



Stanford eCorner

Entrepreneur-in-Residence

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Video URL: <http://ecorner.stanford.edu/videos/1358/Entrepreneur-in-Residence>

Shader shares his entrepreneur-in-residence experience and his motivation behind starting it.



Transcript

So I was like a lot of folks who's all dressed but no place to go. You know I wanted to start a company and I thought, "Oh heck, I should be able to do that." But you know, I was sort of Joe S. on stilts and I did recognize that to go do anything I would need to borrow somebody else's credibility. And so, if I were at home trying to start a business and called up somebody and said, "Hey, I want to talk to you about blah." They go, "Thank you very much. I don't care." But if I call up and say, "Hi, this is Danny Shader calling from Kleiner Perkins Caufield and Byer. I'd like to talk to you about blah. Why don't you meet me at the Benchmark offices?" Suddenly, I'm larger than life. And my personal experience in this. What I learned was that there are personally two kinds of entrepreneurs. There are real entrepreneurs like the guys who don't raise venture money and do something and then there's sort of institutional entrepreneurship which is what Silicon Valley is great at and I guess that's the category of what I, we are.

Within that world, there are two kinds of people, to use a Bruce Dumbledee raiser. There are product pickers and there are sort of everybody else. Product pickers are guys you can stick in a room and they will just invent something out of a whole cloth, Jeff Hawkins, Mike Farmwald, Eric Han. They'll just always inventing new products. And then there's people like me who thought we're product pickers, in real life, we weren't. The best guys to be entrepreneurs-in-residence are product pickers because they're guys that you can go stick in the office. They've got resources. They're inventing new ideas. They can start and they can bounce off and go start businesses. There's this other kind of guys who are like me who you can put them in an office and I've got all the resources from the get-go and I think I'm going to invent an idea but I don't.

Fortunately, I realized sort of six weeks after I started doing this the first time that I really wasn't the product picker and then my mission was go find somebody else's idea and use my bus dev and promotional sense non-pejoratively to try to package a business around that and go on into somebody else's. And in both cases frankly that's what I did except was somebody else's idea and good was somebody else's company. But you know I had enough evangelistic skill to take those things, get them funded, and turn them into businesses.