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The Bumpy Path of a Start-Up

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Don't even attempt to launch a company unless you passionately believe in its mission and objective, says BioFuelBox Co-founder Steve Perricone. DFJ Managing Director Jennifer Scott Fonstad also tells graduates to take risk and not to be afraid to make mistakes. Both strongly suggest that those entering entrepreneurship enjoy the ride.



Transcript

Steve Perricone: Well, I think the biggest piece of advice I've got is you can't succeed as an entrepreneur unless you have passion in about what you're doing. So don't even attempt to start a company unless you really believe in its mission and objective and what's it trying to accomplish and hopefully that aligns with your personal beliefs. I think the second thing is have fun along the way. This is a wild, wild roller coaster ride every time. And if you're not having fun and I like to use the analogy of standing on the top of a pole 300 feet in the air, just look around, don't look down. If you're a walking a tightrope, don't look down, just look at the end game. Because there are plenty of problems. Surround yourself with good people, a great team. Host: What did Jensen say a few weeks ago? Startups are - the definition of startup is a company constantly going out of business. Is that what he said? How about you Jen? Jennifer Fonstad: So definitely the notion of passion and the importance of passion in your life whatever you choose to do, whether it's about entrepreneurship, don't get bug down in career building.

I think that's trying to build a career is a misnomer. What you're trying to do is figure out what gets you excited, get you passionate, and gets you going in the morning. And don't forget to take the leap, but then don't take yourself too seriously if it doesn't quite work the way you want it. One of the things I liked about Sheryl's comment last week was "Be a player not a victim." And it's about the folks that are in the game that are ready to make mistakes, that are ready to take responsibility, and jump in the game, versus the blame game and pointing the fingers and looking around and everything is external. It's about you and you're going to make mistakes and you're going to be passionate, you're going to be excited, and you have to take that leap. And I think it's probably fairly well known in this community although it's not well known in others, but they say that the optimal age for starting a business is actually 28 because you have just enough experience to really be able to think about how to build it. Host: So that's how old you were when you start BioFuelBox? Jennifer Fonstad: It could be a mental thing but not necessarily enough to know that you don't have the baggage of being older and feeling like all the things that could go wrong. You think about the world and how things could go right. And so I encourage you to think of life as an adventure and find what your passionate about, whatever that maybe.