

URL: <https://stvp.stanford.edu/clips/finding-satisfaction-in-the-entrepreneurial-process>

Twitch co-founder and serial entrepreneur Justin Kan found that entrepreneurial success can turn into a dissatisfying treadmill driven by ever-higher external goals. He explores how meditation, in particular, has helped him detach himself from extrinsic motivations and focus more on intrinsic motivations. Entrepreneurship, he finds, can be characterized by flow and joy rather than a constant striving for the next plateau.



Transcript

- Do you have any takeaways now 00:00:04,010 about where happiness resides in the entrepreneurship process? Because it seems like, after Twitch, you would have been the poster child of any aspiring entrepreneur who's trying to make money.. You made, you know, you didn't make a million dollars.. You made probably two orders of magnitude more than that.. And yet you still thought I need to go even, you know, I need to have 10 billion.. And so in, in, in these processes, when is it the most, do you, do you, ever feel happy or fully content and sated where there's not this desire to even do more, maybe that is tied with happiness in the, in, in that entrepreneurial journey.. And if so, where is that and when is that? - Well, I think there's two answers.. 00:00:47,353 One is, is that, you know, there are like, whatever you do, whether it's entrepreneurship or anything else, you know, there are hopefully ways like the experiences that you have of like being in a flow state, right.. Something where you're like very present and you just love what you're doing.. You know, you have joy, you find joy in what you're doing and you can just be fully present with it.. So for me, like there were moments of that in, you know, building a product or programming, right..

Like things that I just like really love to do.. There are a lot of things that like, I didn't have a flow state in like managing people or like worrying about the sales or, you know, whatever.. There's like tons of things, worry about fundraising, stuff like that.. So that was like, well, there were punctuated moments of happiness, probably like, you know, varying degrees over time, like depending on what I was doing and what my responsibilities were on the entrepreneurial journey.. So, you know, like I would encourage people, I guess, if they're like looking for what to do, like you should think about like, what is the thing that gives you joy to do every day? That's what I think about every, like now it's like, what do I love to do every day? And what would I do if nobody paid me for it, if nobody was watching it, if it was just for my own edification, like, right? And so, you know, that's why like making content on YouTube, it's like, I love storytelling.. So I'm like making content for this YouTube channel.. Like it's never going to be as big as like people who are making like really compelling content.. It's just like a little niche around entrepreneurship, but it's, it gives me joy to do it.. So, so I, you know, I do it.. - And so are you past that feeling before? 00:02:10,900 So right now when you see the Coinbase founders and because everybody's like Justin Kahn, he's the man..

And then when you see whoever is, you know, that next goalpost for you, do you still have that feeling? And if not, can you explain where you're at right now in life? - Yeah, so, so, right.. 00:02:27,820 So like the, yeah, I don't, I let it go, right.. Like I

let go of my like comparison to like other entrepreneurs, but it didn't happen because I made any more money or was any more successful.. Like I had like tons of comparison and like beating myself up over it.. Oh, we should have kept going with Twitch or whatever, whatever, like, I should work more.. Like I should start a new company.. Like that was all happening even after we sold Twitch.. Right.. And then, you know what change was for me, I like kind of woke up one day.. I went through a series of life events where I realized like, oh, I am just, I like, this is like, this is a treadmill, a hedonic treadmill that can last forever and I'll always be dissatisfied and maybe happiness doesn't come from external things..

It comes from the internal, right, like even like in the past, like I've achieved everything I thought.. And then there's just been new goalposts and then like another treadmill of like, or another hamster wheel of like unhappiness or dissatisfaction, I should say.. And maybe instead, like, I should focus on like how I can be satisfied every day.. And like, what are the things that give me peace every day? And so there's a lot of things like, you know, I started doing a gratitude journal every day.. I started exercising every day.. I started meditating every day and basically reprogrammed my mind to be like, like, let go of a lot of these attachments to like other, you know, outside sources of reward or achievement.. - And, and are there, 00:03:54,793 And so you, do you find yourself then more in that flow state that you were talking about before where you, you are getting more joy now than you did in the past? Or was there another moment in the past where you felt it was the pinnacle of life, pleasure and joy.. - No, No, now is the pinnacle of life, for sure.. 00:04:10,263 - Now is the pinnacle? 00:04:11,339 - Yeah.. 00:04:12,480 Like for me, it's like, yeah, I'm more in the flow state and more doing the things that give me joy every day, because I'm just choosing the activities that do that..

And the funny thing is like, from the outside, it looks like I'm pretty much doing the exact same thing.. There's this concept my meditation teacher speaks about in Buddhism where like the final stage, it's like a wheel of like progression.. And then the final stage, the image that represented, represents it just like the shopkeeper in the town square or whatever.. And he's just living like a normal life.. He's just super at peace, like free of attachment.. Right.. But he's like gone all the way around and like from the outside, you'd never know.. - Yeah.. 00:04:49,810 - And I feel like the thing is like, people are like, 00:04:51,640 oh, you're just on YouTube on social media, making content and like investing in startups, I think you're doing startups.. So like, it's exactly the same thing you were doing three years ago, five years ago, 10 years ago or whatever..

But the difference is like today, I just do them from a place of joy where I'm like less concerned with, like, or I'm not concerned with, like, the outcome and it's more about like, am I enjoying the process of this? Am I working with people I like? Am I working, Am I doing the things that I think are my talent, instead of the things that I don't think are my talent, you know, I think I'm good at fundraising.. I think I'm good at like ideas.. I think I'm good at mentoring and coaching.. And like, maybe I'm not as good at being the CEO of these companies or whatever.. And so, you know, I just like focus on the thing that, the things that I love every, to do every day and it happens to look like a lot of the things that I was doing before, but just part of them, the part that I love and not the part that I don't love...