



Stanford eCorner

It's Not Just About the Money

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May 14, 2003

Video URL: <http://ecorner.stanford.edu/videos/430/Its-Not-Just-About-the-Money>

Estrin emphasizes the reality of entrepreneurship sometimes being about money. But she rebukes that entrepreneurship can never be JUST about the money.



Transcript

It is sometimes all about the money and any entrepreneur who doesn't say money doesn't play a role is kidding himself. But it's all about the money because it's hard. Money is at the end of the day, often going to get you through or if not you, if it's not about the money for you, it's going to get your family through because you're going to have a spouse or kids at home that don't get to see you and you get to say, "Well at least at the end of this, I will be able to retire." But as you can see, he never seems to retire. But it also is about the money because it's about return on investment for your investors. Nobody's going to invest in you just cause they think you have a great idea or they like you. Right in the end they want a return on investment and it's about the ability to recruit top talent because for those people, they're going to want the money. But it can't be just about the money. And again one of the problems that happen in the bubble is it became just about the money. I used to have these in reverse. I used to say it's not about the money and people would look at me and say, "Come on Judy." Of course some of it is about the money but it can't just be about the money.

And if you are not passionate about what you're doing and really believed that what you're doing is going to make a difference and get excited about it making a difference, then you shouldn't be doing it. Because if it's just about the money, it's too easy to give up when it looks like it's not going to be successful and then you don't get over that hurdle.