

URL: <https://stvp.stanford.edu/clips/stay-in-the-conversation>

Astia CEO Sharon Vosmek shares a story illustrating how cultural conditioning may play a role in how men and women present information differently as entrepreneurs, and how the approach of Astia members works to combat this issue.



Transcript

What's been really cool about Astia is how this plays out when you finally hit men and women doing this together, because men sitting next to a women who under-assesses her ability correct her.. I have this fantastic story that I always tell about Prashant Shah at Hummer Winblad.. He was at the time the Astia Board Chair, Hummer Winblad is one of the most laudable venture firms in the Valley and that Prashant was willing to serve as my Board Chair was something I was very grateful for.. But I'm far more grateful for what he did for this one entrepreneur and he did it for many, but this one in particular was interesting.. She was a young woman who had successfully run a hedge fund for 15 years.. She was presenting her business at one of our showcases and the room was filled with investors and she presented and Prashant raise his hand and he said, I notice on your market slide, your total addressable market slide, the numbers seem a little off.. It looks to me like you have underestimated the true market size.. And she said, no, no I didn't underestimate it, this is what I can deliver to you.. And he said what do you mean, that's what you can deliver to me? And she said well, I know the market size is actually about four times this, but I know that I could deliver to you this market.. And he is - because he is Astia, stayed in the conversation said, you understand that total addressable market - nobody is expecting you to get the whole thing, you can put up a number that's more than what you're going to get she said no, no I couldn't do that..

It was a fantastic Astia moment, because in that moment Prashant understood that when women come to present to him and it has played out over and over again, odds are they're going to have more subdued numbers for lack of a better word.. They are going to be stated in a way that reflects the CEO's understanding of her ability to deliver that, but when a young man presenting the same business presents, he will present a true total addressable market whether or not he can achieve it.. And all Prashant has to do in that moment is stay in the conversation and talk to her about that, because then she adjusted her slides and all she had to do in that moment was stay in the conversation and learn what Prashant was expecting to hear from her...