

URL: <https://stvp.stanford.edu/blog/videos/developing-close-working-relationships>

Byers reveals how Kleiner Perkins develops close working relationships with its teams by following the 'We are all in this together' attitude.



Transcript

Well it's the all in this together attitude so it begins with, in our firm with the view that we actually, we're in the service business.. So that's how we see ourselves.. We happen to write a check and get stocked and then we put it away and that's the end of that discussion.. But we're in the service business.. And so we're there to help the entrepreneur.. And the best thing you can do when you get industrious in your company is then solve problems with each other.. If you see a problem they have solve it for them.. How would you do that? I mean that would may surprise and say what would they need from me? But just say, hey by the way I know I'm building this company and everything but if you ever need some consulting or some good ideas on something or you want to go out to dinner and learn more about this industry sector or something like that, let me know.. They'll take you up on that.. Because the most valuable thing in our profession is knowledge..

Then don't be afraid to engage your investor in what your problems are.. A lot of teams want to appear as though they don't have any of what, of course that's absurd.. And so, you know, most often early problems are typical disappointment.. You know we've got the schedule here and you know what that part didn't work.. We are not able to read the DNA at a high rate in this reader.. Well, you know, this stuff happens.. In fact, I can't think of any schedule in the first 24 months of a company that ever was right.. So, but the main thing is how do you handle the problem? And dialogue has helped and if you picked right, the individual who shares the passion with you with this industry sector and is technically competent in the area that you're working in, that person has a whole network of people who can come help you.. I'll give you an example.. So I'm working with a company that's working on developing a very low cost gene sequencing..

And it's a radical technology.. It's a totally new idea and it's a team of 30 people working in Menlo Park.. And they ran into a technical problem and the CEO called me up and said, you know I got bad news for you.. You know we've got a problem.. We're kind of stuck on this thing.. we don't quite know what to do.. Well it turns out that I know a professor at Stanford over in the medical school in the structural genomics group and this is his expertise.. Fluorescent tags on biological molecules.. So there's no way that CEO would know I would know him.. But what I did made that connection..

OK.. Fine, well I'll get you together with him and then it became a love fest and now they've got that standard profit as much as possible.. This is an example of what goes on.. And then I know this sounds trivial but social events.. That's important for social lubrication because whether it's going to the 49ers game or going to the Giants and drinking beer or something like that, that's all a part of it too.. Because in the end it's people that make technology work.. It doesn't do it on itself and building companies is really more about people than it is about science..