



Stanford eCorner

You Don't Have to Start as an Entrepreneur

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Venture capitalist Kate Mitchell urges young people early in their careers to carefully consider pursuing life as an entrepreneur. No matter what career path you choose, says Mitchell, evaluate opportunities by what you can learn from the experience.



Transcript

You do not need to start out as an entrepreneur, I mean it is perfectly wonderful if you want to and we're here because so many of you want to. But as a friend of mine in venture says think about whether or not you're an entrepreneur or a wantrepreneur. You have to decide if you really have it in you because look at my arc, I had no idea, I'd be standing in front of you and my dad would be so happy, I'm at the engineering school. So you finally made into engineering. But who knew, I mean I had no idea that I'd end up where I ended up with and I get this opportunity to do what I'm doing. You are playing, you have an undiversified risk; as a venture capitalists, I get to diversify my portfolio reinvest in 20 companies or fund. You're investing your career. You only have one career to invest. It's perfectly fine. And we love seeing people with resumes in our companies, in venture that have done a variety of different things.

All of them and again we're looking for a complement of skills. We don't want everyone to be the same. So think about you don't have to do this, you see somebody like Larry Page and of course you want to do it like Larry did, don't we all, but there are a lot of people who have been successful who haven't necessarily started that way. I've talked about if you decide to go that way and if you don't decide to go that way, keep that aperture wide, keep your options open, learn, think about scaling yourself, think about in either situation, even if this doesn't work out well will my resume be better at the end and not just on paper but will I have learned something that I can sit in front of my next interviewer and say, what I learned in this job is I got to hire people, first time to I got hire people. What I got to learn in this job is I met a lot of different technology companies. What I got to learn in this job is I got to learn the competitive landscape in X, Y, Z market. Think about that consciously because that will give you good options going forward. Then individually it's all about particularly if you want to be an entrepreneur, network like mad, I've talked to you about the composite mentor that's really important. I've talked about getting a safe reality check. Think about going to your banker, go to your lawyer, go to your professor, go to your friend who is a VC, who is maybe not interested in investing in your sector, it's a different stage, try your ideas out on each other.

Try your ideas out, pitching and getting a safe reality check is really great, get that feedback. Make a deposit into the karma bank. The best way to get help is to give it. If you go to somebody and say, will you help me and of course I want to help everybody and you only have so much time and guess what, when I'm running along and all of sudden there is somebody who is running run long next to me and they are helping me and pretty soon I'm helping them and it just starts to become really natural and when somebody comes to me and says I have something, I've just read this interesting article, interesting blog, and I think you should read it pretty soon we're going back and forth and now pretty soon we have - so make a deposit in the karma bank, it really comes back to you. It's a great way to think about building a network and getting folks to help you.