



Stanford eCorner

Getting Experienced, Independent Direction

Kathryn Gould, *Foundation Capital*

February 11, 2015

Video URL: <http://ecorner.stanford.edu/videos/3468/Getting-Experienced-Independent-Direction>

In conversation with tech-industry author Mike Malone, pioneering venture capitalist Kathryn Gould urges young entrepreneurs to actively seek out and approach business leaders who they admire to serve as advisors or directors who will offer both the wisdom of experience and an independent perspective to counterbalance the views of investors who serve on a board.



Transcript

How do you get the right - you talked about you want to get people with experience on your board, how do you get them? I mean, if you go to a venture capital firm these days a lot of them are so bloated with people that are younger than you. You know, I mean, people who are just out of college and they're getting enormous responsibility and there's always that former CEO sitting there, somewhere in that firm. How do you get his or her attention? How do you get that expertise, that wisdom? Well, I don't think you get it from a venture capital firm, I mean, occasionally, you can find a venture capitalist who had a great operating experience, but even still you want to counter-balance that, so I think you as a founder of a company, you sort of make a list of the 20 guys you admire most in the business and cold call them or cold text them or whatever... Whatever... ..go make it happen, pick them out and you know, you'll be surprised, you'll find somebody who is, I don't know, in their late-30s, just had a successful startup, maybe they're still working at it, you'll be surprised to how interesting it is for people like that to sit on a board, particularly if they're not on a board, so they don't have to be like professional board sitters and it's great advice for you and it's great counter-balance to the venture capitalists, because they're not always right, so it's nice to have a guy who is like independent and good.