

URL: <https://stvp.stanford.edu/clips/focus-on-the-future-not-the-moment>

Jeff Seibert, Twitter's senior director of product, discusses how entrepreneurs shouldn't see an acquisition as the finish line, but as the beginning of the next stage in the journey toward realizing the vision of their startup. "There are many great companies in the valley," Seibert says. "But the one that's right for you is the one that you deeply identify with on a cultural level."



Transcript

So even though this was our totally first time through this process.. It was actually not only our first experience being acquired, we were the first company Box bought, and so Levie had never acquired anyone before, and also was trying to learn this as he went through it.. But we did actually manage to get a few things right, in retrospect.. We did focus on the future, not on the moment.. And I think this is deeply, deeply important.. There are so many founders I talk to today, who are looking to sell their company, and everything they seem to talk about is the day the deal closes.. It's oh we're going to make this much money, and it's going to put my team in great shape, and oh we're going to have some great press around it, and I'm going to look brilliant and all this stuff.. And that actually has almost nothing to do with your success because when you go through an acquisition you're going through the next three to four years of your life working for that company.. And why would you value this one day, this one moment in time more than the next four years combined of your experience of actually building out and realizing the vision of what you're going to try to go do together.. And so I am fortunate we did not go with Red, if we did not stay focused on the money, and I think we got this exactly right..

We also optimized for culture fit.. The more I've learned, the more critical this has become to me, is there are many great companies in the Valley but the one that's right for you is the one that you deeply identify with on a cultural level.. That you love the people there, you love what you're working on, and you have a blast working together with them on it.. And so we had gotten to know the Box team over the prior months.. They were also funded by DFJ, and we had a really strong sense that we liked the people there and we thought we could do great stuff together..