

URL: <https://stvp.stanford.edu/clips/mindsets-of-successful-founders>

Kathleen Eisenhardt, Stanford W. Ascherman M.D. Professor in Stanford Engineering, describes two important mindsets she sees in successful founders: the ability to see the industry as a whole and the ability to understand the business today while thinking ahead in time. On the other hand, she says, she hasn't seen particular personality traits that define good founders.



Transcript

Participant Wondering if you guys have done any research 00:00:06,300 on the successful founders' mindsets and their character attributes? - Character attributes.. 00:00:13,740 Well, I think that idea of the big picture, the ability to see the whole industry and not just focus on the really techy, cool thing.. So seeing the whole industry, I think is a really big one.. The other one that I didn't talk about is the ability to think in time, the ability to understand the business today, understand it in six months, and understand where it's going.. So you can go across the timeframes.. And if you can't do that, you have a partner who can do whatever the thing is that you can't do.. So that ability to think in time, that ability to take the big picture, I think are two of the things that I think make for great entrepreneurs that may not be obvious to all of you.. Interviewer Are there any personality traits 00:00:55,360 with the great entrepreneurs? - You know, no, 00:01:00,720 I've never seen any particular personality traits.. I mean, I've seen shy ones and pushy ones and, you know, sole founders and teams and all kinds of founders, so I don't know if there's a personality trait.. Interviewer That's a good takeaway, 00:01:12,840 that there is none actually, that, yeah..

- Not a defining one, no.. 00:01:19,530 I think it's more some of these mental abilities that the better founders have that others don't, and that apparently also actually understand the economics, which is again, kind of a big picture idea...