

Comfortable with Big Ideas

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It wasn't until I began to write this essay at the request of the Fordham Foundation that I reflected on the impact that my K–12 education has had on my success in the business world. Every day I apply some of the practical business strategies that I learned at Stanford University, where I was both an undergraduate and a master of business administration student. Additionally, the friendships I formed there provided an important dimension of my professional life, both as an executive and as a venture capitalist. Through this writing, however, I came to recognize the subtle yet more powerful impact that my early childhood education has had on my career and my life.

As a founder and managing partner of a venture capital firm, I try to make informed investments in emerging technology companies. We look for a combination of great entrepreneurs, fast-growing markets, big ideas, and proprietary technology. But at its simplest level, my job boils down to two things: selection and adding value. We first have to select the right team to back and then we have to add value to the business.

For every company we invest in (perhaps three to five each year), we review hundreds of businesses and meet in person with scores of teams. Each day we receive dozens of business plans and PowerPoint presentations. We don't evaluate and score each idea. We try to find—quickly—the one or two best ideas and schedule a meeting to learn more. At this stage, it is all about efficiency. I immediately dismiss an incoming plan with poor grammar, faulty reasoning, or typos. It makes me think the writer is dumb, lazy, sloppy, or all of the above. These are not the skills that make a successful entrepreneur. The process underscores for me the importance of grounding students, early in life, with the fundamental skills of grammar, rhetoric, and logic as essential components of a liberal education.

Once we invest in a company, we work as their financial partner to help them create a strong vision, plot strategy, complete their senior management teams, form strategic partnerships, build advisory boards, recruit outside board members, attract additional value-added investors, find customers, and plan exit strategies. To be successful at this task—that is, helping entrepreneurs build great companies—we use a range of intellectual and interpersonal skills, all of which, in my case, I developed early in life within the context of my education.

I began my elementary school education in Caracas, Venezuela, where I lived through the fourth grade. I was different than others around me. I looked different, I spoke a different language, and I was steeped in a culture that was different than what I saw when I went home each day. It was a given that I learned to appreciate the history, geography, art, and music of another culture and language. Just as I discovered that Simon Bolivar was the George Washington of Venezuela, I learned that “different” didn’t mean better or worse—instead, it expanded the horizons through which I viewed the world. We can’t send all American kids abroad for school, but we *can* immerse them in other cultures through systematic instruction in history, geography, civics, art, music, and more. For me, in my business, this experience matters because the breakthrough ideas and entrepreneurs are not obvious. The ability to think outside one’s comfort zone, or grasp another’s idea that is not your own, are skills that we learn early in life, in the classroom, not in our homogeneous communities.

The investors in our fund come not only from the United States, but also from Japan, Germany, Italy, Switzerland, and beyond. Our companies have operations in the United Kingdom, India, China, Ukraine, and 20 other countries. I have no doubt that my early education about other countries’ histories and cultures has made me a better investor.

I believe that successful entrepreneurs don’t simply stumble on good ideas. Successful entrepreneurs are prepared, knowledgeable, dedicated, and hard working. They are inspired and able to think outside of the box. They see what others do not see or are unwilling to see. They are comfortable with big ideas and willing to take risks. They are the ones who wrote papers that were different than those of their classmates—papers that made their teachers think.