



Stanford eCorner

Have an Eye for Talent

Bonny Simi, *JetBlue Technology Ventures*

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JetBlue Airways pilot and executive Bonny Simi explains how she came to head the airline's startup investment and incubation division despite having no prior experience in venture capital. Simi, who previously oversaw the hiring of 3,000-plus crew members annually as JetBlue's head of talent, said, "At the end of the day, early-stage investing is all about the talent."



Transcript

- This is that fifth, my fifth lesson, something to think about because if you truly love what you do, you never work a day in your life. And right now I don't believe I'm working. And where I've ended up over the course, when I went back, I used that "T" philosophy. I said to myself, what do I really want to do while I'm at JetBlue? Well, I want to help people, I want to make a difference, I want to expand the culture, I want to keep JetBlue the amazing company that it is, with the innovation, and somehow I want to be on the West Coast. Which, that was the part that was going to be impossible because it's an East Coast airline. I did spend a lot of time, I worked in a variety of departments, I worked in the call center, which is in Salt Lake, which is kind of West Coast, and then was the head of talent. And then, I'm coming back to my whole piece, everything was working great, I loved, it was running, like I said, we hired over 12,000 people. I was hiring pilots, executives, building leadership programs, making a difference in people's lives, except I was still on the East Coast. But I was commuting from here, so I would fly to, I would leave on Sunday evening, work in New York, come back. And my husband said, "honey, how, can't we get JetBlue to move to the West Coast?" I said, "no, it's an East Coast airline." But I kept coming up with these innovative ideas and such and that's when JetBlue decided it wanted to build a venture capital unit.

And it was interesting because actually it was the leadership, the head of the, our CIO, who I had hired him and helped him build his strategy and such for his team, so he came to me and said, "I need to build a strategy for our venture unit." And I thought to myself, oh man that would be great, but I didn't say anything. But ultimately they came back and asked if I would do it. And the question that people would say, well, I actually don't have any background in venture, but this is where that "T" part is. What I do have a background in is talent. And in the end of the day, early stage investing is all about the talent. So I'll take an absolutely fabulous talented team with a mediocre business plan over an amazing business plan and mediocre talent. And so, in the end, we started our venture unit out here in January of this year and I hired, I have a managing director who has a background in venture. So we have an awesome team and that's where I am now.