

URL: <https://stv.stanford.edu/clips/the-excitement-of-early-days>

Co-Founder Dan Berkenstock describes the intoxicating early days of incorporating Skybox Imaging after finishing a technology venture formation course at Stanford. Berkenstock relates the maddening pace of making pitches and working to meet possible investors, before eventually securing initial funding.



Transcript

And so after the class finished, January I think 15th, we worked with the attorney we had met in the class to put in place the documentation to actually have a registered company.. And at that point, you go on, you buy the Go Daddy domain, you get our email address set up, you put that signature line in there and you send yourself an email.. And it's like the coolest thing ever, I've just got an email from myself at my own company, right.. And it felt like a company at the time which is funny, because it wasn't a company at all, it was just four of us hanging out in John's living room with his cats, that scratched everything including Ching-Yu's face and Julian's arms and all of MacBook Pros, right.. And so from there it felt like a company.. We had our Monday morning meetings.. We still have Monday morning meetings today, there are more people at them, but we set our action items, we went after trying to do them and try to improve our story and we started looking around for introductions to people that might be interested in financing something as different as an enterprise that involved satellites, right.. And so as I'm sure many of you have already seen and know, Stanford has an amazing set of resources to help get you out there and actually talk to people that can make these things reality.. And so we spent, for 6.5 months, we spent at least two days a week doing three pitches a day to over 50 different venture capital firms.. I had more lattes at Coupa Cafe than I will ever be able to detox out of my system for the rest of my life..

And we get to the third pitch of the day and we'd obviously so slaphappy that we - it's be like be throwing a football back and forth.. We'd all deliver each others lines, right.. And we just honed it and worked it and pushed it and called more customers and met more people and asked for more introductions.. And eventually we got introduced to Vinod Khosla and we went and gave a pitch at Khosla Ventures, which after a lot of digging and in fact checking turned into a \$3 million Series A, which allowed us to move out of John's living room into what we thought was an amazing 2,100 square foot office that had a nice sort of machine shop in the back with carpet on the ground and a conference room, but which felt like a real company...