

PIONEERS OF THE POSSIBLE: WOMEN ENTREPRENEURS ON INNOVATION AND IMPACT

Heidi Roizen, Operating Partner at Draper Fisher Jurvetson, and Michelle Zatlyn, Cofounder and Head of User Experience at Cloudflare, in conversation with Exponential Center Executive Director Marguerite Gong Hancock



While tech companies and venture capitalists are starting to actively support rising female stars, often women entrepreneurs are unheralded, and they remain still too rare.

In 1983 Heidi Roizen cofounded software company T/Maker and served as CEO for over a dozen years until its acquisition. After a year as VP of Worldwide Developer Relations at Apple, she became a venture capitalist, and is now the operating partner at DFJ. She serves on the board of directors for DMGT, ICIX, Intematix, ShareThis, and Zox and lectures at Stanford on entrepreneurship.

Michelle Zatlyn is cofounder and head of user experience for CloudFlare, a web performance and security company selected by the *Wall Street Journal* as the “Most Innovative Internet Technology Company” for two successive years with a private valuation of more than \$1 billion. Zatlyn has been named “Young Global Leader” by the World Economic Forum and “40 Under 40” leaders by the San Francisco Business Times.

In a conversation with the Exponential Center’s Marguerite Gong Hancock, Heidi and Michelle discuss their personal paths to innovation and entrepreneurship.

About This Guide

This guide is intended to introduce provocative questions to enhance and extend what you learn through watching the video. It is suitable for mature high school students and college and adult learners in an educational, professional, or social setting. It may be particularly interesting for people who are curious about innovation, entrepreneurship, and the start-up ecosystem of Silicon Valley.

Video

<https://www.youtube.com/watch?v=4xE2rRBb9FI&t=>

Before you watch the video...

Think about your idea of the typical tech startup founder. What is this person’s sex, age, race, educational background, career field?

As you watch the video...

Note any of Heidi Roizen’s and Michelle Zatlyn’s personal characteristics, experiences, or opportunities that in your mind mark them as innovators or entrepreneurs. How are they similar or different than your stereotypical tech entrepreneur?

For Discussion

Starting Out: Education and Entrepreneurship (6:06)

Both Heidi and Michelle's parents stressed the importance of education. Heidi's father also told her that he thought she was likely to follow in his footsteps as an entrepreneur, and Michelle's parents encouraged her to explore business as a young girl and insisted she leave their small town for college. What do you think were the most important factors in these early experiences that led Michelle and Heidi to become comfortable with taking risks to start companies? What other factors played into their decisions to do so?

What reasons do Heidi and Michelle give for why Silicon Valley is the best place to start a new company? What elements of the culture and ecosystem in the region were critical to their experiences? How representative do you think those experiences were? What individuals or groups might have an easier or harder time benefiting from what the region has to offer? Why?

Early Days at Startups (18:45)

In the 1980s, Heidi describes how being a woman CEO of a tech company was so unusual it garnered a lot of free publicity for her business. Do you think this is still the case? Why or why not? What has changed and/or what remains unchanged?

Both Michelle and Heidi describe the early years of their startups as difficult and exhausting and say they found encouragement and inspiration from building products they knew were helping people. Both women believe that the primary, if not only, reason to found a new company is to solve a problem. Do you think that their experiences and perspectives are shared by most other entrepreneurs? Why or why not?

Funding and Failures (37:45)

What are the reasons that Heidi discusses for pursuing, or not pursuing, venture funding for a new company? In what ways is her perspective connected to her personal experience in Silicon Valley? How did Michelle's experience differ?

In discussing failures, Heidi suggests that "tenacity" is a critical trait for entrepreneurs. Michelle talks about turning failures into opportunities to make a better product and later argues for "sweating the details". In what ways is their advice similar? Different? Do you think that Michelle and Heidi assume that entrepreneurs have more control than they do over these types of situations? Why or why not?

Women in Tech (49:13)

What stereotypes about women in the tech industry do Heidi and Michelle discuss, either directly or indirectly? Does either woman express her own unconscious bias or stereotypes? In what ways?

How do you feel about Heidi and Michelle's advice to women to "trust their gut" and "leave" any work environment that is not supportive? How helpful is that advice? Is it realistic for women? What about minorities? What advice would you give to a person faced with that situation?

Team Building (1:09:59)

Heidi says that, "Entrepreneurship is a team sport." What does she mean? Do you agree? Why or why not? If you were a venture capitalist considering funding a new company, what signs would you look for to determine if the team will be effective? Describe your ideal team of founders. What skills, abilities, and experience do they have?

Consider your answer to the previous question. Can you identify any inherent biases or stereotyping in your thoughts about what makes an ideal team?