



Stanford eCorner

Turning Lemonade Into Helicopters

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Solving problems is an important aspect of entrepreneurship, but it's not the entire solution. Aspiring students also need to learn how to make their own good luck, says STVP Executive Director Tina Seelig. Hard work is imperative, but it doesn't always mean a fortunate outcome. It takes optimism, an open mind, shrewd networking skills, and the ability to find the veiled "million dollars in the room." Seelig cites a personal anecdote where, through perseverance and curiosity, she turned an encounter with a stranger over frozen lemonade in a grocery store into a long-lasting relationship and a helicopter ride to a private ski resort overseas.



Transcript

OK, so this is all about turning problems to opportunities, looking at the world as opportunity-rich, basically making something from nothing. But you know what? Being an entrepreneur is much more than just that. That's the tip of the iceberg, or might be the core of the iceberg, but there are lots of other things that you need to do to be successful entrepreneurs. And one of them is: You need to be able to make your own luck. Now this is interesting: When I gave this talk three years ago, this didn't say make your own luck. It said, "The harder I work, the luckier I get," because that's what my father taught me. My father taught me that the harder you work the luckier you get. I really, really absorbed this idea and I learned to work really, really hard. But as I have been thinking over the last three years, I've learned that there are many other things you can do to make yourself lucky. Hard work is only one lever that you have at your disposal, because you can make your life lucky.

You need to be open-minded. You need to be optimistic. You need to look at the world through a special set of lenses. In fact, one of my colleagues from Chile, Carlos Vinola, always says to his students, "If you go into a room and you do not meet someone new, at the least you've missed out an opportunity of learning something or making a friend, and at the most, making a million dollars. In fact, it's really true. He says any room there's a million dollars waiting for you. You just have to find it. It's funny because a couple of weeks ago when we were hosting Steve Ballmer as a speaker, that made sense. He was in his dorm and down the hall was Bill Gates. There was certainly more than a million dollars down the hall, right? So I encourage you to look around at all the people who are sitting right here.

Where are the opportunities? And this happens everywhere all the time. Let me tell you a funny little story that brings this to life. A few years ago when my kid Josh was little, he was probably this big, I was at the grocery store. And this is about making your own luck, right. And you never know what you're going to find when you say hello to someone. I went to grocery store and this man came up to me, he was there with his little daughter, and we were in walking down the frozen food aisle, and he had a can of lemonade, and he said, "Can you explain to me how to make this lemonade?" Now he had an accent, he wasn't from the area, and he certainly didn't know that you put three cans of water in with a concentrated lemon juice, so I explained it to him. But that wasn't the end of the conversation, because for most people though they'd say, "Thank you very much, you're welcome," and that's the end. But I had thought what is he doing here, I'd like to know a little bit about more about him. So when I got in line at the checkout stand there were several choices and I got in line behind him. I was not stalking him! I just

was sort of curious, and that's the point it's about being curious, OK.

So I started chatting and I said, "You seem like you're new in town, what are you doing here?" So at first he was a little bit cautious, like why are you asking me this but I was very friendly and nice and he said, "Well, I'm here, I'm from Chile. I'm from Santiago, and I'm going to be taking over my family's business, and I am here in Silicon Valley for a while to learn about entrepreneurship and innovation." I said, "That's so great. I actually work at Stanford and involved with this program where we teach people about entrepreneurship and innovation and I'd be happy to help you out. So here's my card, if I can be helpful at any way feel free to give me a call." So he gave me a call or sent me an email and I introduced him to a few people who might be helpful. I had some friends who are from Chile who I got him connected to. He ended up bringing an entourage of people to the area who knew... He brought the president of the country and 2,500 other people. But he was a really nice guy and I just was helpful. A few years later, I end up finding myself down in Chile. I went down, we were running a conference there, a round table on entrepreneurship education, and I was there with a couple of my colleagues you might know them, Debra Dunn and Randy Commissar, were there with me.

And I called up - his name is Eduardo and I sent him an email and I said, "Eduardo, I'm going to be down at Santiago. Can we get together for a cup of coffee? Would that work for you?" He said, "That would be great." But as the time came up, he sent me another message, said, "You know I'm too busy I just can't make it but do me a favor, go to this building there's an office building in the middle of the city. Go there and bring a couple of colleagues," - and that's why I mentioned Debra and Randy because they came along with me - and he says, "I've got a treat for you." So we went there, we got met by one of his colleagues who took us up to the roof of the building. We were picked up by his family's helicopter, flown over the city. Taken up to his family's ski resort, and back down to the city. And that's what it's all about. The point is, here is the deal, being an entrepreneur and making your own luck is not about turning lemons into lemonade. It's about turning lemonade into helicopters.