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## Context to the nugget

One of the many hats Ravi wears in his professional life is that of an investor. He is a venture partner and invests in young companies. In this nugget, he talks about the five main qualities he looks for in any entrepreneur before backing him and how he goes about deciphering whether those qualities exist in the individual or not. Hint: It is much more to do than your academics or career record!

## Transcription

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**Deepak Jayaraman (DJ):** Moving to a different theme. You invest in young companies as part of the Unitus Seed Fund. As a venture partner, what do you look for when you invest in a leader?

Ravi Venkatesan (RV): It's a great question and I wish I had the perfect recipe. I think the people that we've bet on and have worked out, they have two or three common characteristics. For instance, one is, they have incredible passion for their idea. Passion is actually a mild word; they're consumed by that idea. I think that's an important attribute because ultimately it's a predictor whether they are going to persist. That brings you to the second quality, which is tenacity. Because as they say, no matter what your business plan is, the probability is almost 100% that it's going to be different. So, you need somebody who is going to be tenacious through all the ups and downs of the ride. So, one of the things you need to look at is, in this person's life, short life, where have they demonstrated tenacity? It could be in their personal life, it could be in their professional life, but you have to look for that quality. I think, the ability to learn quickly is a third thing. It really is important, because again, you'll have to pivot multiple times till you find the right formula, model, product, market set, and all these things. So, there is no substitute for somebody who is a quick learner.

**DJ:** Going back to learning agility, how do you decipher that when you're interacting with a leader?

RV: I think, you do it through a conversation. You see how fast they are able to keep up and track. I think, it's a judgement call. By the time you reach our age, you get fairly good at sizing up a person and saying, are they smart enough. And it's not a hugely high bar, but there is a threshold which is very important, because there are a lot of people who're just a little slow. That doesn't mean they aren't great. They are good followers, but for the entrepreneur, you need to be on the ball.

I think, speed and decisiveness is another attribute. You can't take forever to make up your mind. You need to be able to run fast, so that's an important quality. I think, the ability to build a team becomes more and more of a differentiator. I find that a lot of otherwise competent people are just pathetic at being able to [build a team]. So, what happens to those entrepreneurs are, they reach a certain point and then hit a wall, and it's unpleasant. Again, there is no formula for how you do this, except you look for evidence that they've have done something in this space.

## Reflections from Deepak Jayaraman

DJ: I guess this underscores the criticality of looking for data in other domains outside of work and academics - tenacity or teamwork. If you are dealing with a founder in 20s or 30s, there is not much data on the professional front to work with to form a picture before you decide if it is worth backing an entrepreneur.

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## End of nugget transcription

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### About Deepak Jayaraman

Deepak seeks to unlock human potential of senior executive's / leadership teams by working with them as an Executive Coach / Sounding Board / Transition Advisor. You can know more about his work [here](#).

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