



Stanford eCorner

Fern's Career Path

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Video URL: <http://ecorner.stanford.edu/videos/841/Ferns-Career-Path>

Mandelbaum has been an entrepreneur her whole life, starting her first company at the age of 3. She spent her early career years working at companies she was not passionate about and these experiences taught her that she could sell anything to anyone. When she decided to work on something that really inspired her, she discovered that a great group of advisors was an indispensable resource.



Transcript

You referred to it before, you started a venture. I mean, really pretty soon after you had left school. Right. Right? What made you confident that you had the skills to start a new venture? I mean, that was an area you knew nothing about. I mean, deciding to get involved with starting a toy design company? That's pretty amazing. What made you confident that you had the skills to pull together the right people and the resources to make that happen? Well, I've been starting companies my whole life. It started when I was a little kid. I started a dog-walking company. I was about 3, and I stopped doing that when they passed the pooper scooper law. But it kind of went on and on from there.

And along the way I worked at HP and SRI and some bigger companies, but after business school I was totally committed to working for a startup. And I went to work for a company called Metcal that had a proprietary heating technology. And I developed soldering systems, plastic pipe couplings, giant food service equipment, all of which I had zero interest in. And I learned through that experience that I could develop any products, raise money for anything, and sell things to anyone because I was spending time with guys in the field and big ditches that put plastic pipes together, and I spent a lot of time at McDonald's headquarters selling giant griddles when I'd been a vegetarian for 16 years. So it was a little odd. After that experience I realized I really wanted to work on something that I was entirely passionate about. And because I had started a bunch of things, I thought, 'I could do it.' But also, I had a great group of advisors that I could call upon, and if I had any questions I knew they would be right there: professors I had at business school, people I had worked with along the way. And then I also found a great partner who I thought had truly complementary skills. And I thought the two of us together could attract great people and build a great company. That's great.

I love the fact that you worked somewhere that you didn't like and you weren't passionate about, and that taught you that you could sell anything to anyone. So maybe it's a good idea to go do something that you're not excited about to hone your skills so that when you're doing something you're passionate about, you can draw on all those experiences. I don't know. You know, actually it's an interesting point. I have about eight companies in my portfolio now. One's a gourmet food company, one's an infrastructure company for moving wine around the United States. It started the reincarnation of WineShopper. And people always hear particularly about those two companies and say, "Oh, wow! Great!" But we eat ramen noodles in my house and we don't drink wine. I have absolutely no interest actually in those products. But I really looked at it carefully and analytically and found that they were great companies and they really serve the need.

And I actually feel that often when people focus on themselves, what they need, that that does a disservice because you're not really looking at the market from a very objective perspective. So when I looked at Metcal-- it's not that I didn't like it. It's

that I had no interest in those things. But all I really wanted to do was bring on the team, develop the products and raise the money. And it didn't really matter what it was. And, frankly, to this day, I would say for the most part the companies that are in my portfolio--I don't really have an interest per se in case management, but CaseCentral is one of my favorite companies. But it just really fills an important need in the market.