



Stanford eCorner

Getting Comfortable with Uncomfortable

Sharon Vosmek, *Astia*

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Astia CEO Sharon Vosmek discusses how change and innovation can flourish when individuals work at getting comfortable with the idea of being uncomfortable. She also shares what entrepreneurs need and how access to networks and opportunity plays out across gender lines.



Transcript

Interestingly in my unique space we focus on what entrepreneurs need. It's pretty straightforward, it's not complicated, none of this is rocket science. They need to access to networks, they need to access to opportunity. So let's talk about how this plays out in an Astia ecosystem. Because I mentioned we are all a bit navigating something new and uncomfortable. So access to network, let's start there. Pretty straightforward you need to raise capital, you're going to need to meet with investors, you're going to need to present to them and get them to believe in you, and invest in you and you're going to need access to other entrepreneurs and industry leaders who can provide you expertise. Seems pretty straightforward, seems like anyone could do that. The barrier there, that's interesting or the hurdle there that's interesting, is that in our society, men and women are still in separate business networks. So let's think about that.

What does that mean that we are in separate business networks? Well, it means, let's say I got fired tomorrow, I can think of five people I would call immediately and all of them happen to be women. Let's say something really amazing happened to you tomorrow, like in your career you're promoted to head of of Google, whatever that is, you odds are, if you were speaking statistically, would have five men who you would call. Interesting. These gender lines exist for some really interesting social normative behaviors like sex, right. It's very uncomfortable to get into intimate business relationships because across gender there might be sexual attraction, there might be a partner at home who finds it uncomfortable, lots of reasons for it to exist. This isn't glass ceiling stuff, but it is socially validated stuff. And when we hurricane back to what I've said earlier that 95% of venture partners are men and we know that to get access to those men you need to have access to their trusted business network, you can see how for a female entrepreneur that might be a harder journey. Take it a step further and actually dare to talk about hidden bias, we all know that at early stage investment we don't have a lot to rely on, there aren't customers yet, lots of times there is not even a product, so we use words like I believed that entrepreneur. I trusted that entrepreneur, I knew that I could get into a ten-year relationship with that entrepreneur, wake up at midnight, take their call and feel really good about that investment I made. All of those words start to break down across networks and not just for women, for anyone who is on the outside of a fairly tight ecosystem, which is what venture capital is.

So while what entrepreneurs need on access to networks is identical across gender. How it plays out is not identical because 95% of VCs are men, which god love them, I love that they invest in entrepreneurs, I told you I love innovation, I'm alive because of innovation. But we can see how there might to have be an extra effort to figure out how to go for that glass of wine or that Martini if you are talking to me. At about 10 o'clock at night when he's supposed to be at home with his kids or his wife or whomever, or worse heaven forbid someone who walks into the bar, who actually knows both of us and wonders what the two of us are doing having a Martini at 10 o'clock at night, it gets hard. It's hard stuff. I like that you're nodding. Thank you. Anyone who can't figure that out or can't understand that should try it one time, I am happy to go for a Martini with you. Okay. So access to opportunity.

I think we've nailed why the networks part is hard. Let's talk about access to opportunity. Well what's interesting about opportunity is it's about having the aspiration to high-growth entrepreneurship as well as understanding the paths to success. So let's take them apart. Aspiration. Clayman Institute did a great bit of research and by the way you should be Googling Clayman Institute, because they have great research around everything I have said. But this one is really interesting. They took a look at why women were dropping out of math and sciences? And this research was originally done at the University of Wisconsin, Madison replicated here at Stanford. A lot smarter people than me doing that stuff guys. What they have found was that a young man getting - let's say he is in a calculus scores, getting a B, feels like he is doing fine.

Getting a C, he is doing fine; all the way down to a D he is not only fine, he is brilliant. He's a math whiz, he's going to use it in the furtherance of his career, he's going to negotiate a higher salary because he knows calculus. Young women same class can go down to a B, before she feels like she's failed. She is very likely at that B to drop math as a major. So drop the calculus course without completing it, to never mention to a soul that she took that calculus course and got that horrible grade. You can understand how that mentality results in lower aspirations. That lower self-assessment, results in lower aspirations.