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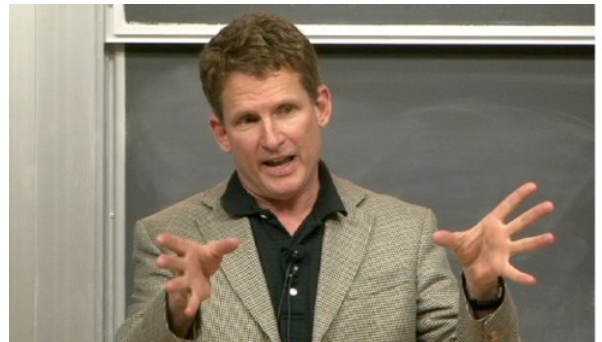
People are Everything in the Start-Up

Hugh Martin, *Pacific Biosciences*

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Video URL: <http://ecorner.stanford.edu/videos/2153/People-are-Everything-in-the-Start-Up>

More important than market, technology, or timing, Hugh Martin, Chairman and CEO of Pacific Biosciences, insists that any groundbreaking company is only as good as its team. Interview aggressively and make your staff want to stay there by offering respect, a hospitable culture, and great rewards.



Transcript

The first is people are everything to a startup. People say it's the technology, it's the market opportunity. Forget it. It really is how great is the team that you can hire and how well they work together, and that will matter so much more than what technology you have, and that has been proven time and time again. It means you need to interview aggressively, you need to ask really hard questions, you need to have a culture that says we only hire the best. And then you need to take great care of those people. You need to have things that make people in the culture like the place, feel sticky and want to hang around, not just because they think they're going to be rich. And then the last thing you can do to keep people is to show them that you really respect them, and that's in any number of ways but it's very, very important that people in the company feel, "You know what? The CEO thinks I'm really smart. He's willing to trust me. He treats me as a peer.

His office door is open." All of those things generate a feeling of respect and stickiness for these great people you've hired.