

URL: <https://stvp.stanford.edu/clips/entrepreneurialism-is-a-belief-system>

"You have to believe in something bigger than the business you are trying to address," says Eucalyptus CEO Morten Mickos. In this clip, Mickos explains why the foundation of an entrepreneurial mindset is a belief system that not only requires a belief in big ideas, but includes believing in oneself and working with others that believe in you.



Transcript

And I believe that entrepreneurialism is essentially a belief system, meaning you must believe in something that is bigger than yourself, something that is bigger than the business you are attempting to address, something that is bigger than the VCs, bigger than everything.. You must have belief in something absolutely enormous that you can do for this planet or for this universe or for these multi-verses.. You must have a belief in something, an unwavering belief that there's something you can do that nobody else can do and if you do it, the world will be a better place.. You must have that as part of your entrepreneurial soul.. You must also believe in yourself and you don't need to be arrogant and you don't need to be especially bold or anything, but you must have a basic fundamental belief that you are useful, that you can do something important if you can make a difference here and you must keep having that belief through all the stages, because if you don't believe in yourself who would.. And being an entrepreneur is about convincing other people of things that don't really make sense until everybody has agreed with them and then they make sense for everybody, but until then, they make sense to nobody and so you must believe in yourself.. And all of this I knew for a long time, but what I've learned only in recent years was that I reflected over the fact that thirdly you must always have somebody who believes in you.. And you must have somebody who believes in you more than you do, more than you can believe in yourself, because a human being wakes up every morning asking him or her herself, am I useful? Am I needed on this planet? Am I okay, am I doing okay? And we have this nagging doubt, self doubt that follows us throughout life.. And when we are in a startup business or in the entrepreneurial world, we will face challenges, challenges that seem insurmountable, really bad situations.. And then you have this double whammy that just when it is bad, it also feels bad..

And you're sitting there as the entrepreneur and realizing that you don't really trust yourself.. You are not sure you can make it through the day.. You're not sure you can solve the problem or the challenge you have.. So, you have those moments of self doubt just when you cannot afford them.. And that's the moment where you need somebody else who believes in you and who reminds you that you are capable and who reminds you that you are a wonderful entrepreneur and it's actually much worse for everybody else.. But this is a thing we cannot remind ourselves.. We need somebody external to do it..