

A CULTURE OF ENTREPRENEURSHIP

SOME COUNTERINTUITIVE IDEAS?

Start-me up 2020



HERVÉ LEBRET

13 NOVEMBER 2020

AS A INTRODUCTION, YOU SHOULD WATCH

SOMETHING VENTURED

RISK, REWARD,
AND THE ORIGINAL
VENTURE CAPITALISTS

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WORLD
PREMIERE
SXSW
FILM FESTIVAL
2011

OFFICIAL SELECTION
SAN FRANCISCO INTL FILM FESTIVAL

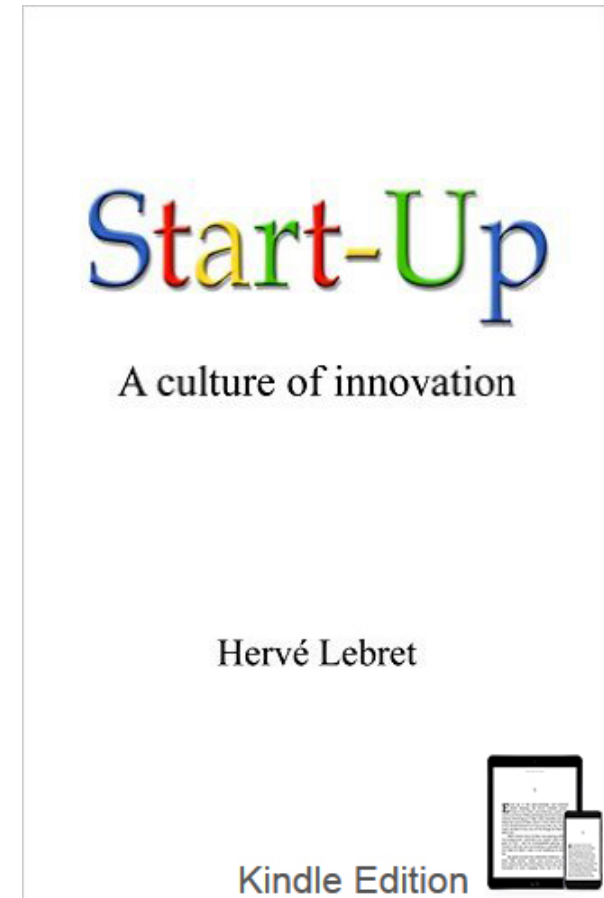
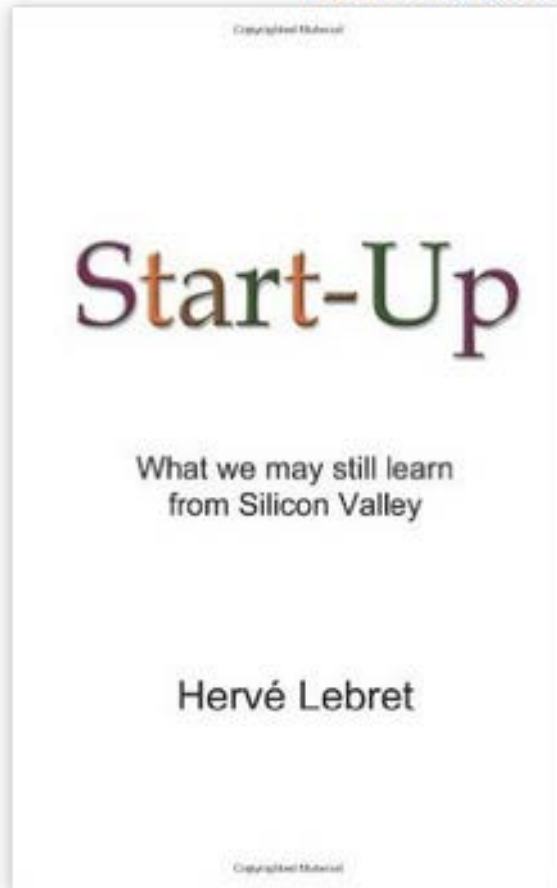
Official Selection
**Seattle International
Film Festival**
2011



https://en.wikipedia.org/wiki/Something_Ventured

EUROPEAN LESSONS FROM AMERICA

Look inside ↓



INNOVATE ACCORDING TO FATHI DERDER



1. Attract the best talents
2. Boost venture capital (and encourage investment in SMEs)
3. Simplify the lives of entrepreneurs (and of investors)
4. Provide resources for basic research
5. Bring universities and businesses together
6. Develop thematic centers of excellence
7. Establish a national digital strategy
8. Commit the state (and the army) to the ecosystem
9. Enhance data protection (and encouraging citizens to protect them anonymously)
10. Value the Swiss success stories (and make them popular)

MORE ANSWERS FROM LESSONS LEARNT

Look inside ↓

Start-Up

A culture of innovation

Hervé Lebreton

1. Collaborate even with your Competitors
2. Trust People
3. Disrespect Authority
4. Do not Lie (to Yourself)
5. Believe in Your Instinct
6. Be Courageous
7. Be a Role Model
8. Bet on Talent (and Youth)
9. Do not Fear Failure
10. Bet on Passion

COLLABORATE EVEN WITH YOUR COMPETITORS

THE WAGON WHEEL BAR



"During the 1970s and 1980s, many of the top engineers from Fairchild, National and other companies would meet there to drink and talk about the problems they faced in manufacturing and selling semiconductors. It was an important meeting place where even the fiercest competitors gathered and exchanged ideas."

TRUST AND EMPOWER PEOPLE



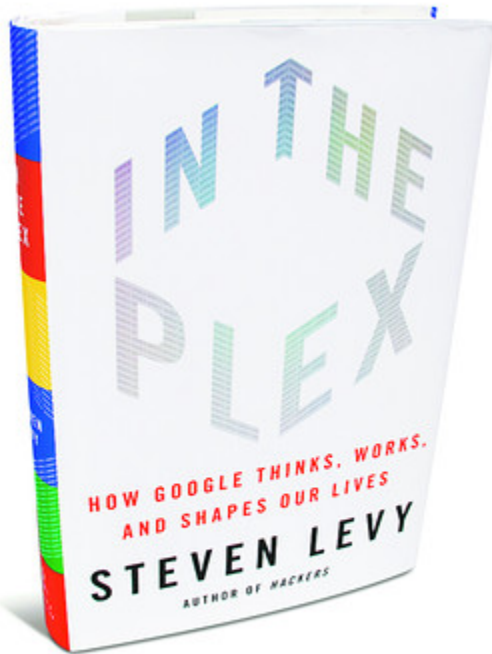
“Being a good leader isn’t only about a group of people putting their faith in you but it also depends on you putting your faith in them.”

Arnaud Bertrand, CEO, HouseTrip

“If your company has any ambition the only way to manage your people is to do so in a way where they have a healthy amount of freedom and empowerment (while of course remaining accountable for the outcome of their work).”

“The idea is to divide things in a way where as many people in your company as possible end up being individually in charge of all aspects of their own business unit and accountable for the profit (or other important KPIs) that it is supposed to generate.”

DISRESPECT AUTHORITY, AND EVEN BE “CONTRARIAN”



“You can’t understand Google,” Marissa Mayer said, “unless you know that both Larry and Sergey were Montessori kids.”

“To ask their own questions, do their own things. To disrespect authority. Do something because it makes sense, not because some authority figure told you. In Montessori school you go paint because you have something to express or you just want to do it that afternoon, not because the teacher said so. This is really baked into how Larry and Sergey approach problems. They’re always asking ‘Why should it be like that?’ It’s the way their brains were programmed early on.”

DO NOT LIE (TO YOURSELF)

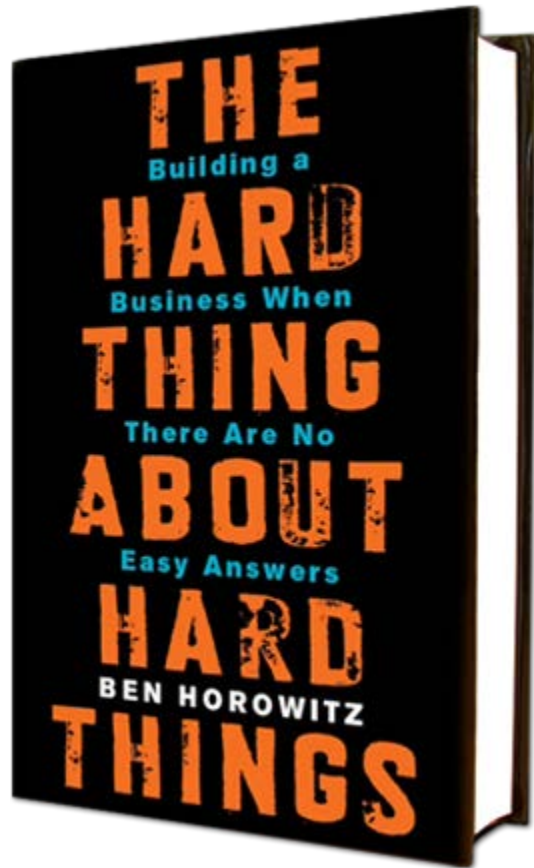


"Often when I was faced with bad news I'd simply bury them in a deep corner of my mind and choose to focus on more positive thoughts. Worse still, I'd not share them with others in the team thinking that they were my burden to carry and that my role as a leader was to give a positive impression about the direction of the business."

"This of course meant that too often bad news weren't acted upon: not surprising if I didn't face it and didn't ensure that those who were part of the solution knew about the problems."

"Personally that was my biggest fight but all first time entrepreneurs are different, the only certainty is that you'll fight yourself in some way."

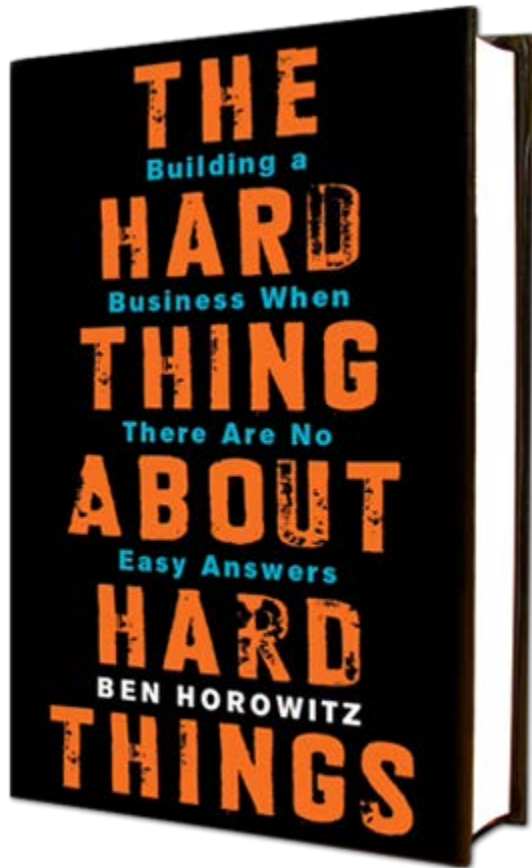
BELIEVE IN YOUR INSTINCT, **AS THERE IS NO EASY ANSWER**



"Hard things are hard because there are no easy answers or recipes. They are hard because your emotions are at odds with your logic. They are hard because you don't know the answer and you cannot ask for help without showing weakness. When I first became a CEO, I genuinely thought that I was the only one struggling. Whenever I spoke to other CEOs, they all seemed like they had everything under control. Their businesses were always going "fantastic" and their experience was inevitably "amazing". But as I watched my peers' fantastic, amazing businesses go bankrupt and sell for cheap, I realized I was probably not the only one struggling." [...]

"Embrace your weirdness, your background, your instinct. If the keys are not there, they do not exist."

... AND BE COURAGEOUS



"Figuring out the right product is the innovator's job, not the customer's job. The customer only knows what she thinks she wants based on her experience with the current product. The innovator can take into account everything that's possible, but often must go against what she knows to be true. As a result, **innovation requires a combination of knowledge, skill, and courage.** Sometimes only the founder has the courage to ignore the data."

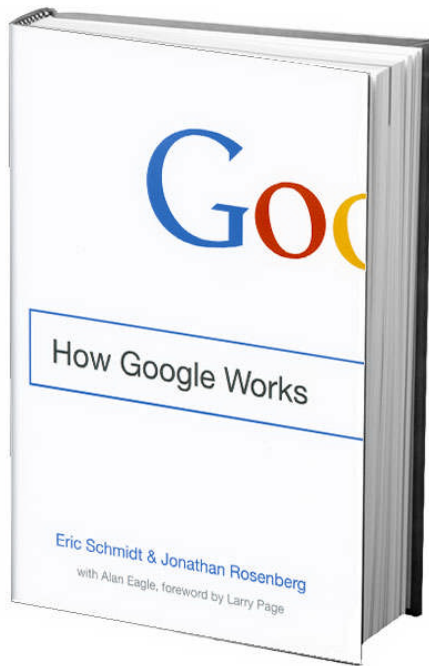
FOR INNOVATION, MODELS COME FROM THE TOP

THE CEO NEEDS TO BE THE CIO (CHIEF INNOVATION)

But remember, the CEO needs to be the CIO (*Chief Innovation Officer*).

Innovation can't be owned or ordained, it needs to be *allowed*.

You can't tell innovative people to be innovative, but you can *let* them.



"A few years ago, a major consulting firm published a report advising all companies to appoint a Chief Innovation Officer. Why? Allegedly to establish a "uniformity of command" over all the innovation programs. We're not sure what that means, but we're pretty sure that "uniformity of command" and "innovation" don't belong in the same sentence (unless it's the one you're reading now). [...] Innovation stubbornly resists traditional, MBA-style management tactics. Unlike most other things in business, it cannot be owned, mandated, or scheduled. Innovative people do not need to be told to do it, they need to be allowed to do it".

BET ON TALENT (AND YOUTH)

SUCCEED IN THE ART OF HIRING, BE A ROLE MODEL



"The key for this to work for first time entrepreneurs, is to hire the right people in the first place and I cannot understate the importance of having an extremely rigorous interview process from day one."

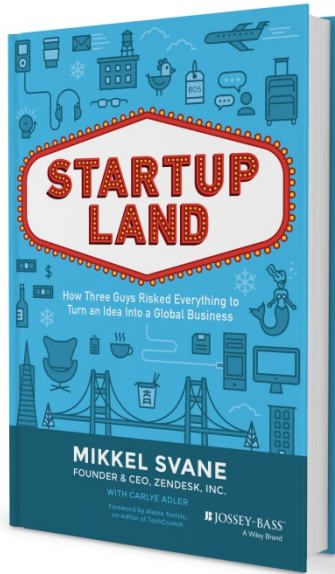


"There are only two true visionaries in the history of Silicon Valley. Jobs and Noyce. Their vision was to build great companies...Steve was twenty, un-degreed, some people said unwashed, and he looked like Ho Chi Min. But he was a bright person then, and is a brighter man now... Phenomenal achievement done by somebody in his very early twenties... Bob was one of those people who could maintain perspective because he was inordinately bright. Steve could not. He was very, very passionate, highly competitive."

Don Valentine

DO NOT FEAR FAILURE (BUT DON'T CELEBRATE IT)

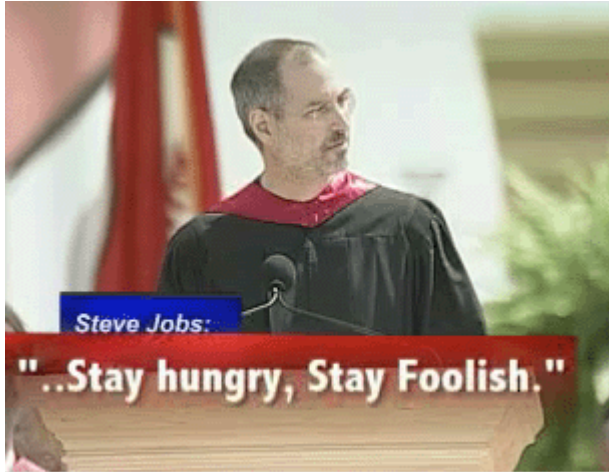
失败乃成功之母 *Failure is the Mother of Success (Chinese Saying)*



"In Silicon Valley there's a lot of talk about failure—there's almost a celebration of failure. People recite mantras about "failing fast," and successful people are always ready to tell you what they learned from their failures, claiming they wouldn't be where they are today without their previous spectacular mess-ups. To me, having experienced the disappointment that comes with failure, all this cheer is a little odd. The truth is, in my experience, failure is a terrible thing... Sure, you learn from these ordeals, but there is nothing positive about the failure that led you there. I learned there is an important distinction between promoting a culture that doesn't make people afraid of making and admitting mistakes, and having a culture that says failure is great. Failure is not something to be proud of. But failure is something you can recover from."

BET ON PASSION "YOU'VE GOT TO FIND WHAT YOU LOVE."

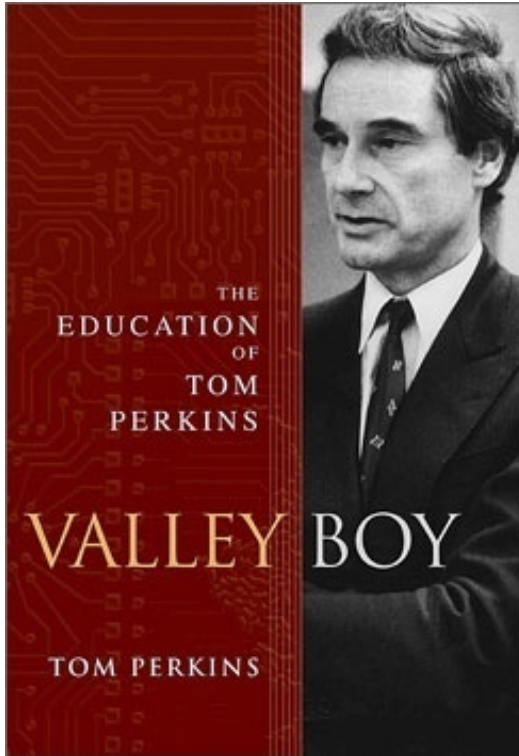
STEVE JOBS



"Remembering that I'll be dead soon is the most important tool I've ever encountered to help me make the big choices in life. Because almost everything — all external expectations, all pride, all fear of embarrassment or failure — these things just fall away in the face of death, leaving only what is truly important. Remembering that you are going to die is the best way I know to avoid the trap of thinking you have something to lose. You are already naked. There is no reason not to follow your heart."

"Your time is limited, so don't waste it living someone else's life. Don't be trapped by dogma — which is living with the results of other people's thinking. Don't let the noise of others' opinions drown out your own inner voice. And most important, have the courage to follow your heart and intuition. They somehow already know what you truly want to become. Everything else is secondary."

AND MORE ABOUT ... SELF CONFIDENCE



The difference is in psychology: everybody in Silicon Valley knows somebody that is doing very well in high-tech small companies, start-ups; so they say to themselves "I am smarter than Joe. If he could make millions, I can make a billion". So they do and they think they will succeed and by thinking they can succeed, they have a good shot at succeeding. That psychology does not exist so much elsewhere.

AND MORE ABOUT CULTURE : “DRINK LOCAL, THINK GLOBAL”

Switzerland and Innovation

[Leave a reply](#)

On May 26, Switzerland celebrated innovation through [a full day of TV and radio broadcasts](#) on French-speaking TSR and RSR. In particular, there was a debate on the topic on popular programme [infrarouge](#). It is in French obviously.

So let me just add my translation of a quote by Daniel Borel, co-founder of Logitech and one of the infrarouge guests, that is extracted from an [interview to magazine Trajectoire](#) published on November 16, 2009. I think that it is consistent with what I usually publish here:



“The only answer that I may provide is the cultural difference between the USA and Switzerland. When we founded Logitech, as Swiss entrepreneurs, we had to enter very soon the international scene. The technology was Swiss but the USA, and later the world, defined our market, whereas production quickly moved to Asia. I would not like to look too affirmative because many things change and many good things are done in Switzerland. But I feel that in the USA, people are more opened. When you receive funds from venture capitalists, you automatically accept an external shareholder who will help you in managing your company and who may even fire you. In Switzerland, this is not very well accepted. One prefers a small pie that is fully controlled to a big pie that one only controls at 10%, and this may be a limiting factor.”

Daniel Borel – Nov. 16, 2009

Start-Up

What makes an entrepreneurial ecosystem by Nicolas Colin

[Leave a reply](#)

Great analysis by [Nicolas Colin \(The Family\)](#) in his article [What makes an entrepreneurial ecosystem?](#) If the topic interests you, it is a must-read.

 Nicolas Colin
3 days ago · 22 min read

What makes an entrepreneurial ecosystem?

TheFamily Papers #000



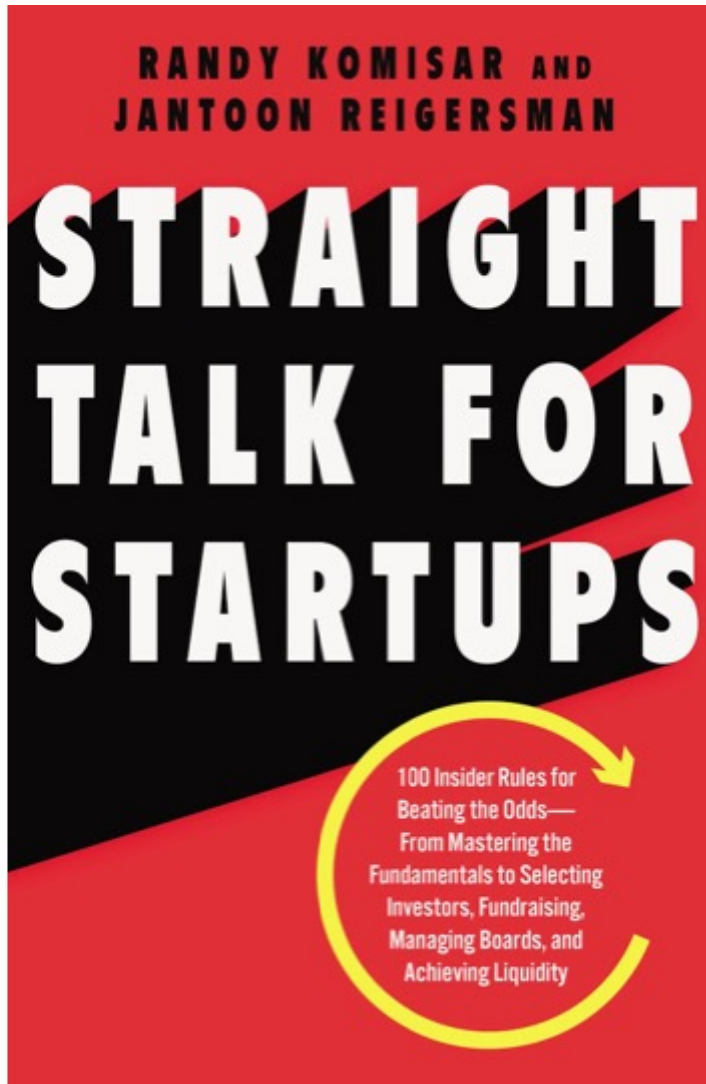
Three ingredients

Our model is relatively simple, based on the idea that the entrepreneurial ecosystem has three characteristic ingredients. They are as follows:

- **capital**—by definition, no new business can be launched without money and relevant infrastructures (which consist of capital tied up in tangible assets);
- **know-how**—you need engineers, developers, designers, salespeople: all those whose skills are necessary for launching and growing innovative businesses;
- **rebellion**—an entrepreneur always challenges the status quo. If they wanted to play by the book, they would innovate within big, established companies, where they would be better paid and would have access to more resources.

<http://www.startup-book.com/2015/10/19/what-makes-an-entrepreneurial-ecosystem-by-nicolas-colin/>

CULTURE AND DISCIPLINE...



<http://www.startup-book.com/2018/06/16/business-lessons-by-kleiner-perkins-part-i-measure-what-matters-john-doerr/doerr-komisar/>