

URL: <https://stvp.stanford.edu/clips/preparing-for-whats-next>

"We won't predict where the future is, the entrepreneurs will," says Cindy Padnos, founder and managing partner of Illuminate Ventures. Here Padnos deconstructs how her firm identifies new opportunities by leveraging advisor relationships and completing due diligence on new spaces.



Transcript

We can't predict the future and I don't want to pretend that we can.. But we are pretty proactive about looking at new sectors and we do that with the input of that group I was just mentioning of the Advisory Council.. So in October or November when we had our last Advisory Meeting, we did our own take at it and we evaluated eight different sectors, we sat down as an Advisory Group and talked about all of those and then we sent out a request to all of our advisors and said tell us the one hot new thing that you're seeing in enterprise cloud and that you expect to see over the next three years, one.. That wasn't too much to ask of our 40 people and we got an amazing set of data back from them.. We then leveraged frankly the interns that we're working with to go out and gather more data about each of those topics.. We brought that into our meeting yesterday and spent most of the meeting talking about that.. Now, are we going to miss some things? I'm sure.. Are we going to be able to forecast exactly what will happen? Absolutely not.. But it does help us fine-tune when we see those 850 opportunities where we want to spend our time.. The reality is this..

We won't predict where the future is, the entrepreneurs will.. And so we also are very active about trying to get out into the entrepreneurial community, we worked with a number of accelerators, we work on several university campuses, and we listen.. Because we're not going to generate the ideas, it's the entrepreneurs that will..