

URL: <https://stvp.stanford.edu/clips/skip-the-fancy-office>

In this conversation with entrepreneur and investor Steve Blank, inDinero Co-Founder Jessica Mah offers a humorous story about the dangers of young startups moving into fancy office spaces. Mah urges entrepreneurs to skip extravagant touches (such as hot tubs) and select modest accommodations. According to Mah, "It's a lot more exciting to feel poor and to feel like the underdog."



Transcript

Well, my co-founder and I went through this six month bad of depression.. We were just really angry at the world and we were just really upset.. And what happened? And like we made personnel changes, we cut a lot of our costs, like we had a really nice office, we got rid of that.. Remember that? I do remember that conversation.. I got rid of it.. Wait a minute - so just for everybody else, what did you learn about fancy offices? Well, I actually read your essay about it before I got that fancy office.. And you still did it.. And I still did it.. But what did you learn? Well I learnt that you just feel really scrappy and it's lot more exciting to feel poor and to feel like the underdog and to set expectations low for yourself because when we had that nice office, it wasn't just ourselves, you felt content, like guests will come in and think wow inDinero must be doing well.. You have a nice office, you got a hot tub..

It's really cool.. But it made you feel kind of too content too, didn't it? Well I actually felt cool about it for about a month and then I started feeling like a con artist after that.. I felt like I was wasting my investors' money and.... Check.. I feel really bad about that.. Good, so what would your advice be on offices by the way? I really think this is an interesting one.. I would keep my office in an apartment for as long as possible.. So, today our office is in an apartment, down the hall from my apartment.. Cool.. And it feels amazing..

Because? Because it's cheaper, it's - everyone is in a small room together.. So you're - you really feel like you're in it together and you have a kitchen, shower, it's convenient, you are just more productive.. No hot tub though, huh? No hot tub..