



Stanford eCorner

The Meaning of Leadership

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A panel of Stanford alumni who have gone on to entrepreneurial careers tell STVP Faculty Co-Director Tina Seelig what leadership means to them. Some of the most important traits identified by the panelists include taking responsibility for actions and consequences, leading by example and empowering others through trust, and being able to let go and depend on your team.



Transcript

- You are all now in these leadership roles. How do you think about leadership and developing your own leadership? How would you describe your leadership style? - Leadership to me means taking responsibility for things that go wrong, of which, we've had a few things go wrong. I think owning up to those things. Especially when you're leading a team, and the responsibility falls on multiple people for that, then that ultimately reflects on you. So being able, as a leader, to accept those things and understand when you're running a startup that there are financial and other consequences that come out of that, of which are fairly large, being able to prepare for those scenarios, and being able to expect what will you do when you have to accept some of those consequences. - I think for me leadership is a couple of things. The first is leadership by example. I think we're all responsible for modeling the behaviors and the values that we want surrounding us at our companies. The other element of it is empowerment. I think it's amazing what people can do when they feel like they own something.

They're accountable for it. They've responsible for it. They have the trust from you as a leader to be able to do a great job. You'll help if they trip. I think that sort of empowerment is incredibly fulfilling. I've experienced that for myself. That's what I try to model as well. - I just want to reiterate that last point. I totally agree. I think empowering others is one of the most important things you can do as a leader.

I'm good at a couple things, and I'm not good at a ton of things. The only way you can make progress is if you really enable others. It's really scary, just so you know, to just hand over, especially if you start a company, to hand over your baby and say, "No, you make the decision. "I trust you, you have more information than I do." Which, by the way, you'll never have enough information, and so other people probably that are closer to the opportunity will have way more. Just figure out how to start letting go. Hire well so you can let go. Trust those people, enable those people. They'll step up way more than you think. I think, that's worked really well for us.