

URL: <https://stvp.stanford.edu/clips/let-go-of-perfection>

Connie Chan, general partner at Andreessen Horowitz, observes that venture capitalists need to be comfortable with failure. She encourages young people to leave their comfort zones, find opportunities to become braver and have conviction in something that's not obvious.



Transcript

- If you wanna be an investor, 00:00:04,170 you have to get over fear of failure.. And it's so funny because you talk to all these people who are like clear perfectionists.. They're like amazing on paper, but also amazing when you talk to them.. And they wanna go on adventure, and I'm like, great, but are you gonna be okay when a lot of your companies are not working out? And to be in venture, you have to be able to stick it out when things are not working, to remain calm when things are not working, to still be there for your portfolio companies when things are not working.. So, another reason why you try out lots of life experiences is, you learn to get over that fear of failure.. In my senior year at Stanford, I took a class in the drama department.. It was around comedy.. So hard, (laughing) most terrifying class, actually, out of all of my classes I took in my four years here.. And I remember one of the classes, the opening was, you would stand in a circle and make crazy, weird faces and sounds at each other.. Like, I don't even wanna do it right now, like, it's so stressful! (interviewer chuckling) But that kind of class where it takes you out of your comfort zone, those are great things..

And those are moments where you do something that's not natural.. Maybe for you, it's like go watch a movie by yourself feels really strange, but you'll get braver every time you do something that feels very strange.. And on venture capital, I think that bravery, to have conviction in something that's not obvious is really important.. And so, much of that comes from letting go of this need to be perfect, letting go of this need to have a perfect resume.. I heard a story that was really powerful to me the other day, which was, it was by the woman who founded Girls Who Code.. And she had shared this story about how there was a coding class, and then there was boys, and then there was girls, and they were asked to write a line of code.. And the boys would all put out code, and sometimes it was wrong.. And the girl screens, a lot of the times was blank.. And then the teachers thought the girls were just not paying attention in that class.. And then, they ran the key stroke algorithms that the software on the computers, and they realized that the girls actually wrote code, and then deleted it..

Sometimes, they wrote multiple lines of code, they tried multiple times, and they just deleted it 'cause they thought it wasn't right.. And that made a profound impact on my thinking because I mean, I have a young daughter myself, and I also know growing up, nowhere near perfect again, I was very good at failing.. But it was always this constant wanting to be perfect.. And if you wanna be a good investor, you have to do as much diligence as you can 'cause you have to be responsible, you're dealing with a lot of money from a lot of people, but at the same time, you have to let go of this need for perfection.. Because people will not last in the venture capital industry if you have this fear of failure..