

URL: <https://ecorner.stanford.edu/video/entrepreneurs-keep-pushing-entire-talk/>

Amy Chang had accomplished a lot in her eight years at Google, helping launch and then lead Google Analytics to 70 percent market share. But then she left to launch her own tech startup, a relationship-intelligence platform called Accompany. In conversation with Matt Harvey of the Stanford Technology Ventures Program, Chang talks about getting out of one's comfort zone and laying the groundwork for a successful career.



Transcript

Now, when you were back here for the masters as well, in even in your undergrad time, tell me a little bit at that point you know what was the entrepreneurial environment like on the campus were you always kind of like, aware that you were interested maybe someday in working at a startup or founding something or how did you find that here in our campus? I don't think it was like it is today, I mean it's um, much more kind of widespread and pervasive even in mainstream media today to be an entrepreneur and to pursue those opportunities.. And I think, in 99' and 2000 um and Ravi, you can correct me if your perception is different, I don't feel like it was quite as pervasive and so, for EE in particular, many of us would go into hardware companies, right after school.. It wasn't really much of a thought process to say, "Oh, let me start my own," and it wasn't until, 12-13 years into my career that I thought hmm, I might be interested in doing that.. And I don't think I would've have the confidence coming straight out of school.. So kudos to those people that do cause it's such a great experience.. You know, even some of our faculty have done research over the year on sort of Stanford Alums, and the number of them, the really very high percentage that end up in startups or early stage companies was there, did you ever feel any pressure to be in a startup or do you see that, and we sometimes hear that from students now like you know, "Am I going to go work for the right company? Should I be starting my own thing?" I hear that all the time from either candidates or folks we're kind of mentoring right? And people feel a lot of pressure, they feel if I don't take advantage of the opportunity now, when am I gonna have this opportunity again? I think its something that has become a pressure that that folks feel but, I will say this, you have plenty of time and decide when it's right for you to start something, decide when its right for you to join something.. Because a career is a very long lived thing and often it's very serendipitous.. People always ask, "Oh, so did you have a ten year plan", I'm like "I don't even have a two year plan, let alone a ten year plan", let's take it six months at a time people cause you know, it's crazy out there.. So you just kinda take it as it comes.. And analyze each opportunity and the framework of "where am I now?" and "what do I want most immediately?" and "what do I want next?" You were advisor to firms as well, do you see sort of those pressures play out in the I'm sure you get a number of people pitching you an idea or coming to you just to spitball something and things like that..

Do you sense in their pressure, where does it come from? Is it sense of, "Keeping up with the Jones's" here in the area or do you think it's some sort of internal driver that they have, that they have to do that? I think to have gotten here in the first place you're very motivated and very strongly driven and there are things that you wanted out of your life and your career and there are things you wanted to learn.. And that bar is high, so you see, you know the person in your dorm kind of deciding to start something or you know, half your graduating class let's say from CS, deciding to go to startups, of course it gives you internal pressure.. I don't see how you would be human if it didn't give you a little bit of internal pressure.. But that doesn't mean you don't have to go that way it just means you take a step back and you recognize "Oh I'm feeling this pressure, where is it coming from?" right? You were a early member of the Mayfield program and things like that.. How did you discover it and what was attractive even to the idea of it? Cause it was pretty early then, it didn't have the reputation it has now.. Yeah it um, so I knew two or three people who had been in the two classes or three classes before me and they just raved about it and they said it was basically life-changing.. Which had changed my trajectory as well, I wouldn't have gone to Mckenzie straight out of school if not for Mayfield and so after hearing about it from these two, three people I think it was Steph Hannon and a couple others I kind of thought, okay well I'll just, I'll go take a look and I'll interview and if I get in, then I'll think about it and I'll decide and if I don't, then you know, then I won't.. Then you know, luck had it and it kind of went from there.. Its a few years back to reflect on a little bit but are things that from that educational experience cause it's somewhat different than just

a very standardized class, that you still kind of carry with you or kind of things that came out of that you say you know "that kind of has stuck over time".. You know I'm sure it was shaping in ways that I did not realize I didn't even know what a business model was before I got into Mayfield..

I didn't know what a supply chain was, I didn't know what any of those terms meant.. And it was very eye-opening to get kind of a sketch of the business side and to understand that there was a whole realm of things which, having done EE and been immersed kind of in hardware network systems for five years that I didn't even have a conception of, which I'm sure all of you are much more sophisticated today and already have kind of a better handle on that but, I feel like it was very eye-opening at the time.. It's interesting, we've had the pleasure at our program of working with students from all over the country, different universities, different contexts that a lot of students internationally which is quite interesting to the dynamics of it but one thing that always seems to hold up is, students are in the midst of this experience, which is so formative and uh, there's so much to do, I mean it's an opportunity rich environment, I don't actually know a Stanford student that's not sort of over extended in some way, whether it's classes or activities or clubs or you know, there always seems to be a little bit more to add to the plate of the buffet.. You look back on that now, what do you wish you had spent a little bit more time doing? If you could refocus or reallocate that time now what would you have spent it on? I think I would have been more deliberate about spending time with those people that I sat in class with that I thought "oh my gosh that person is smart" or "that person seems so crazy capable" I would've spent more time building my network even then because those are the people who, you know twenty years from when you've graduated have gone on to do some amazing things.. And you have the opportunity, they're literally sitting two tables down from you right now or they are across the hall from you in your dorm and so, when you find someone that is a little bit fascinating or just a little bit kind of, you feel like "oh there's some chemistry here", I would carve out time for it cause you - studying and you know, doing kind of, all your problem sets and um everything that you need to do, all the obligations that you have of course you want to do well but I would carve out an hour or two, every week or two to find somebody new who you thought was interesting and make the time to actually get to know them cause you'll see later five, ten, fifteen years out they will have done amazing things and you will be glad you took the time.. So clearly that is an excuse to pass on the problem sets.. Just build relationships or get a nice mix going, that's totally okay, yeah that's permission from an alum.. Yeah you know, you've worked at the companies you've worked at before you know, eBay and Google, you've had these really interesting kind of, formative experiences I mean, Mckenzie I imagine you got to see inside lots of firms through a different kind of portal.. What did you find culturally about places like eBay and Google and maybe others especially because you were at them at places where there was still this trajectory and scale going on.. Culturally, how are those cultures similar and what did you learn from those two..

I'll share a practical story because I think a lot of you are going to decide on some internships or you're gonna decide on jobs within the next couple of years.. So one thing that I always found helpful when I was leaving eBay, I had offers from Yahoo and from Google and the thing that I did that I think really helped me make my decision, cause at that point in 2005, Yahoo and Google were still neck-and-neck.. Obviously, the story has changed since then but back then, they were still pretty comparable in many ways.. So, they won't let you in the building cause there's security.. But they will let you sit outside, they can't stop you from sitting outside.. So I went and sat for two hours outside of Yahoo and I sat for two hours outside of Google and I watched people's faces.. Because I wanted to understand how were they interacting with each other? What did they look like when they were talking to each other? What did they look like when they were walking from meeting to meeting? Do they look happy? Do they look as if they want to be there and they want to talk to each other.. And I just wanted to see what I could discern about the environment from watching people interact with each other as they were doing this and going about their day and I think, that was what made my decision more than kind of anything else cause at the time, Yahoo was willing to pay more they were willing to give me a team.. They were willing to do stuff that Google just wasn't willing to do.. But there was something visceral about how Google felt to me when I was on the campus and watching peoples faces..

And so I would advise you, if you're going somewhere to interview, go early.. They can't stop you from sitting there and observing while nobody knows that you're a candidate yet or, that you're there for anything.. Just watch and see what you think and how you feel about it.. Cause, that gut instinct call.. I think you'll find, as the years go on that, it should be heated at least fairly often.. - [Interviewer] That's a great story in the sense of actually being able to pick up in kind of an environmental factor, so often people come into an interview sequence and they, they've no understanding of it except outside of this room and it feels pretty isolating and doesn't give a true sense of it.. I actually like to sometimes, when I'm there for board meetings at Procter and Gamble or Cisco, I'll just sit and work for an hour or two before the board meeting starts cause I want to get a feel for how things are feeling and to take the temperature.. - [Interviewer] That's really fascinating.. Did you find, once you were inside Google, that the experience there was you know, we've had a number of folks who have Google experience over the years here but what did you take away as sort of a pattern of it that either impressed you or surprised you about the way that place operates it's so unique from so many other places in the world.. So the first time, after we launched Google Analytics, to kind of, out of beta, and into the real world..

We went back and I think we had, 2.7% market share or something and we were so proud that we were on the map now and we said "Okay and by the next quarterly business review with the executive team, we will have 9% market share" and we were like "9%? That's triple, that is so huge" and we're really excited to express this and Larry basically said "Come back to me when you have a plan for 70% market share and don't come back to me saying 9%, like that's chump change.. You figure out how to get to 70%" and that was, that was kind of game changing cause we had not in no place in our heads had we gone to majority market share thoughts, right.. And we were I mean, the system was still falling over sometimes at 2am and our cyber

reliability engineers were still waking up every single night and having to reboot machines and get us back up and running.. It was like, behind the scenes there was some stuff going on so we weren't thinking of 70% market share but when somebody pushes you so far beyond what you thought was possible and forces you to think at another kind of level of ambition, if you will then you would have by yourself.. I actually think that's a really good thing to experience.. And it makes you deeply uncomfortable for a little bit.. You have no idea how you are going to do it but that's how you grow and that's when you experience your most massive jumps in growth, I think.. - [Interviewer] Is that something, now you've carried to a company in the way you wanna excite your team and excite the leaders as well.. Did you get to have the 70% moment I'm sure it annoys the living daylights out of them sometimes but yes, yes.. - [Interviewer] Do you find folks push back against it or do they seem confused by it? Like how do you guide leaders or people you're grooming to really be kind of, the leaders inside the firm? How do you get to that? I think you are explicit, ahead of time to say "I'm gonna set the expectations at a place where I don't expect you to always meet them, but I expect them to be high enough to where you push yourself into the yellow, where you're not in the green anymore, where you're completely comfortable..

You're not in the red where you're so stressed, you can barely see straight.. But you're right there in the yellow where, three out of five days, you're gonna learn something totally new, that you did not know in the morning when you woke up and by the end of the week, you will have gotten further than you thought you would have gotten on Monday morning, when you first came into work.. That's a good week.. That sounds a lot like the description of the life of an entrepreneur in general kind of living in the yellow.. How do you, you know, is it are you find people you work with that are constantly in the red they're they're under the gun all the time and there's other folks kinda slow rolling it in the green, if I'm understanding your scale there.. How do you find the right balance for yourself as a leader, running a whole group that way? There are some weeks when, you know things are in the red so, Cisco and Procter and Gamble had board meetings back-to-back one week and it was a little bit of a crazy week and it will happen again in December so those weeks are a little stressful but you just, you deal with it and yeah, you keep going and not every week is red so, that's the good part.. - [Interviewer] How do you, would describe a company- Wait, can I ask you a question? How many of you here feel like you operate in the yellow now where you're challenged enough to where you don't know everything you need to know for that week and, how many of you feel like, you know, that's a place where you're operating now where you're in the yellow.. Okay, that's fantastic! This is the beauty of Stanford right? Most people are operating in the yellow.. So if you do feel like you're in the red and you're drowning a little bit, you just saw the other people who are in the yellow.. Lean on them for help..

Because there are, everybody I think feels overwhelmed sometimes and like, they're operating the yellow.. Even people who look perfectly polished and put together, they're in the yellow so don't feel as if you're isolated there in the yellow.. Poke the person next to you and somebody will talk to you about it and feel the same way.. Lean on each other a bit.. When you first started to ask the question, the hands didn't go up quickly.. I was concerned that they were all gonna say red.. Like I was like, they are red but they don't wanna admit they're red but that's a whole other thing.. Yeah By the way guys, if you have a question throughout this, feel free to raise your hand and jump into this as well Amy I am sure will be pretty fine with that as well.. Yeah please ask.. We'll have time at the end as well but feel free to pop in..

Yeah, the whole point is to be useful to you guys.. That is the whole idea, so anything you have, please, please ask it.. So a companies now about four years old Yes Roughly how would you describe the culture? And I guess you could tell me the way you would describe it to a perspective higher or but how would you describe it as the CEO? So our number one value and excuse the cursing in class, is no assholes.. You have to be willing to hire and fire by that.. And you have to be willing to say "Oh my gosh" this person is really, really bright and they could be a phenomenal technical talent on the team, but they're just kind of an asshole, so we're not gonna hire them.. It's a hard line to hold right, cause it's tempting to say "Ah, but they're really, really brilliant" but we, as a team and as a company have decided that we want to want to work with everybody on the team.. That doesn't mean everybody is cookie-cutter and the same and et cetera but it means that people have consideration for other people and respect for other people as they work with them, right? Doesn't mean all the same personality type so there's communication differences but we don't want somebody who fundamentally lacks respect for other people and doesn't treat everyone as a human being should be treated.. So, that's the line and then, I actually think Reed Hastings said something fantastic.. I don't know if you guys have seen his culture manifesto.. It's actually quite good to look at, especially if you think of starting your own company..

I think he wrote it 4-5 years ago at this point.. A long time ago It still has held up very, very well and in it he basically posits that the culture should be real enough and authentic enough and someways gritty enough to repel people - the wrong people for that company, as well as attract the right people for that company.. And I do kind of share that belief right? If it's all kind of apple pie and you know, rainbows and unicorns then its not real enough to be kind of, strong enough and cohesive enough to both attract and repel.. Which I think the culture, you should be honest about what you are and what you are not so that the right people come in and the people who are not going to find it to be a place where they thrive, find it a place where they will thrive which is not your company.. Its an interesting concept in the sense of some people come into an interview situation and I think it is a one-way street but it really is this two-way Oh yeah you know I'm hiring you, you're hiring me.. Do I wanna spend my time here? Yep Have you had situations where maybe you have done your best to set up a culture that they can clearly sense a signal about where they should be? Maybe they sat outside for two hours before maybe they picked up the whole thing.. How do you, have you ever had a situation where you hired somebody it's clearly not, as advertised perhaps on the individual once they're inside cause they just really wanted to get inside the company.. How do you manage that? As quickly as possible? As humanely as you can but you have to let them go because the effect that they have on the rest of the

team and the other members of the team that are working so hard to create a place where people want to be isn't it's not a good effect.. So I think that's your job as a leader to figure out when is it time and to do it in as fair and as human a way as possible and if you can help them understand what they are looking for as well and what's going to suit them well, all the better.. I've referred people who haven't worked out for us into other companies..

There was someone who was better suited to be at Google than they were at a startup, at any startup they just wanted a lot of structure and a startup just isn't the best place for extreme process and structure, right? So we found her a place at Google.. That's true, one of the things that's sort of interesting, we're at this sort of moment in not only as a society, but here in the valley, very specifically, having really important, long, long, long overdue conversations about who's in the room.. Whether that's the boardroom or the C-suite, or ranking file folk that are coming part of the companies.. My understanding is that, probably about 60% of the executives, or maybe more than 50% of the whole company are women that work at a company, is that correct? Yeah, yeah.. How did you build that in, or was that just picking the most talented people, or do you guys have tactical things to make sure you're getting good balance in the teams that end up working for you? You know, it's funny, we didn't actually do anything that deliberate or different.. I think one of the founders is female and the CEO is female, that helps, where people feel, like, "Oh, I would probably be welcomed to an interview there," "I would probably be welcome in the environment there." And I think it builds on itself.. So having the female role models, whether in the executive suite or on the board at each company, I think it actually is important, because who's going to talk to you during your interview, who's going to answer those questions, who's going to kind of role model that-- Yeah, we care about diversity here, we care about diversity of thought, diversity of gender, diversity of race, et cetera.. So, I, yeah, I think that's extremely important.. You know, how long totally were you at Google? About 10, 12 years? Eight and a half years.. Eight and a half years, okay, so, eight and a half years..

You are doing incredibly well there, you have a large portfolio of which you were taking on and the teams you've built.. What's the thinking when it's time to step away from something like that? The scariest decision I've probably ever made for me, right? Take us through that a little bit.. So, when you're at a place where you've kind of grown up, right, and you've been there for long enough to where you've a lot of friends there who have kind of grown up in the same court class with you, you know how things work at the company, you know who to go to for what, then the biggest thing is you're attached to your team, because you built that team.. By the time I left my team, there were a few hundred folks, and I had hand picked many of those folks, and I loved them, and, so, I didn't want to leave them, but at the same time, when you're eight years into somewhere, you ask yourself, "Am I a lifer?" And is this what I want to do for the rest of my career?" Or, what is happening here, what do I actually want? And if there's something where, when you close-- right before you close your eyes to go to sleep, and right before you open them when you wake up in the morning, if you keep finding yourself thinking about something, or thinking to yourself, "I should be happier, why am I not happier, "I should be more grateful for what I already have." And if you find yourself kind of thinking about an idea or thinking about a possibility, pay attention, and maybe write it down for yourself.. And go back and look longitudinally across a few weeks.. Because you'll find that your gut instinct, or your kind of sense of what you want is already there, you just may be a little afraid to act on it.. So now, I try, when there's something that keeps coming up for two weeks or more, I already know I got to act on this, and this is something that is bothering me and I just need to change it.. But this, so, I probably woke up at 2am two or three times a week for a couple months before I finally decided that I was going to resign.. And then they made it hard to resign, it's a fantastic place, right.. And it was, I think, my husband, who finally said, "Okay, you've already made up your mind, "you need to stop waking me up "and you already know what you're doing, "so just go in, let her know, you'll do it well, "you guys will still be friends and it'll be fine." And, yeah, I finally went in and just resigned and it was-- I didn't end up resigning right then, it took another six months, but that was the beginning of the process..

So, I have since learned if something is in there for a couple of weeks, I have got to pay attention to it.. It's eating at you- Yes.. It won't let you go and things like that.. So, how long after Google did you spot the opportunity that you're pursuing now? And take us through a little bit of what you saw.. And why you'd want to dedicate so much of your life to it.. So my co-founder, I met at Google two weeks in to coming to-- to starting Google.. And he is an MIT CS PHD, he won the ACM his year, he's amazing, and he's just a great human being.. And he had just gotten citizenship, and so, we were celebrating and we were at dinner.. And he basically turned to me and he said, "Do you still want to start something together?" And I kind of went, "Yeah, I would love that." He's like, "Okay, I'm ready." And that-- he's very understated, so he's like, "I'm ready." And I kind of went, "Now, you're ready?" And he's like, "Yeah, I'm ready." So, we both decided within a few weeks after that to leave and just start this.. And then we got very lucky and got a five million seed and just started..

So, that's kind of how it happened.. He just, it was time.. I described the company briefly upfront, but do you want to take a moment and kind of explain it to everyone here-- Sure.. What that is and how you see it? I would love to.. So, our mission is to change people's career trajectories, long-term.. Like, the whole point is to bring you something-- and let me explain something just very quickly.. So, I grew up in Texas, in Austin, where our entire network was like 19 other Chinese people that we hung out with every weekend.. So I did not understand the importance-- and this is why I talked to you guys earlier about the importance of the network and the importance of investing, in getting to know people you find interesting or you find fascinating when you don't have time.. Because it bears fruit in such unexpected ways later.. And I'm on the boards that I'm on because of our product, because two people Chuck Robins and David Taylor, the CEO's of Cisco and PNG respectively were using our product, had a serendipitous moment and were asking, "Okay, well, who made this?" That's how I ended up on those boards..

And the exec head hunters were using our stuff.. So, anyway, long story short, I guess the point is, so, I didn't understand the importance of network when I came to Stanford.. Only, probably, five years into my career did I get it.. And, so, now, what we're trying to do is bring this data and this intelligence together to serve it up to you on a silver platter to make it so easy it would be silly not to stay in touch with these people that come and go in your life, because they will be the ones who pull you up later, or push you up later, right? But that whole-- that whole, kind of, serendipity of a career is all about serendipity.. It is all about people knowing what you do, appreciating what you do, and recommending you for things.. That's how opportunity occurs.. That's, in some cases, the only way you ever find out about certain opportunities.. So the more you take the time to get to know people and to really genuinely get to know them, but to allow them to get to know you too, the more people can be kind of recommending you and looking for opportunities for you, right? And that's the piece where I really wanted software to enable that, I really wanted to have that be something where people like me, who did not grow up with that concept, and who didn't understand the importance of it, I wanted to be able to accelerate their career by five or ten years, or 15 years.. But, by a substantial amount so they could experience this opportunity much, much earlier.. Please..

- [Girl] So, being a grad student, I see it a bit different, but, often, when I talk to my undergrad friends who, when I tutor, they all tell me, yes, I could go to all these events and get to know people.. But it's the grades and the grades and the grades.. And I tell them it's really not all about the grades.. But how can you, in a different way, tell people to find, or to be able to draw the line between yes, school matters, but going to all these events and learning something else in networking is also important? - [Interviewer] Can you restate it a little bit? Oh, sure, I can restate that.. So, how do you balance between when you have a limited number of hours in the day, how do you balance between going to these events and all of this and your schoolwork, and making certain grades stay high so that you can get into grad school, et cetera, et cetera.. Right, is that the question? So, I actually really am not a huge fan of big events where you meet 40 people for five minutes.. I'm not memorable enough to where you will remember me after meeting me for five minutes, so, I kind of don't think that that's the playing field that I want to be on.. The playing field I want to be on, if we're in class together and there's 20 people, and let's say it's a civ class, or something, and you say something so interesting to me, I think to myself, "I want to have lunch with that woman, "what is she thinking when she's saying these things?" It's so interesting.. I'll ask you to lunch, because I actually want to get to know you, and I will invest that hour, if you will, to get to know you, because I actually think you said something super interesting.. That's how I would rather do it..

I would rather take a walk with you, I'd rather have coffee with you, I'd rather have lunch with you.. And that's-- I find that and if you pick, let's say, one a week, at the end of the quarter, you've gotten to know ten people.. Probably two of those will stick, right? But then, if you accumulate that over a ten year period, that's a lot of people.. And that's how I would prefer to do it.. Instead of doing the event, and you can fit that into your schedule around all of the other obligations you have from a schoolwork point of view.. Please.. - [Man] Hey, thanks so much for being here.. Question is, you mentioned you mentioned you were lucky, you got the five million dollar seed.. As a founder, that's very lucky.. Can you tell us a bit more about the product, about what you originally went with, what were they investing that five million in, and then your journey a bit more, that would be very useful..

So, the original concept was a relationship management kind of tool, right? And the thing is, at the time, LinkedIn's API was still open, Facebook's API was still open, everything was still completely open and available.. And then, about a year into the company's lifetime, LinkedIn shut down the API, Facebook kind of pulled back on their API by quite a bit.. We had a big decision to make, whether or not we would create the data platform ourselves.. And it's actually one of the most fun parts, is creating the data platform.. But, Dave Goldberg was a good friend and we sat down together.. And Dave basically said, "If you don't create this data "platform yourself, you don't have a business," right? It's not a standalone business, it's an acquisition, it's not a business.. And we talked about it and he basically said, "You have to dig the moat.. "And the only thing that's going to give you the moat "is the data, you cannot depend on somebody else for that." And he actually said, "I will give you 15 million dollars "to build this data platform.. "And I really think you should do it." So I went back and I talked to my co-founders.. We talked about it for about a week, and we decided to take the money, and that was our A-round..

And I chronicle at that with Dave.. But we basically since then have built this data platform that is 300 million profiles and 20 million company profiles and we look for kind of digital exhaust everywhere.. So anytime you speak anywhere, so, Matt, you know, let's say you go and you speak at TED.. We'll grab this speaker bio, we'll NOP it into its component pieces, and it's so much easier to edit than it is to author, right? So, then, all you have to do is come in and edit your profile.. We don't even need you to edit your profile, because we're diffing all the time as we find new bios for you on the web.. And then, what we're doing, is, for any professional who's on this system, we're prepping the briefing for them ahead of time, so when we sit down together, I already know your context.. I understand your company and your company's financial performance.. But I understand any news about you, I understand any tweets you've had.. I understand kind of who we might have in common, so that I can open with that, right? But the system now is self-learning and it's 92% accurate without any human intervention which has been so fascinating to build, and it's the team that's done all of that.. But it now has allowed us to do things like predicatively say, "Okay, so, in any given company, "here are the people we see as kind of rising stars, "whose careers have pulled a standard deviation up "off of the cohort norm, and they're moving faster," right? Here are the super connectors who sit between industries and can cross-pollinate between two different industries..

So, if you're looking for someone in your industry to bridge you into this other one, here's this person that might be really good for you to meet with.. So, these are the types of kind of insights and analyses you can do on top of this massive data

platform.. - [Man] Just so far, and to go back to the original-- Yes.. - [Man] What do you pick-- You shared what you pick, but did you have an MVP, did you have, like-- I had a network, and that's how the five million happens, right, people have to know you, they have to trust you, they have to know what you've done in your career.. Because it's all risk mitigation.. So, any adventure capitalist has LP's, they're responsible too.. And they have to be responsible stewards of that money.. And so, as much as you can mitigate risk by understanding what the DNA of this founding team is, and what they have credibly done before, in their careers, then you can feel more comfortable investing more or less accordingly, right? So, again, that's why the network is so important.. - [Interviewer] You said there's this sort of, kind of moat moment where it was sort of, like, very clear that you had to build the business around this platform.. Doing the data platform, really fun, really cool, really hard-- Yes..

- [Interviewer] So, what are some of the things that-- I mean, that's clearly a surprise in this sort of four years of time, what have been a couple of other things or one thing that you go, "This was completely unexpected." "This is not something that we--" Every week there's something that's unexpected.. That's part of the fun of it.. But are you asking from a kind of business standpoint? - [Interviewer] Yeah, a bit more of a strategic question, in that sense.. I think one of the questions you always ask yourself is, "What talent do you need to bring on when?" Right? And when things take off, you're suddenly caught there, thinking, "Oh my god, I need to hire this person yesterday." And, if you become so urgent about that hiring, you lose sight of either the culture point or, you know, one of the other kind of core things that's important in bringing on a new person to the team.. You could hire someone that it's expedient to hire instead of being disciplined and waiting.. Because it's painful to wait, I mean, you're-- you yourself are doing two or three or four jobs, so you're very tempted to bring this person on.. So, holding that line is, yeah.. If you go on the wrong side of that line, it's painful to undo it.. - [Interviewer] Is that the same sort of situation, then, in regards to product strategy? Because it's just sort of scale up.. How big is your company now? So we're about 40 people..

- [Interviewer] About 40 people.. So, just slightly too large to yell across the room.. You know, I think IDU famously could put 40 around in one meeting and then it finally busted out, or something like that.. What is, how do you maintain sort of product vision in a way that stays pure or does it have to just be handed off to people in some way and say, "You know, we're not all going to be "on the same page all the time." Oh my gosh, that's the hardest part as a founder.. Especially as a product founder, is knowing when to step back and let go a little bit.. Ben Worwitz gave me some phenomenal advice.. He basically said, "You need to start writing everything down." You can't expect things to be transmitted just by talking anymore.. You're going to have to start being more formal about it and start to write more down and be more disciplined about it.. And I think it was very good advice.. I'm still working on that..

But I think it was very good advice.. - [Interviewer] When you look at sort of then the competitive landscape, I mean, what is even about, you know, there's just the pure love of the technology on some levels too.. What is exciting to you about artificial intelligence, just generally, as a field.. Because that really is-- you guys are in there, in a specific space.. And there's so much the public has a perception of what that is, it's still so new, it's science fiction in so many ways for so many people.. What is something you love about it that you find fascinating and maybe something that the public completely misunderstands about this? I think the scale that you can achieve and the experimentation and kind of the unexpected results and being able to automate so much and have it-- have it just cost a lot less to do things that are very far-reaching in scale has been a serious pleasure as a founder, because you spend less money after, kind of, you get things tuned the right way and things are able to run by themselves, right? It's much more cost effective to do something massive like build a data platform.. There is a competitor which, I think they have five, six million profiles in their stuff, and it costs them a dollar to two dollars to generate each of those profiles, because they have to do a lot of them manually.. It's 0.001 cents for us.. It's the cost of storage in compute, because we've created this engine that is-- that has discernment patterning on its own.. So, that's-- the scale that you're able to get has been fascinating..

- [Interviewer] That seems like a very strong network effect in your favor.. Do they have possible acquisition at some point for talent? Especially that kind of cost, that's pretty challenging as a thing.. Part of this also, as a startup founder, there's this move now, I think this has changed a lot in the last ten, 20 years, you know, this sort of older idea of, "Well, great job, founder, "you got it to this point, "time to bring in adult supervision "or hire professional operators to do this." But this trend in the last decade, really, more allowing founders to stay with the firms for longer and kind of-- I think there's some sort of sense that they've been able to create a pure or true innovation culture.. How do you know if you have a culture that's legitimately innovative? Because everyone says it, it's a buzzword, the word's lost meaning now.. How do you-- what do you see inside and experience? At a small company, or a large company? - [Interviewer] Both, actually, that would be great.. So, at a large company, I feel like if, in fact, anyone at the company feels as if if they have a good idea, somebody will listen and it can go somewhere without it being a sisyphean task of pushing a boulder up a hill, that's when you know you have an innovative culture as a large company.. Because, otherwise, it's very easy for people to feel like, "I have an idea, but I'm not going to express it, "because it's not going to go anywhere, "nobody's going to listen, "it's going to be such a pain in the ass "for me to get anybody to do anything with it." That is the non-innovative culture, and I think a lot of large companies struggle with that, right? Because there is resourcing, there's bureaucracy, there are layers and layers that can say no.. And there's very few people that can give a blanket yes and green light, the larger the organization gets.. And as a small company, you'd better innovate or you're going to die.. I mean, it's like, it's pretty binary, either you're innovating or you're just going to run out of money and die..

So that one's pretty easy.. A large company one is the more complex one, I think.. - [Interviewer] Did you find that the, you know, it was interesting that you said the no-assholes rule, and I think anyone who's been to class-- I'm sorry for all the cursing.. - [Interviewer] You're not the first, in fact, I say most weeks this quarter, we've heard that phrase, actually, including Bob Sutton, who was here earlier.. Part of that is also around when it gets to these large organizations, the friction, the policies, the road to hell, paved with good intentions around why we do these sorts of things.. At 40 people now, do you feel, are you already feeling creep in that way, and what do you do-- Not yet, I think it tends to happen right around 75 to 100, that's what I have seen.. And it can happen at any stage if you're not careful, but yeah, I think we'll get there at some point.. But we're not, yeah, yes.. - [Interviewer] It's interesting also in your background about having been an advisor now, having a number of board seats.. You've had experience now, I guess, people see it as both sides of the table or something like that..

What is, in your mind, what is your job as a good board member? To ask questions, right.. It's really to ask questions.. Because you don't know the day-to-day operations like the management team does.. You don't-- you're dropping in for a couple days a quarter.. You may meet with members of management in between, but really, your job is to ask the questions they may be too close to ask for themselves and, as one of the board members with less experience who's younger, right, you're job is to ask the questions that come into your head as questions that are germane to kind of the company in terms of innovation, in terms of how they're thinking about their two year, five year, ten year product strategy, all of that.. But you're going to come with a different point of view.. And they actually brought you on for that point of view.. So when they bring you on, they actually want you ask the questions that you have.. Yeah, that's, it's basically your job.. And then, formally, your fiduciary duty to the shareholders is to make certain the right CEO is in place..

Because the CEO then makes the other management team decisions.. - [Interviewer] It's sort of a fascinating note to give in recent events and news as to the do we have the right CEO in the seat at any given moment.. Do you find, so, put yourself back in the role of the CEO.. Your board, what throws you when you interact with them, what do they bring, or how do they want you to be behaving or working with them that's such a unique relationship depending on how board people take seats, whether they came from investors or whether they were just great kind of independent folks.. What is the right mix of that, or does it depend entirely on the company? I actually, there's a point I would make to all of you who are going to found.. Choose your board members carefully.. Because it's a seven to ten year relationship, right.. It's a longterm relationship.. So it's not just the money they bring, but is this the person you want in the boat when the stuff hits the fan? Is this the person you want to be seeing every, you know, month to two months across the table for seven to ten years.. Do you like this person enough to do that? And I think the weekend before taking the term sheets for our seed round, I actually called 26 CEO's, because I wanted to understand what did it look like when you failed with this investor? What did their face look like then, when things were not looking well? Did they stay with you, in the boat? Did they abandon you? Did it get ugly? How did it look? And I think that, talking to founders who have failed with that investor, will tell you far more than almost anything will about them..

And so, when you pick this person, pick carefully, because they're with you for a long time.. And having a fair weather friend in that position is not a nice place to be, so having somebody who has experience and has the gumption to stay with you when you, as you go through kind of all the ups and all the downs is pretty important.. So, just choose carefully and do your homework before you choose someone.. Well, I won't name the Stanford alum founder, but there was a comment once made that a board is sort of like having five or six PHD advisors and you owe all of them money.. (laughs) Like, the weight on you is just, sort of mixed issues you're feeling at the same time.. I wanted to make sure we open up the chance.. Anybody have questions, a chance to open it up? - [Man] You mentioned that your system is self-learning, with 92% accurate, are there any good stories in the eight percent? Yes, there are so many good stories in the eight percent.. Sometimes you look and, again, apologies for the cursing, we have cluster nutkins, right, so someone's name, John Smith, how many John Smiths are there, kind of on the web, there are a ton of John Smiths.. So, sometimes, you get somebody clustered and, you know, someone's husband is named John Smith, and they send in a ticket and they're like, "This is not my John Smith." and there's funny stories.. So, yes, and every percentage point, you have to fight for above 90, right, every percent is going to be a dogfight..

And there's not silver bullets above 90, it's just lead bullets.. But it's fascinating, kind of, the problems that you get to solve, because they are hard, hard problems, so, yes, there are lots of funny stories where, you know, people are confused.. Especially the very common names.. Because we're frequency patterning on the names appearing, kind of, as strings together.. And, yeah, there's some funny stories.. Somebody had a question, yes? - [Man] I would like to ask about leading the team and building it.. When you give criticism, constructive criticism, for instance, your opinion is the most important factor to make sure the person is on board and comes out of it without being upset.. So one of the things I like to do before I have to give really hard feedback is I'll go back, there's a book called, "Please Understand Me.." And it sounds cheesy, but, actually, edition one is better than edition two, if you're going to get it.. And it's by Keirsey Bates, and it's old.. Like, it's been around forever..

But I like to remember what meyers briggs type the person sitting across from me is.. If they're an introvert, or if they're sensing versus intuitive, or if they're judging versus perceiving.. What is their frame of reference and when I communicate with them, how are they likely to interpret what it is that I am saying.. And I will actually alter my communication so that they are more along the lines in the stylistic lines of that person's communication style, because they'll be much more receptive to my message that way, especially if it's a difficult one.. So I will go back and reread, and I will sometimes ask them to read my meyers briggs typing, so they don't misinterpret when I say something.. Because I tend to be very direct, right.. So, I like for them to understand that I'm coming from a place of very good intentions and that I'm trying to help.. So, if you frame it right

before the discussion in terms of this is your communication style, this is mine, this is where we're likely to have friction and this is where we're likely to misunderstand each other, that framing is already in their head, which I find very useful.. - [Woman] If you had to start up in just a few years, but you want to study how a business works in a different company, in your first job, would you prefer a small startup and a big startup like Airbnb, Google? It depends on what you want.. So if what you want is to figure out to be adjacent to the founder experience and to understand kind of all of that in a more accelerated way, so, think of it this way, the faster you want the ride to go, the smaller you go, right..

Because you'll be buffered from far less.. And the other thing about a smaller place is you'll have to wear a lot of hats, which, if you want to found yourself, you actually want to wear as many hats as you can and take on as many responsibility as they would give you.. And in a smaller high-growth place, you'll just have more wide space around you that you can expand into, where there's nobody there yet saying, "Hey, hey, that's my space, don't go in." right? Because there's plenty of space for everyone.. So, if I was going to found something in a few years, I would go smaller, because I would want to be as adjacent to the founders as I possibly could and learn as much as I could as fast as I could.. - [Girl] So what would be the-- Oh, go ahead.. - [Girl] I just see many people just go to a larger company, because if you are working in a small startup, your experience is harder to get into the larger scheme of work and see how that organization operates.. I, you know, I would say, the war for talent is so real right now, you have much more leverage than you think you have.. Much more leverage.. And don't be afraid of what doors will close when you choose something, you'd be surprised how life works if you work hard and people understand kind of your impact, what doors open up that you never would have expected.. So focus on this next closest step and knocking out of the freaking park for this step, because doors will open that you never expected as you do that, every step of the way, just knock it out of the park..

People will see it, they'll recognize it, they'll start talking about it, and things will just happen from there.. - [Interviewer] I mean, you're hiring all the time-- We're hiring all the time, you could-- right here.. - [Interviewer] But, I mean, you would not, you would look at a track record like that, and see not problems, but see somebody who was wanting to dig in, it's not a problem.. And you interview them, you sit down with them, and right away, you're like oh yes, this person is, yeah.. They're real and they're intense, et cetera.. - [Girl] So for a while, you were network based, sort of like, ideas, there were some things like creating a customer base and requiring that.. So I'm just curious, for the first few people that you got on the platform, how did you kind of give them value.. Like, since they're looking for a lot from you.. So we're not a social network, we're a data platform with insights on top of it.. And so, we waited until the data platform was rich enough, to your exact point, we waited until it was rich enough to where people like Chuck Robins would find a lot of value in it, and so, the second we gave it to them, we adjusted their contacts and stuff, and then there was just a super rich newsfeed right away, already, right..

And they didn't even have to lift a finger, they didn't have to tune the system, they didn't have to connect with anyone or enter anything, it was just all automatic.. Because we were clustering their context with the people entities that we had in kind of creating that feed for them and their calendar and their briefings and all of that.. So, you didn't have to lift a finger.. So, to your point, it's really important to bring value within the first 30 seconds of when someone's using you.. - [Man] Considering you take so many different road, of course, board and director in your own CEO company is two full-time jobs, right? Like, how do you organize your day, do you do like a kind of weekly planning, where things are next week, and then how do you actually deliver this message to your team and people around you, because so many demand your time, from your family to those who work for you, to other people.. Yeah, so, I, on Sunday nights, will sit down and kind of do my planning for the rest of the week.. And I find that that is extremely helpful.. The other thing I found that helps me, because I'm urgent about everything, is meditation in the morning.. So, I used to make excuses like, oh, but I'm in such a rush and I have a son who's ten.. And I just, you know, I don't want to miss time with my son in the morning, et cetera, et cetera..

So now, I just get up 20 minutes earlier and I actually take the disciplined time to meditate, because it makes a difference in my team, they can tell kind of when I've meditated, right, I'm a lot more patient.. (laughs) And I listen a lot better.. So, on days when, you know, let's say I had a 7am call or something and I didn't quite get there for the whole 20 minutes, I can tell they can tell.. But, I think, for anyone who is more meyers briggs judging versus perceiving, meditation is a great thing for your team and a great thing for you.. But, yeah, the weekly planning on Sunday night as really helped a lot too.. And then, every once in a while, if you put a block into your calendar, say four hour block, once a quarter, to where you don't talk to anyone, you don't bring devices, you just bring a notebook and you sit somewhere, and you ask yourself the fundamental questions of, "Am I missing anything?" Is there anything I haven't thought about "that I need to think about.." "And are there macro things that are going to affect "my business and my company that "I have not given enough thought to?" And carve out that kind of strategy time.. That's by yourself.. I think that's important to do too.. - [Woman] What's your opinion on the future of jobs in the predicted or already happening rise in AI? So, I don't think it's all that original or different from what's already out there in the mainstream media, I don't have any kind of two standard deviation off opinions on what's going to happen there..

We need to, obviously, re-skill a large portion of our workforce.. And how we're going to do that and who's going to pay for that, it's a big question, right, in kind of the functional how's versus what are we going to do.. I feel like that hasn't been answered yet.. And there's a lot of smart people working on it, which is good, and the dialogue on it has risen to a point where, I think, enough people are starting to realize we need to do something.. - [Interviewer] Let me ask kind of a followup on that, there's this ongoing conversation right now about Silicon Valley and we are so driven to create new and interesting things and then we set them free in the world, and then a couple years later, we go, "Oh, we hadn't anticipated that that could

be an issue." What is the role of companies from a ethical standpoint to build in some ability to prevent against that? You might carry insurance in the old fashion way would be, you know, brick and mortar place-- That's where integrity and ethics comes into play.. That's, it's so hard to regulate, right.. And that's where the company's culture comes into play.. That's where the integrity of the individuals who make the decision to release that technology into the wild and to have thought about it ahead of time and to have tried to understand the implications of their actions is so important, but how do you regulate that? How do you govern that? How do you enforce compliance on that? It's such a hairy, hairy question.. - [Interviewer] You see it as sort of an autonomous-- And there were some questions over there, so I just wanted to make sure that-- there were a couple of hands raised, I think, over here.. Did people get-- - [Man] So I wanted to go back to what you said about goals..

About? Goals.. Oh, goals.. - [Man] So, seems to me you set really ambitious goals for yourself and just really trying to listen.. But my question to you would be, let's say we set our goals in the sky and we don't get quite there, but we get close.. How do you justify that to the team, or how do you frame that, how do you tell someone that ambitious goal, but then knowing that you don't expect them to reach that goal? So this is the part that Google did so well.. I think the point is to put the ambitious goal, that it is so ambitious that our OKR's, the objectives and queue results at Google, you only ever expected to get a 0.7.. You never expected to get a one.. You always only expected to get a 0.7.. And people would start gaming the system knowing that, you know, you expect to get a 0.7 and your performance was based on that, et cetera.. But still, the one would be such an out sized one, the whole point is to force your thinking into a different plane..

And then to, for the team to work as hard as they possibly can to get there, but for it not to have been necessarily an achievable goal all of the time.. And if it were an achievable goal all the time, that would indicate that it is not ambitious enough, right.. But then, to celebrate when the team does reach kind of the 70% level, to have the judgment to know when to celebrate, and to make certain that people feel appreciated for, yeah, what they did.. - [Man] So, it sounds like culture and people are so important to the success of what you do.. Are they equally as important as the client-- Yes.. How do you set the filter for people who have flexible mindsets or rigid mindsets so that you don't get people who come in and stay like something who could clog and stop the entire machinery.. The best interviewing guide I have seen to test for fixed mindset versus growth mindset is actually by Adam Grant.. So, he's a Wharton, I think behavioral science professor, but you can look it up.. And he basically says, "Don't ask people theoretical questions, "ask them about times when they have actually "let's say encountered something that was "extremely challenging and it felt as if it was-- "the odds were overwhelmingly against them "and what they did.. "And keep digging, and keep asking why, why, why, why," right, and try to get down to their base motivations and what makes them at their very core..

And I think the method in which he coaches you, I actually go review this interview guide fairly frequently, because I want to remember exactly how he asks the questions.. But I would go look at it, it's Adam Grant.. But it's a phenomenal one, because it-- just the way he poses the questions puts people in the right mindset to express and then he tells you what you're looking for.. - [Interviewer] One last question, who wants to ask, last take? Anybody? There we go.. - [Man] Let's say you're back in college, right, would you still take electric engineering? I would do CS, I would do CS, because software is eating the world, so I would CS.. And I would probably do a subspecialty in AI.. Well, everybody, thank you.. Please help me thank Amy for this wonderful session.. (audience claps)..