Stanford eCorner

Creating Meaning for Employees

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Fraser believes that besides creating meaning for the world, an entrepreneurial venture should be able to create meaning for the people who comprise it as well. In this regard, people are able to passionately and zealously work toward making the company and product successful.

Transcript

Every company I think, every startup company has meaning. I actually borrowed this word from Guy Kawasaki and his book The Art of the Start, make meaning and I think that he's right on and I recommend that you read that book. I think it's a great book for entrepreneurs but I think of this a little bit differently, there's a little more to it for me. You need to create meaning not just in the world, which is what Guy Kawasaki talks about. You have to create meaning in the world. You also have to create meaning for the people who are making this entrepreneurial venture go right? Because it takes tremendous effort to get a new venture off the ground. You have to be 100% passionate about it. You have to really, you have to keep your feet on the ground and be rational but at the same time you have to kind of live this dual life where you're also just jealously pursuing this, this possibility. It takes a lot of effort. So at the same time that we're creating meaning for the world.

This is a product that is meaningful. We're creating meaning for the people who are putting their identity on the line to create this new thing, right? An example of this is a product that adapt the path has created this you called measuremap. Measuremap is a statistics tool for Weblogs. It reinvents the category of analytic software actually. I won't go into a lot of detail because we don't have a lot of time but what's interesting about measuremap is not just that the people who are using it in the, there's a private beta program. The people who are using in this private beta program are in love with it. They're addicted to it. Om Malik said, it was like, you know what the Apple did for computers measuremap is doing for analytics. Like woohoo! But at the same time it's also creating meaning for Jeffrey Veen who is the, essentially the product manager the director of product development whose baby this is, right? So we essentially invested in his new venture, kind of incubated it. And he's taking it out as his own company and it has created so much meaning in his life, he really believes in this stuff.

And it was that passion, that meaning for him that he's helping individual people make their blogs healthier. He's helping them to understand the nature of participation in this new web 2.0 world, right? It's that connection that made that venture go, right? It's that connection that gave him the vision and the personal power and the stamina frankly to get that fledgling kind of out of the nest.