

ONE WORD

Advice From Silicon Valley

WORKSHOP

Exponential Center @CHM

June 30, 2019

Lesson Plan

Audience: 18+

Duration: 30-40 minutes.

Essential Question: What words of advice can help entrepreneurs succeed?

Goal: Students will understand more about what is involved in taking an idea from startup to IPO and beyond. They will consider how to cultivate the mindset necessary for an entrepreneur to succeed at various stages of a business and how to build a strong team with complementary skills.

Resources: Enough One Word Boards for the number of students. (You may want to have them pair up or work in groups). The One Word Boards include a photo of a Silicon Valley leader with their word, a short quote about the word, brief biographical information and company profile (included at the end of this PDF).

Materials: Blank One Word boards (cardboard or paper), plus black pens for students to create their own boards.

Introduction

“Passion,” Apple Cofounder Steve Wozniak: Facilitator (5 min.)

- Start clip at 1:13 to 1:55
<https://www.youtube.com/watch?v=HSzoIRxyYG8&list=PLQsxaNhYv8dbqYLr-MwF0n9MVneh6KAS0&index=11&t=0s>
- What’s the best (one word of) advice you’ve ever received a entrepreneur?



Meet A Role Model: Individual & Partner Activity (10 min.)

- Pick any word from the One Word board selection.
- Learn about the person—read information on the One Word Board you chose.
 - Who is the person?
 - What companies did they help build? How have they impacted the world?
 - What is their word of advice? Why?
- Pick a partner:
 - Tell each other about your person.
 - Discuss:
 - For an entrepreneur, in what situation would this word of advice be valuable?
 - Does this advice apply to me, or not? Why?

Introduce Your Role Model: Group Discussion (2 min.)

- Share something interesting about the person you met.
- What word resonated with you or surprised you?
- What word do you feel applied to you?

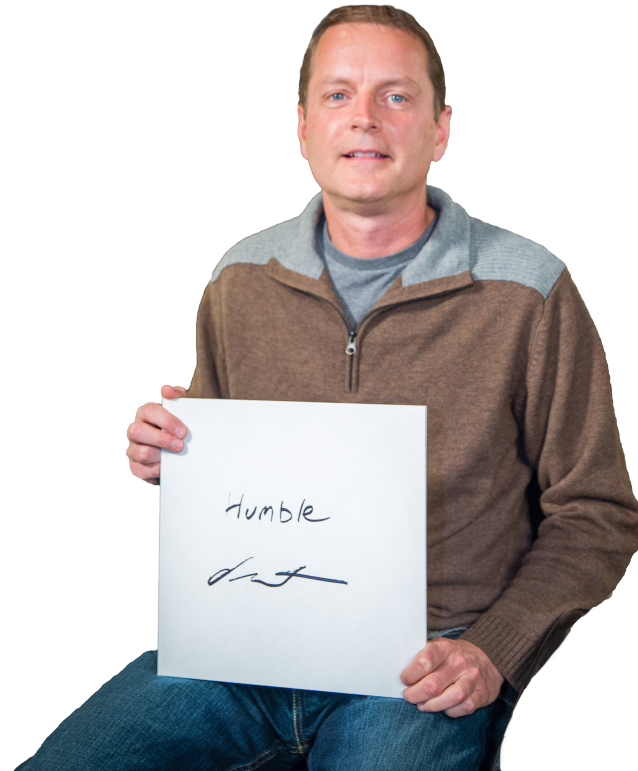
Transition: Facilitator (3 min.)

- Consider other ways to think about these words.
 - Synonyms... “Grit”: Daphne Koller, Hans Tung



Transition continued (3 min.)

- Consider other ways to think about these words.
 - Antonyms... David Filo (“Humble”) & Ching-Yu Hu (“Bold”)



Your One Word: Individual Activity (5 min.)

- Write your One Word on a blank One Word board.
- Write 1-3 sentences about why the word is important to you.
- Display it.

Build Your Dream Team: Group Activity (10 min.)

- Survey your peers' One Words.
- Looking for complementary strengths, pick two other people you would want to build a team with.
- Introduce your team to the group.
 - Who is on your team (include yourself)?
 - Why did you choose those team members?

Wrap-Up: Group Discussion (5 min.)

- What word of advice do you think is most important for an entrepreneur to succeed?
- Think about your own strengths and weaknesses.
 - What are you good at?
 - How do you want to develop in the future?
 - What do you want to work on?
- What complementary attributes would you look for in your team members?
- At what stage of a new company might a particular word of advice be relevant? Why?
 - Ah-ha moment
 - Business plan
 - Team building
 - Funding
 - Scaling
 - Pivot
 - Bad days
 - Board relationships
 - IPO
 - Merger or acquisition

Resources

CONFIDENCE | Steve Chen | Founder, YouTube

ABOUT STEVE

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CURIOSITY | Eric Schmidt |

Former Chairman & CEO, Google
Former Executive Chairman, Alphabet

ABOUT ERIC

As CEO and executive chairman, Eric Schmidt helped grow Google from a Silicon Valley startup to a global leader in technology while maintaining a strong culture of innovation. Before Google, Eric was chairman and CEO of Novell and chief technology officer at Sun Microsystems.

Though not the first search engine, Google made searching easier and more effective through its innovative PageRank algorithm. Google.com is now the most visited website in the world, but Google has also expanded its products far beyond search to include online advertising technologies, cloud computing, hardware and software.

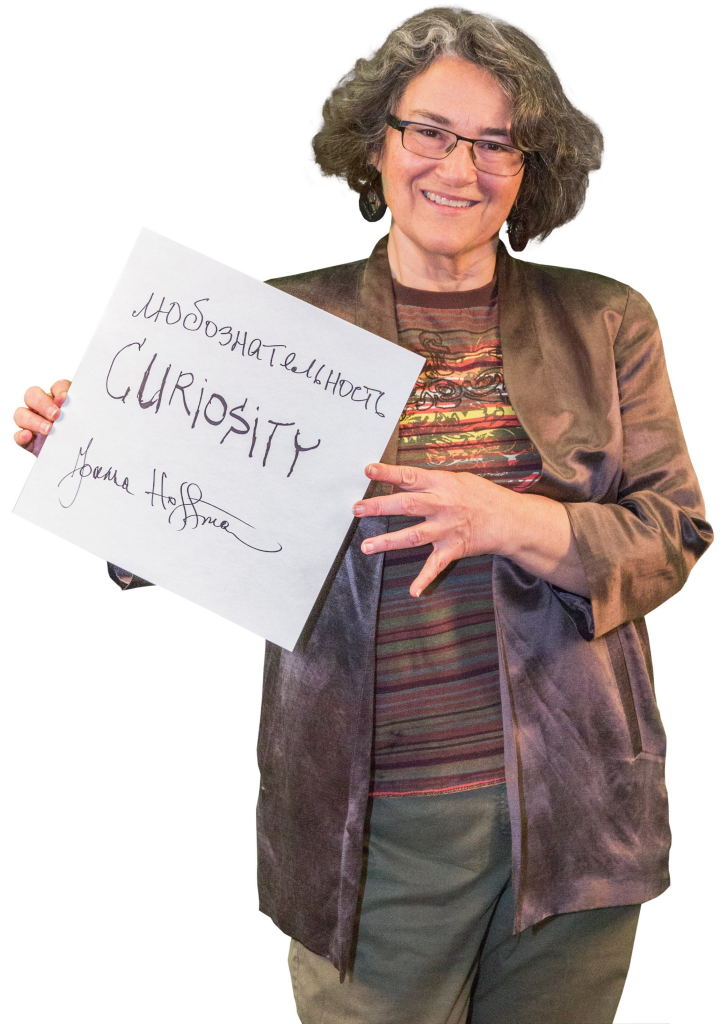


CURIOSITY

“The combination of persistence and curiosity is a very good predictor of employee success in a knowledge economy.” When Eric Schmidt was the CEO, Google had a famous “20 percent rule” that allowed employees to spend one out of five work days working on a project that they believed in. Drawing on their curiosity and motivation, employees came up with such landmark projects as Gmail, Google Maps, Google News and AdSense.

ABOUT JOANNA

Joanna Hoffman was born in 1955 and lived in Soviet Armenia and Poland until she emigrated to the US at the age of 13. Her interest in physics led her to enroll in MIT, and from connections made there, she found her way to Silicon Valley and Xerox Palo Alto Research Center. She joined Apple where she worked with Steve Jobs. Her focus was in user interface design and marketing and she was the author of the Macintosh business plan



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"The reason I said curiosity, and the Russian word is "lyuboznatel'nost", which is a very specific kind of curiosity, which is curiosity relating to knowledge as opposed to curiosity relating to gossip or—you know. So, I think for me the guiding principle has always been because I was intrigued by the leading-edge technology. It was always the seduction. And I think if you're a product person and if you're in high-tech, that thrill of seeing and knowing and being curious about the future is what guides you. And that is so profoundly satisfying that no matter how many times you lose and fail."

FAIL | Tim Draper |

Founder & Managing Partner, Draper Associates
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FIVE NUMBERS ABOUT TIM

3,000,000,000: people who have emails because of viral marketing

40: countries represented by entrepreneurs funded by Draper Associates

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1985: year Draper Associates was founded

25: Draper Associate companies that have become unicorns

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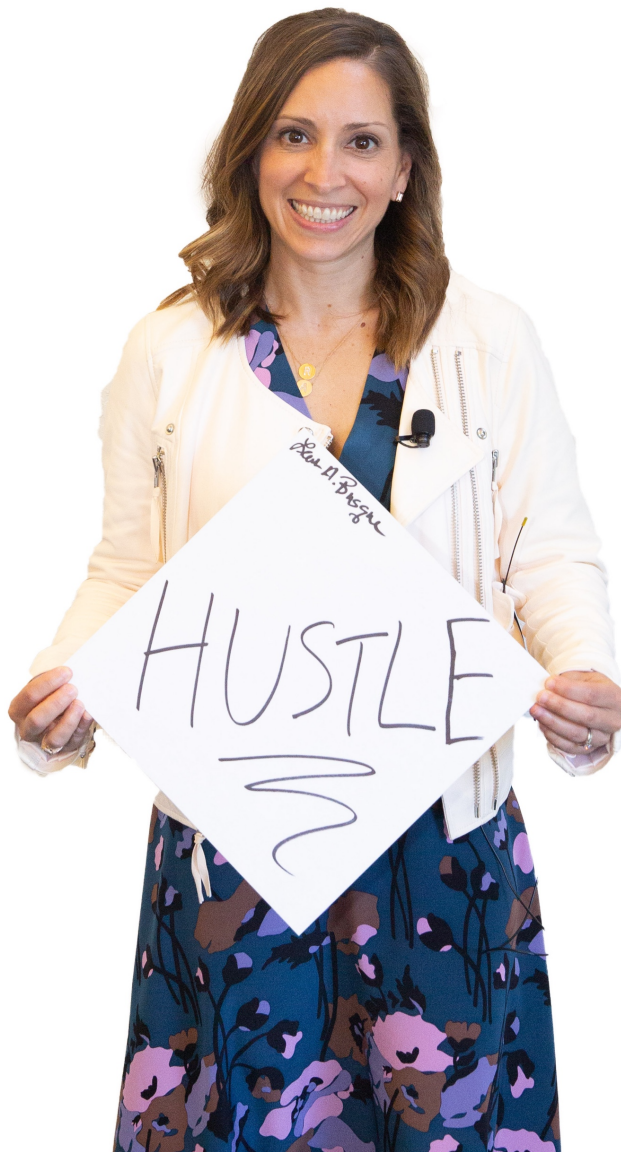
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3.14.18: date Shine Together was launched

TaskRabbit is an online and mobile marketplace that matches freelance labor with local demand, allowing consumers to find immediate help with everyday tasks, including cleaning, moving, delivery and handyman work. Founded before companies like Uber and AirBnB, TaskRabbit helped create the model for the sharing economy.



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"It was a \$700 plane ticket to get back out for 15 minutes with Tim Ferriss, and I thought alright if I'm gonna spend this money, if I'm gonna put it on the credit card, I am gonna turn the \$700 into a million dollar seed round of funding. That is the only way that this makes sense to me. ... So that \$700 plane ticket that went on the credit card turned into that million dollar funding for me and it was just a lot of hustle in an uncomfortable way."

JUST GET STARTED NOW | Justin Kan |

Cofounder, Justin.tv, Twitch, Atrium
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4: number of board games he's built with his team



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"That process of learning how to build these companies, of learning how to improve the world, improve society, improve markets, create lots of jobs, transform industries, all of that process is intensely a learning process, both as individuals and a group. ...Focusing on learning. What did I learn today? What did I learn this week? What did I learn this month? And that's the speed at which you're learning is, I think, really key to doing this game and doing this world transformation successfully."

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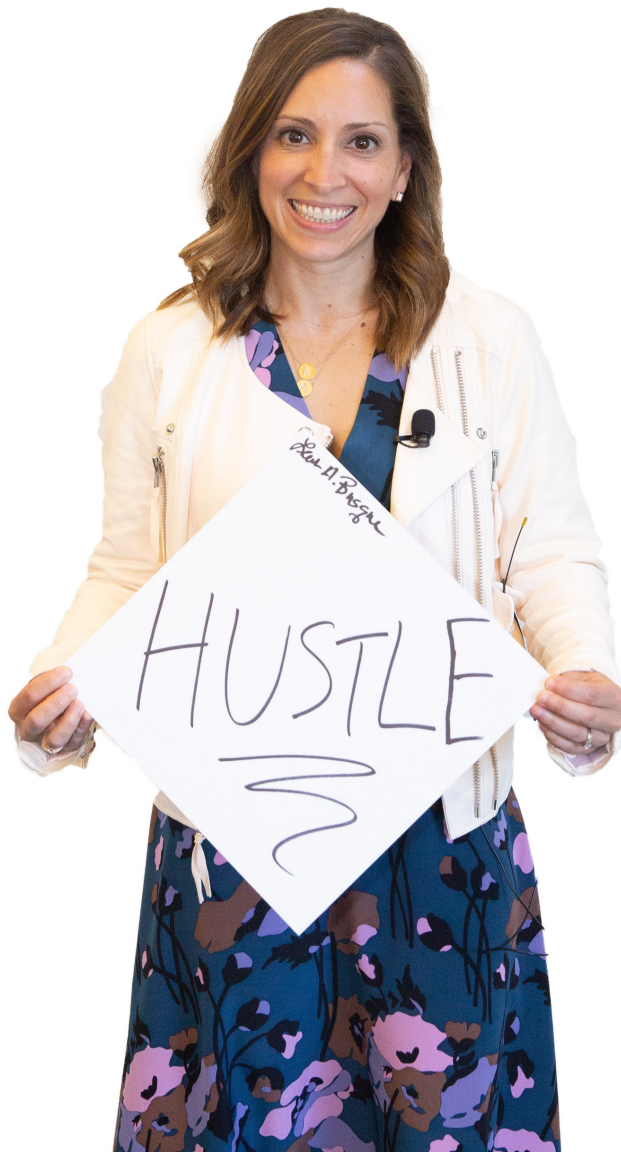
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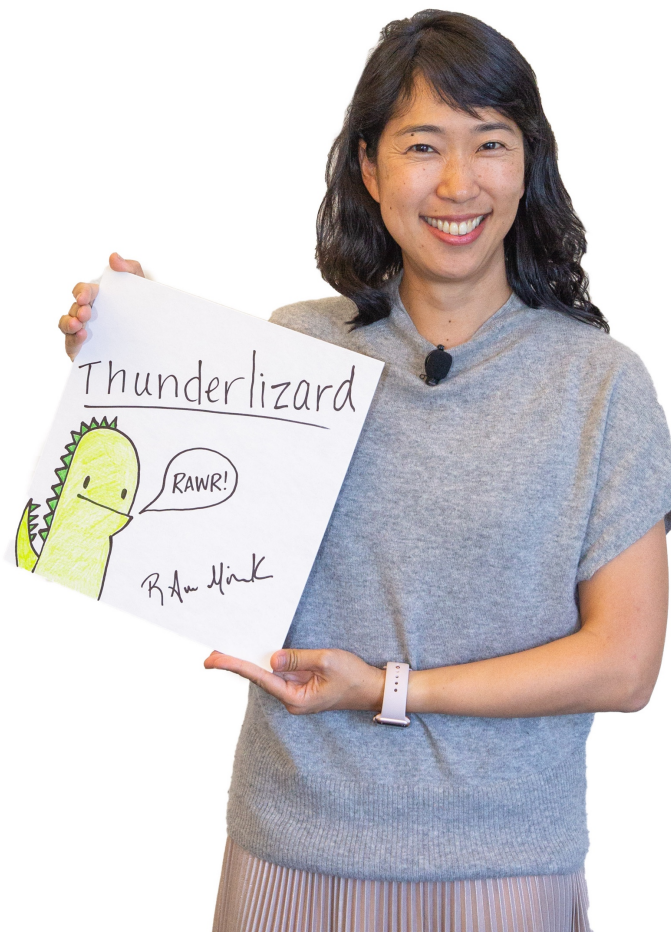
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THUNDERLIZARD | Ann Miura-Ko | Cofounder, Floodgate

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- 12: years as a venture capitalist
- .05: % rate of investment in pitches received
- 6: weeks postpartum when defended PhD thesis

Founded in 2006 in Silicon Valley, Floodgate is a venture capital firm focused on early stage investments in technology companies. As an early investor in Lyft, its 1.2 million shares were worth ~\$114 million at Lyft's \$24 billion valuation at IPO. Other companies it has invested in include Chegg, Okta, Task Rabbit and Twitter.



THUNDERLIZARD

"We think of entrepreneurs as people who are born from radioactive atomic eggs. Their DNA is fundamentally different. Then they swim across the Pacific Ocean ... And you start to eat buildings and cars and trains and you shoot laser beams out of your mouth. And you are wreaking havoc on the industry that you have invaded. These thunderlizards are incredibly audacious because they aren't here just to make a small footprint. They are here to make a large imprint, to change things fundamentally, to not just start a business but to start a movement. I am inspired every day by the thunderlizards that we get to fund and get to work with."

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239,000,000: dollars paid for the acquisition of Marimba Inc., which she cofounded

6: companies served as board member

9,000,000: developers of Java, which she helped launch

30: years of experience developing software in Silicon Valley

2011: year named to President Obama's Innovation Advisory Board

Marimba was a pioneering Internet-based software company that developed the first generation of systems-management software for the Internet age, automating the management of data centers and computing resources.



PERSEVERE

"Any problem worth solving is gonna to take time and there are going to be ups and downs and arrows from all sides and people that disappoint you and people that surprise you and delight you and a lot of things that are out of your control. And as long as you can hunker down and live to see another day and persist, and you've got a good idea, you've got a pretty good shot at succeeding. And if you don't you will kick yourself for the rest of your life wondering if you had given it a shot what would have happened. Everything I have been part of that's worked has been a very bumpy road along the way and there were so many times when we could have and probably should have—from any kind of rational perspective—given up. But we didn't and it worked out. Not every time. But the ones that worked out perseverance was the key ingredient."

FIVE NUMBERS ABOUT HEIDI

820,000,000: dollars invested by DFJ, where she serves as operating partner

6: public companies served as board member

37: private companies served as board member

450: students taught at Stanford

14: years as co-founder and CEO at T/Maker

T/Maker (Table Maker) was a software company that created one of the first spreadsheet programs designed for the personal computer user. T/Maker also developed WriteNow, one of the first word processor applications for the Apple Macintosh and NeXT, as well as the ClickArt line of clip art.



TENACITY

"I do believe anybody can actually teach themselves to have tenacity... You have to learn to keep getting back up again, and getting back up again, and getting back up again, and if you do that one of those times somebody actually won't keep pushing you down."

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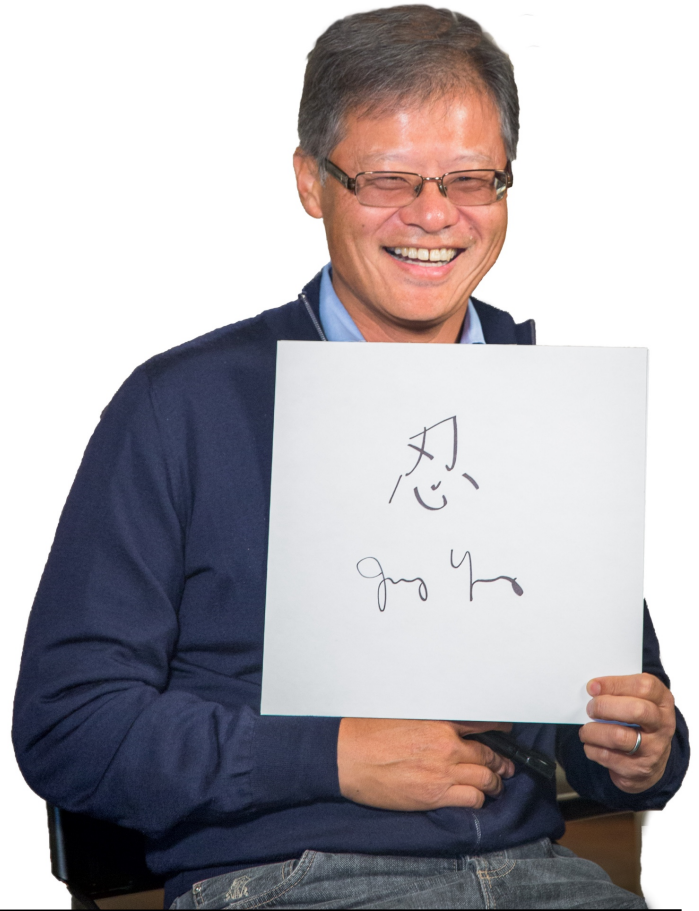
TOLERANCE | Jerry Yang |

Cofounder & former CEO, Yahoo
Founding Partner, AME Cloud Ventures

ABOUT JERRY

Jerry Yang founded Yahoo in 1994 with his friend David Filo while they were graduate students at Stanford. He served as CEO from 2007 to 2009 and left the company in 2012. He went on to found a venture capital firm called AME Cloud Ventures and serves on several corporate boards.

Yahoo started as a hand-selected directory of websites but grew into a search engine and provider of email and news. After becoming the sixth-most-visited website in the world, Yahoo sold its internet operations and land holdings to Verizon Communications for \$4.5 billion in 2017.



TOLERANCE

"[Being abroad is] a great opportunity for people to... see a culture and understand what's going on, but also form a relationship and friendship that ends up lasting a long time."

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Cloudflare creates security software that tracks and stops website hackers, which in turn helps websites run faster. Valued at \$3.2 billion in 2018, Cloudflare is well past unicorn status.



SWEAT THE DETAILS

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450: students taught at Stanford

14: years as co-founder and CEO at T/Maker

T/Maker (Table Maker) was a software company that created one of the first spreadsheet programs designed for the personal computer user. T/Maker also developed WriteNow, one of the first word processor applications for the Apple Macintosh and NeXT, as well as the ClickArt line of clip art.



TENACITY

"I do believe anybody can actually teach themselves to have tenacity... You have to learn to keep getting back up again, and getting back up again, and getting back up again, and if you do that one of those times somebody actually won't keep pushing you down."

THUNDERLIZARD | Ann Miura-Ko | Cofounder, Floodgate

FIVE NUMBERS ABOUT ANN

500,000,000: dollars managed by Floodgate

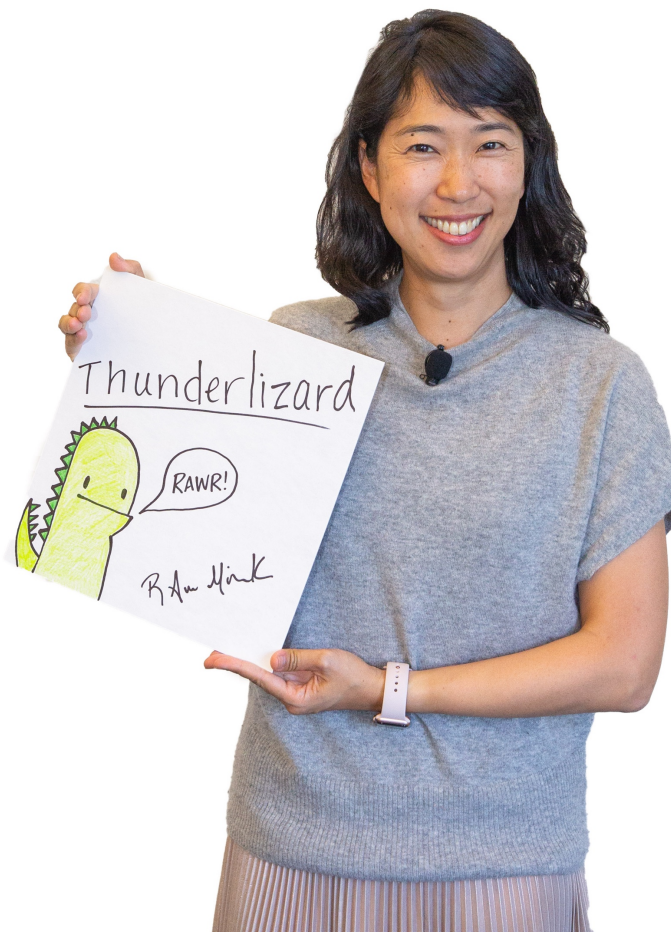
5,000,000: dollar valuation of Lyft when made investment

12: years as a venture capitalist

.05: % rate of investment in pitches received

6: weeks postpartum when defended PhD thesis

Founded in 2006 in Silicon Valley, Floodgate is a venture capital firm focused on early stage investments in technology companies. As an early investor in Lyft, its 1.2 million shares were worth ~\$114 million at Lyft's \$24 billion valuation at IPO. Other companies it has invested in include Chegg, Okta, Task Rabbit and Twitter.



THUNDERLIZARD

“We think of entrepreneurs as people who are born from radioactive atomic eggs. Their DNA is fundamentally different. Then they swim across the Pacific Ocean ... And you start to eat buildings and cars and trains and you shoot laser beams out of your mouth. And you are wreaking havoc on the industry that you have invaded. These thunderlizards are incredibly audacious because they aren't here just to make a small footprint. They are here to make a large imprint, to change things fundamentally, to not just start a business but to start a movement. I am inspired every day by the thunderlizards that we get to fund and get to work with.”

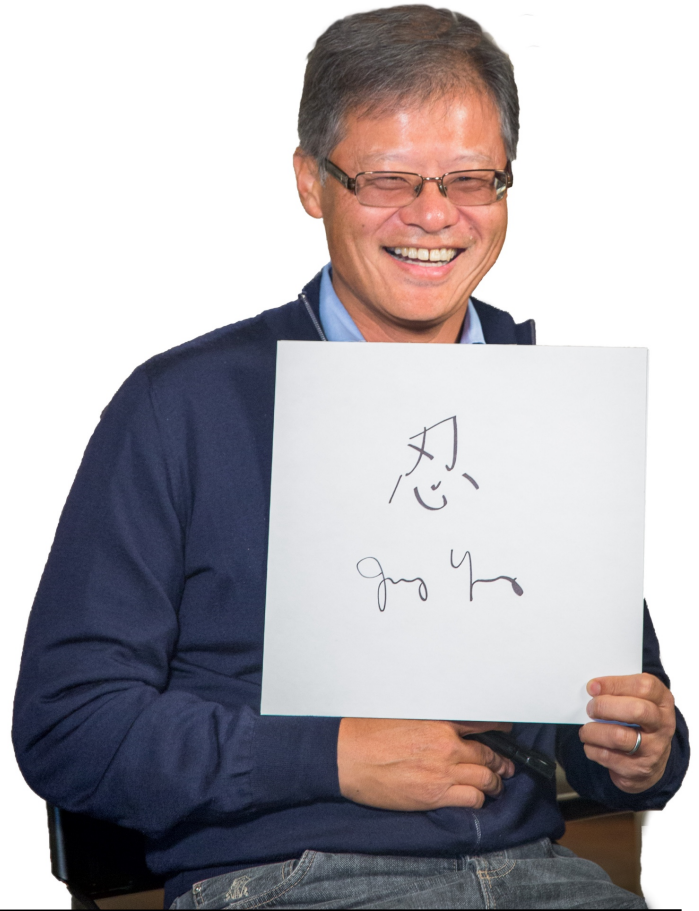
TOLERANCE | Jerry Yang |

Cofounder & former CEO, Yahoo
Founding Partner, AME Cloud Ventures

ABOUT JERRY

Jerry Yang founded Yahoo in 1994 with his friend David Filo while they were graduate students at Stanford. He served as CEO from 2007 to 2009 and left the company in 2012. He went on to found a venture capital firm called AME Cloud Ventures and serves on several corporate boards.

Yahoo started as a hand-selected directory of websites but grew into a search engine and provider of email and news. After becoming the sixth-most-visited website in the world, Yahoo sold its internet operations and land holdings to Verizon Communications for \$4.5 billion in 2017.



TOLERANCE

"[Being abroad is] a great opportunity for people to... see a culture and understand what's going on, but also form a relationship and friendship that ends up lasting a long time."

This lesson plan is part of the One Word educational initiative made possible by the generous support of the Patrick J. McGovern Foundation.

About the Exponential Center @CHM

The [Exponential Center](#) at the [Computer History Museum](#) captures the legacy—and advances the future—of entrepreneurship and innovation in Silicon Valley and around the world. The center explores the people, companies, and communities that are transforming the human experience through technology innovation, economic value creation, and social impact. Our mission: to inform, influence, and inspire the next generation of innovators, entrepreneurs, and leaders changing the world. Learn more at: computerhistory.org/exponential