



## Stanford eCorner

### Role of Context in High-Tech Venturing

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January 18, 2006

Video URL: <http://ecorner.stanford.edu/videos/1370/Role-of-Context-in-High-Tech-Venturing>

Byers believes there are various events that are not within the control of a management team. Good entrepreneurs are those who find a way to navigate and deal with this 'context,' he adds.



#### Transcript

This one's context and it say's "How does context play a role in high tech?" and there's those rapids there. Context is all the things outside of the control of the management team of the entrepreneurs. What they can't control and man you know this is kind of freaky because a lot of entrepreneurs have been the type A personalities or something like that and they love being in control. But the really good ones realize that, "Man, there's a lot going on that I can't control and so how do I navigate through that?" How do I deal with government regulation? How do I deal with economies like I talked to you earlier? Going really, really well when it was super easy to raise money as an entrepreneur in the late 90's and then it got very, very difficult. How do I turn that into as I hear over and over in our office upstairs is, "How do you turn a problem into an opportunity?" If you faced something like a difficult recession or think of the GEO Political concerns that have been going on since 9/11 over the last four or five years and what's that done for what it means to be an entrepreneur. I am in awe of these biotech companies and medical technology companies who do this. Because not only do they face the same stuff in terms of economies ebbing and flowing or a geopolitical attentions and so forth but they're also facing the onslaught of regulation. And I know most of you who have any who paid attention at all to biotech to med tech realize that.