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Context to the nugget

Avnish talks about the realities of VC investing as a profession and debunks some of the common myths around a "cushy lifestyle" that some people associate with the profession.

Transcription

Deepak Jayaraman (DJ): Talking about VC investing, in your experience, what are the typical things that are misunderstood about the career? What are the things that take people by surprise typically?

Avnish Bajaj (AB): Matrix is a little bit different in how we operate, so some of the comments I am going to make are industry and then, I am going to talk about Matrix. So, I would say, industry-wise, people feel that it's a lifestyle business. It's a great lifestyle, how hard can it be, you get two and 20, you have management fee coming, you are the boss, you decide everything, all of that thing, you are the person investing. I don't think anybody joins Matrix with that delusion, because they are very clear. Our reputation is very clear, that we work very hard, we are hustlers. I think, the team here works harder than some of the operating companies. So, that cushy lifestyle thing is a big fallacy.

Also, I would say, people don't realize how hard a business it is when you are putting your reputation and your money, but essentially handing it to somebody else with no control over it, especially if you are a high achiever type-A person who wants immediate gratification, immediate results. You have no control either over the timeline or over the exact path, so neither the journey nor the destination nor the time. So, that is very, very difficult. I would argue, if you just look at physical amount of work, maybe, I would say, in Matrix, physically speaking, I would work, in the hardest working year, same level as Baazee, but median year, maybe 80% of Baazee. Mental stress 1.5x, all the time, because you have so many balls in the air, so many things that are going on. So, I think, those are the things that people don't realize. I think, the best people in this business, unfortunately, actually age fast, because there's a lot going on.

Reflections from Deepak Jayaraman

DJ: I am reminded of what people would say when I was at Egon Zehnder. You know, by default they would assume that the profession is all about wining and dining, and they would be surprised when I would call them once in a while at eight o'clock or 8:30 and say that I am going back home. It would amaze them that an executive search consultant would have to work hard but the thing is in some professions the residual stress when you have multiple balls in the air and don't have direct control over outcomes, can be disproportionate and can be significant and it is something that people don't

appreciate enough from the outside but only when they experience it. So, I guess the only way to de-risk it for yourself when you are at the cusp of a transition is to ensure that you have spoken to a few people to get a realistic perspective of what the day in a life is and what the causes of stress is so that you have thought it through before taking the plunge. Thank you for listening. For more, please visit audioboom.com and look for Play to Potential or subscribe in iTunes.

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End of nugget transcription

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Avnish Bajaj - Nuggets

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- 10.03 Avnish Bajaj - Entrepreneurial resilience
- 10.04 Avnish Bajaj - Taking stock of life after Baazee sale

- 10.05 Avnish Bajaj - Venture investing — Supporting without intruding
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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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