke Naef:** It was a very arduous process and then somebody suggested, more like out of fun, why don't you send a spreadsheet around with all the, uh, with all the options and then people can fill that in. And that made me think, why don't we have a spreadsheet online where everybody can fill in their options and tabulate it there with a very simple, very easy to use interface.

[00:00:28] **Susan Kish:** In this episode, I'm interviewing and talking with Myke Naef, ETH alumni, entrepreneur, and investor. He's the founder and former CEO of Doodle, and today he's the founder and managing partner at Übermorgen Ventures, a VC focused on climate tech startups.

So, Myke, good morning, welcome, actually it's afternoon your time, right?

[00:00:59] **Myke Naef:** It's afternoon here. Hi, Susan.

[00:01:01] **Susan Kish:** Your degree was in didactics and technology, if I read that correctly. What is didactics? And, and correct me, because it sounds like I got that wrong.

[00:01:11] **Myke Naef:** So my major was in computer science. And then my minor was in, in didactics.

That is true. It sounds weird in English because it's "Didaktik" in German. So it's an educational degree. And then I also did the teacher's diploma based on that minor. So I could also work as a, as a teacher nowadays.

[00:01:35] **Susan Kish:** So what's interesting in that combination is, um, you can make a Uh, a real argument that much of management and much of leadership, especially in early stage firm, is about didactics, right?

It's about understanding things and communicating them and making sure you don't just teach, they learn, right? Which is always a lovely distinction to make. How does that, how did that play and why did you choose those two?

[00:02:02] **Myke Naef:** Yeah, and you're spot on. And it's actually also one of the reasons why I picked that minor.

So when you, at least during my time, when you studied computer science and many other subjects, you had to pick a minor. So at some point, everybody was thinking about what's what minor should I pick? And most people at that time, I believe they picked operations research. And that was just

[00:02:26] **Susan Kish:** sounds compelling.

[00:02:28] **Myke Naef:** Yeah, they did it because it was like the easiest to do and to pass. And I remember my thinking was different. I thought I somehow came up with didactics because I wanted to learn or hone my skill of explaining things and being able to convey ideas and breaking ideas down in simple terms and be able to explain things to other people.

And it paid out.

[00:02:54] **Susan Kish:** It sure did. What caused you to pick the computer science component of that?

[00:03:01] **Myke Naef:** That was clear very early on. And the story is that when I was 11 ish, my godmother gave me a Commodore 64 as a Christmas present. I knew

[00:03:14] **Susan Kish:** Commodore was going to come up in this conversation. Yeah,

[00:03:16] **Myke Naef:** of course. So she gave me one of those as a Christmas present, which, uh, short term led to a a dramatic drop in my school performance. Yeah. But long term and midterm led me to, to be super confident that I want to engage further and study computer science. I, I knew that a couple of years later and long term it, it was a very fulfilling, it was the, the spark for a very fulfilling. Yeah, career in the end.

[00:03:55] **Susan Kish:** So did you design games or what did you do on that Commodore?

[00:04:00] **Myke Naef:** I did everything. I played a lot of games, of course, but I also spent a lot of time just digging into things and, and, and trying to understand things and, and, and analyze how this all works. And, and, and I also spent a lot of time.

Programming things, small games every now and again, but also I remember doing programming, a great management tool or a cooking, I like a recipe management tool for my mother and things like that, just playing around with things in the, in, in the broader sense of things.

[00:04:42] **Susan Kish:** That sounds very cool. How did you, if I understand correctly, having studied computer science, you focused a bit on security and cybersecurity, and one of the positions in that illustrious list of positions was being a security officer at the Flughafen. (Airport)

[00:04:59] **Myke Naef:** Yes!

[00:05:00] **Susan Kish:** Which I thought was just, must've been the coolest ever.

Can you talk about cybersecurity and what did it mean to be the security officer at a big airport?

[00:05:09] **Myke Naef:** So after my studies which ended roughly in 2000. I first spent a couple of years in education in various roles, adult education mostly. And then I thought, what's next? And at that point, I felt like security is going to be a major topic in the future.

So I got an interest in spending time in that field. And I first joined, um,

[00:05:35] **Susan Kish:** Security, meaning cybersecurity?

[00:05:37] **Myke Naef:** Yeah. Yeah, I information security, my first real job after my studies was with the Telekurs today SIX GROUP as a security engineer. So I spent some years there working in security engineering, which was very challenging and interesting.

[00:05:55] **Susan Kish:** And that is effectively was the, at that time, the sort of the stock exchange of Switzerland, right?

[00:06:02] **Myke Naef:** Well, you know, it was more like a financial services provider in all kinds of aspects, like financial information, payment services. It's like Bloomberg in some sense, but also payment services, settlement services.

So major parts of the Swiss financial systems ran on their systems, so to say, and I guess still today. So it was a, it was an interesting, it was an interesting challenge. And it was also time, I was right in, in, in my assessment that security is developing to be an important field. And it really was at that time and it was it.

The very early days where people were still finding out how to think about security and how to engineer secure systems, the whole field was more on the engineering side of things and less on the auditing side of things, which it is maybe today, where it's more about checking the boxes and in many ways, and the field is much more commoditized.

And after, after that stint, I ended up at the airport. As a security officer, which most of the time people think it's about x-raying luggage and all that, but it was also information security.

[00:07:25] **Susan Kish:** Very cool. What caused you, what was a catalyst for you to say, I've had enough of this corporate world. I'm going to go start starting my own companies.

Because I'm sure you were paid well. I'm sure you had, you know, sort of the ideal career as an ETH graduate working at all these places.

[00:07:40] **Myke Naef:** Yes. And that was already one driver because it was always suspect to me a little bit to get paid too well. And I was good at dragging myself out of situations with golden handcuffs and things like that.

[00:07:57] **Susan Kish:** Oh, I just have to leave.

[00:08:01] **Myke Naef:** In a way, yes, because even before founding Doodle, I went. So after SIX and after airport, I went back to ETH for a, for a, to be a, a lecturer in applied information security, where we had an information security lab, which we built from scratch and had a course where we taught students these information security aspects like risk assessment and how to build secure systems.

And that was already a step. back at least in the salary from the, from a salary point of view. And it was already during that time and before already at six that I was starting building Doodle as a hobby. So for many years, it was just a hobby, uh, which I pursued at nights and, and weekends before we even, uh,

[00:08:55] **Susan Kish:** What do you call, what a side gig, side hustle?

[00:08:58] **Myke Naef:** A side hustle. Yeah. Yeah, in a sense, I was already in this, I was already practiced at leaving well paid jobs before that. And always on the lookout for something interesting and challenging rather than the next career step.

[00:09:16] **Susan Kish:** Can you share the origin story about Doodle? I've read it a few times, but I'd love to hear it.

in your words.

[00:09:21] **Myke Naef:** Uh, it's very, very straightforward. So there was, and that was.

[00:09:26] **Susan Kish:** And I should say, before you tell the story, I am a huge Doodle fan. I use it to manage my calendar, I've used it for years, I was so excited when we were able to have you come. So just a small advertisement to anybody who's listening, please use Doodle!

Anyway, please tell us.

[00:09:44] **Myke Naef:** Thank you. So, well, it was very straightforward. We tried to bring a group of people together. And it was my job to, to find the date in time that works for everybody. And I did what one did at that point in time, at least I sent an email to everybody and got all these emails back with like preferences and what works and what doesn't and what else could work.

And it was a very arduous process. And then somebody suggested more like out of fun. Why don't you send a spreadsheet around with all the, uh, with all the options and then people can fill that in. And that made me think, why don't we have a spreadsheet online where everybody can fill in their, their options and tabulate, tabulate it there with a very simple, very easy to use interface.

And, and I started mulling this over and at some point I decided. To go for it and give it a try.

[00:10:41] **Susan Kish:** Did your experience with, as in didactics, help you think through an easy interface?

[00:10:50] **Myke Naef:** Yes, I think so. I think a lot of the things we did in, in, in that education are, of course, around breaking things down and structuring things and having your target audience in mind. And all these important aspects that are also important in designing. highly usable user interfaces, and I think that has helped a lot in making Doodle a successful product.

[00:11:19] **Susan Kish:** The original name of the company wasn't Doodle, right? It was something very abstract.

[00:11:28] **Myke Naef:** Yes, the company was called

[00:11:30] **Susan Kish:** What was it?

[00:11:31] **Myke Naef:** Well, abstract, I don't know, but the company was called "Inturico Engineering" initially.

Initially. Because, because when we founded it, Paul and I, my co founder, we first thought that Doodle is going to be one product among several, and that we're an

engineering company that builds products and monetizes them. But then it became clear very soon that we'll focus on Doodle fully and so we renamed the company accordingly.

[00:12:05] **Susan Kish:** And it's a compelling name. It's one of those. Wonderful names that people must use as a verb.

[00:12:11] **Myke Naef:** Yeah, absolutely. So

[00:12:13] **Susan Kish:** whoever came up with that name deserves a big paycheck. What caused you to sell Doodle and to sell it to Tamedia, which is a Swiss entity?

[00:12:22] **Myke Naef:** We founded the company in 2007, Paul and I, and right from the beginning, or before we founded it, we also discussed a little bit what our expectations, what is our perspective also in terms of times, and we both agreed that we want to invest our full capacity into Doodle for like as long as it takes, but that we don't want to get, you know, pensioned at, at Doodle. We also see the company being sold at some point. So, so right from the beginning, it was already clear that we want to exit at some point and be free to do something else. And then as we built Doodle and, and, and the service grew more and more popular also internationally, we got more and more companies approach us with ever increasing or ever more interesting offers.

And at some point Tamedia approached us and there was a number of things that came together. One was their offer was really interesting from a financial perspective, but also from a qualitative perspective in that they wanted to keep the company and the brand and the team and the business, whereas many other buyers, especially big tech companies, for them, it was, would have been mostly an acqui-hire kind of thing because the business wasn't significant for them.

Whereas for Tamedia it was, it was, uh, interesting enough. So that was, uh, interesting as well. And then

[00:13:58] **Susan Kish:** Can you just, because not all of our audience may be familiar with the term, could you just define an acqui-hire?

[00:14:04] **Myke Naef:** An acqui-hire is when a bigger company buys a smaller company, not because they want the technology or the business, but because they want the team, mostly.

[00:14:16] **Susan Kish:** The engineers.

[00:14:17] **Myke Naef:** Yeah.

[00:14:18] **Susan Kish:** Good. Thank you.

[00:14:19] **Myke Naef:** Which is because engineers are a scarce resource and that's the, the driver behind that, especially engineers that are able to build a good product.

[00:14:28] **Susan Kish:** After you sold Doodle and did the exit after they took the majority share, did you ever have a temptation to go back to the corporate life or did you at that point make the decision to stay off the big corporates and to pursue the path of an entrepreneur and investor.

[00:14:47] **Myke Naef:** I've always, even though I had at least one or two real jobs, I always had a preference for not so much being my own boss or having my own company, but I always had a great preference for having a lot of freedom and being able to decide on my own priorities and, and exploring things that, that strike my interest and also starting things from zero.

I, I like that a lot. And, and so,

[00:15:23] **Susan Kish:** You like the blank piece of paper?

[00:15:24] **Myke Naef:** I do. I do very much. And so that's why I've never been really intrigued. I mean, I talked to a number of. People and companies, but I've in the end never been intrigued enough to, to join another company.

[00:15:42] **Susan Kish:** So having done a successful, um, exit, you jumped into that lovely category of serial entrepreneur as a description.

What was your next company you started and then how did you flip to the other side? As an investor, in other words?

[00:15:56] **Myke Naef:** After the exit with doodle, I spent a number of years as a business angel. I've done many investments in startup companies, always companies, always in some sense, software related and in the very early stages, but that's what I spent most of my time with.

I also. co-founded a number of companies because I was involved very early on as a, as an investor, but also sometimes because I, I really helped incubate or incorporate the companies and think about the ideas, uh, sometimes with Paul also. And it was, yeah, it was like a couple of dozen investments and companies that, that, uh, came into existence through that. And at some point I started thinking about what will be a next interesting and challenging step. And that's how we ended up doing Übermorgen, my partners and I.

[00:16:57] **Susan Kish:** Talk to us about Übermorgen. It has a really interesting focus. And, but it's different from then just the focus on climate change is quite distinct and quite clear.



[00:17:07] **Myke Naef:** Yeah, the story is that we, we're four founding partners, Elena, Alex, Adrian, and myself, and we all have a little bit different stories how we ended up at the same place, at least with Übermorgen, and

[00:17:23] **Susan Kish:** You've got a lawyer, a consultant a serial entrepreneur. And what's the fourth?

[00:17:27] **Myke Naef:** Oh, the fourth is another serial entrepreneur with where I like to say that where I have more like the technical perspective, he has more like the business perspective.

[00:17:37] **Susan Kish:** Good. That's a really nice complement!

[00:17:39] **Myke Naef:** And for me, I was looking for a next, as I said, the next step and the next challenge after being a business angel, where I was looking for something with a little bit more skin in the game, which is what we do now, because we also have outside investors who invested in Übermorgen. So we're also responsible for not only for our money, but for other people's money. And I was also looking for something with a more, with a more thematic focus, whereas before as business angel I just invested in whatever I was curious for or interested in. And now it's this clear focus on climate tech and anything that helps decarbonize the world, which yeah, I like this increased focus.

And then of course, it's something that is arguably very important for the planet to be solved so that that is beneficial too. To have this impact angle as well.

[00:18:38] **Susan Kish:** But I still not quite sure I get why you focused on it.

[00:18:45] **Myke Naef:** You mean on the...

[00:18:46] **Susan Kish:** ...on the climate change aspect makes complete sense that you'd work with a series.

You take business angels to the next step. Get that. Totally makes sense for that. But for you as an individual. What caused climate change to be the thing that keeps you up at night and where you wanted to focus your energy? Was there a specific event that happened or was there a catalyst?

[00:19:10] **Myke Naef:** No, no catalyst. For me, it was, uh, it's been clear for a number of years and increasingly clear that that climate is an issue. Even before that, it was clear that resources are an issue around planetary boundaries and all these kinds of things. And I was always interested in these kinds of topics, like how to live our lives and build our, all of our, Systems are societal systems in a way that are less resource intensive.

That's always something that I've been interested in, but I've never. worked in. And, um, when we set out discussing what are specific topics where we want to be active



in and also not only be financially successful, but also contribute something to the broader society, it became clear pretty soon that that climate is the thing, because it's currently the biggest.

challenge, uh, the world faces and at the same time, also an interesting financial opportunity.

[00:20:20] **Susan Kish:** In the world of, of climate and climate tech, are there any particular areas, you mentioned resources, which leads to entities that are looking at recycling industrial waste to extract critical materials, recycling batteries.

There's a whole sort of enormous range of areas within climate tech, given your situation in Zurich and your affiliation with the ETH, are there any particular areas that you have found to, to really be compelling?

[00:20:50] **Myke Naef:** We are, within climate, we are agnostic. So we really look for solutions that help decarbonize and, and defossilize the world.

And, and we want to see a certain, we want to see the potential to have a considerable impact there. But once that's given, Everything is fair game, basically. We look into everything. So from planet positive chemistry, all the way to B2B SaaS businesses. And that's also the spectrum we have now. We have, we've made 38 ish investments so far, and the spectrum is huge.

And it's one of the aspects in fact, that makes the work at Übermorgen both challenging and interesting because you cover not only bits and bytes, but electrons and molecules and atoms and what have you. So it's a, it's a difference to what I've done before as a, as a business angel, obviously.

[00:21:51] **Susan Kish:** How did your times at ETH, whether studying computer science and didactics or coming back to design, startup that infosecurity lab, how did your times at Zurich, at the ETH, impact what you do today?

[00:22:05] **Myke Naef:** I think first and foremost, the ETH and the studies there, or most of the studies there are school of thought. And especially these engineering centric, uh, studies are certain school of thought, which helps you break down things, analyze things, uh, break them down into components, think about modules, and computer science may be even more pronounced in terms of modularization, um, um, thinking about things in an abstract form of way, really analyzing things.

So this helps me a lot nowadays to break down investments and business cases and understand Where are the, maybe the sweet spots, but maybe also the spots that are make or break in order for the whole thing to, to really work.

[00:23:03] **Susan Kish:** Of a challenge or a solution.

[00:23:05] **Myke Naef:** Yes, exactly. And understand the drivers, like what are the core drivers of a broader system and how do different components in a system interrelate.

I think in computer science very particularly you have, you spend a lot of time thinking about exceptions, exceptional cases. What are the error states of a system? When will it break down? What are the inputs that will lead it to crash and all of that?

[00:23:33] **Susan Kish:** What's going to cause a bug?

[00:23:35] **Myke Naef:** Yes, exactly. And this is helpful in many other ways in many other areas of life as well, whether it's in in legal with which also thinks a lot about edge cases, but also in in investing and business models where it's helpful to think about what could go wrong and how likely is it that this could go wrong and what could be mitigating activities.

[00:23:59] **Susan Kish:** And that's also probably very valuable as you coach and work with your portfolio companies.

[00:24:04] **Myke Naef:** Yeah.

[00:24:06] **Susan Kish:** How engaged are you in what way with ETH today?

[00:24:11] **Myke Naef:** First and foremost, um, with both, ETH in Zurich and EPFL in Lausanne, I tried to be as much engaged as possible to understand what are interesting projects in our field of expertise that are on the verge of commercialization that we should look into.

So in order to feed in our deal flow, because, yeah, of course, we try to be there early on and have a conversation with such projects. That's maybe the interface to ETH I spent most time on. And then there's touch points, for example, when we look into a case outside of ETH, but look for a person that can help us understand the case and evaluate its feasibility. We sometimes reach out to people in academia, whether that's a professor or PhD at ETH.

[00:25:04] **Susan Kish:** Very cool. Myke, thank you. That was a great conversation. And what a wonderful Path you follow to to get where you are where you're looking at sort of one of the biggest challenges the world faces

[00:25:17] **Myke Naef:** Thank you. It was a pleasure. Thanks, Susan.

[00:25:20] **Susan Kish:** We do have some closing questions. We love to ask our guests So when you were although I think to a certain extent you've answered this when you were a little boy What did you want to be when you grew up?

[00:25:34] **Myke Naef:** A computer scientist.

[00:25:36] **Susan Kish:** That was the gift of that Commodore from your godmother, huh?

[00:25:39] **Myke Naef:** Yeah.

[00:25:40] **Susan Kish:** And what sparks your curiosity these days? What area of either science or the world are you really curious about?

[00:25:49] **Myke Naef:** Luckily, there's still many, many things I'm very curious about and end up digging into at least a little bit and they can stem from taking a walk along the Limmat and I don't know, seeing an animal that does something that I find interesting and then trying to understand what happens there or whether it's in playing board games, which I like a lot and all kinds of inspiration for curiosity.

[00:26:15] **Susan Kish:** What books are on your reading table? by your bedside? Or what's in your list on Goodreads if you use that?

[00:26:21] **Myke Naef:** I have to say, I always read several books at the same time and switch back and forth between them. And most of the ones that I'm reading right now, I wouldn't want to disclose yet. I don't, I'm not yet sure whether I like them, but there's one I'm reading that is That has had some impulses that I found interesting, even though I can't say yet what I find of the overall book.

It's ["Good Strategy, Bad Strategy"](#).

[00:26:51] **Susan Kish:** Do you ever read things for fun?

[00:26:54] **Myke Naef:** Yes. I recently listened to ["Fahrenheit 451"](#) again by, uh, Vonnegut, which, which I enjoyed.

[00:27:04] **Susan Kish:** That's a delightfully scary book.

[00:27:06] **Myke Naef:** It is.

[00:27:07] **Susan Kish:** Right? Feels very current.

[00:27:09] **Myke Naef:** Yeah, it does in many ways.

[00:27:11] **Susan Kish:** And I think you've answered this question as well, but in Zurich, what's your favorite place to grab a coffee or take a walk?

[00:27:18] **Myke Naef:** To take a walk, grab a coffee, I don't know, maybe at home, but take a walk. It's really along the Limmat and I try to do that almost every day.

[00:27:30] **Susan Kish:** Well, you live in the right place.

[00:27:32] **Myke Naef:** Yeah, I do in many ways.

[00:27:34] **Susan Kish:** Fantastic. Myke, thank you so much. Really appreciate the time and congratulations.

[00:27:41] **Myke Naef:** Thank you.

[00:27:42] **Susan Kish:** I'm Susan Kish, host of the We Are ETH series, telling the stories of the alumni and friends of the ETH Zurich, the Swiss Federal Institute of Technology.

ETH regularly ranks amongst the world's top universities with cutting edge research, science, and people. Both the people who've been there, those who are there, and the people who will be there. I'd like to close by thanking our producers at ETH Alumni and Ellie Media. And to thank to you for listening, please subscribe to this podcast and join us on whatever platform you listen and give us a good rating on Spotify, Apple, or YouTube.

If you enjoyed today's conversation, thank you so much for joining us. We appreciate your time.