

URL: <https://stvp.stanford.edu/clips/how-to-maintain-your-values-as-your-venture-grows>

Obvious Ventures co-founder and managing director James Joaquin explains how a venture can maintain its values as it grows. He stresses the need to document and over-communicate core values. In the context of venture capital, he adds, concrete values are easier to maintain when a firm invests thematically rather than simply chasing growth across all sectors.



Transcript

- How did you maintain those values 00:00:07,430 or what do you do to instill those values as your firm has grown? This is another question from a student.. What's your advice to students who are potentially gonna be forming and building and growing their own teams and lead their companies, or what would your be your advice be to other venture capital firms about how to instill those values throughout the organization as they grow? - Well, this is maybe a glib answer, 00:00:36,470 but it comes from my days as a CEO, which is better living through repetition.. You have to communicate it and then communicate again, and then communicate it one more time and then write it down and then make it part of your new employee orientation to the point where you're, you're almost as a founder, you're tired of hearing it, but you've gotta repetitively communicate.. And we do that with our values, with what we call our philosophies.. We wrote down, and it was a team effort to craft these different philosophies within each department.. So our admin team has a set of philosophies.. Our marketing team has a set of philosophies.. Our investment team has a set and we write those down and we put them on the wall and we put them on t-shirts and we really try to document and repetitively communicate that.. I think the other things specific to venture that has helped us is that we're thematic investors.. It's a lot easier to be authentic when you have a very, very, research point of view on where you're gonna invest versus not invest..

There are very successful venture capital firms that are not thematic, they're horizontal or opportunistic, wherever there's a new market and wherever there's revenue growth, they'll go chase it.. And, trillions of dollars have been made doing that.. So it's a proven strategy, but I think it's harder to do with authenticity, what we started the firm to do, which is to really invest in solutions...