

IF I KNEW THEN

Biz Stone to Aspiring Entrepreneurs: If You're Not Emotionally Invested, Don't Do It

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Internet entrepreneur, Twitter co-founder and Jelly Industries co-founder and CEO Biz Stone has spent his career building innovative businesses that aim to influence how we communicate -- everything from microblogging to podcasting and Q&As.

For Stone, who worked at Google early in his career and got his start in art and design, his most rewarding ventures have all had the same thing in common: emotional investment. "Success isn't guaranteed with emotional investment, but failure pretty much is if you don't."

In 2013, Stone and Ben Finkel launched [Jelly Industries](#) with the intent to rethink how we search. Users of the

mobile-app Jelly could ask and answer questions with not just text but by using their location, photos and interactive maps.

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Recently, Jelly Industries took their learnings from Jelly and launched an app called [SUPER!](#), which lets users share their thoughts and ideas with fun [conversation starters and dynamic images](#). SUPER! describes its mission thusly --"Bold opinions become tiny works of art."

Stone is also author, [investor](#) and philanthropist who believe that the best way to find like-minded colleagues is to lead with altruism.

We caught up with Stone to talk about why he thinks charity is the future of marketing, how to build a vibrant company culture from day one and the importance of having an emotional investment with every venture.

Q: Knowing what you know now, what would you have done differently when you were first starting up?

A: My first startup was called Xanga.com. When we started that company back in 1999, the company culture started to veer off from what I liked, so I quit -- instead of realizing that I could have worked to change the company culture. After I quit I was immediately sorry, I felt like I was on the wrong side of the screen. And

since then I've become a huge advocate for treating your company culture like a product. If you don't take charge of it, then something will happen that you don't have control over. Everything ultimately worked out, but I would advise people [in that position] to work to turn it around.

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Q: How do you make a company culture that thrives?

A: When we started Twitter, I wish I had known about the existence of B-Corps. A B-Corp redefines the definition of value, social rather than just financial. When you become a B-Corp you're legally bound to doing good things in the world. You are held accountable for that.

A CEO making a ton of money for his company now, who decides to spend 10 percent of employee time volunteering is penalized for that, as opposed to a B-Corp [who is encouraged to do that]. For my new company, [Super](#), we make sure every quarter we're doing something social with the team and doing some kind of volunteer work.

The first slide of every board meeting [presentation] is our total hours volunteered and number of dollars donated. When we do donations, I don't consider them charity, I call that marketing. I believe the future of marketing is in philanthropy. Younger people --

millennials, whatever you want to call them -- they're looking for meaning in their products and services. They'll more easily choose one over the other if a company is doing something for a cause that is meaningful than just trying to optimize for wealth.

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Q: With that in mind, how do you think young entrepreneurs might benefit from this lesson?

A: Young entrepreneurs are especially in a good position to be able to start a company right off the bat with a double bottom-line mentality. Because it's hard to do later on when you've kind of got things set in stone. If you plant those seeds early, I always like to say that altruism has kind of a compound impact. The earlier you get started, the more impact you have over time. [When you do good] it's not just important to consumers, you can attract better talent. There are those kinds of people who are so good they can work anywhere they want, those people are more attracted to meaning or mission than to money.

Q: What are you glad you didn't know when you were first starting out?

A: I'm glad I was as completely naïve and an open book as I was. These days I always talk about how in order to succeed spectacularly you need to be willing to fail spectacularly. I just wasn't worried about my reputation or how bad I would fail. I always had this thing where I

said 'my future self will take care of it. He'll be smarter, and he'll figure out how to get me out of this jam.' It turns out I love that guy. He totally did that. I'm glad I just didn't know or didn't think of all the scary things that could have happened. I didn't let them creep in and prevent me from going full throttle on everything I felt compelled by.

Related: [How Biz Stone Protects His Free Time](#)

Q: What is your best advice for aspiring entrepreneurs?

A: You really have to be emotionally invested in what you're working on. Success isn't guaranteed with emotional investment, but failure pretty much is if you don't. It's important that you love what you're doing, you want to see it in the world and you want to use it. It's not enough to say 'this is a good idea; I think people will like this, but I don't really care about it.' What happens is that emotional investment in something will carry you right through [the rough times].

That happened to us at Twitter. We were so emotionally invested in it that even the insults sounded like compliments to us. There was a guy early on who said 'Twitter is like the Seinfeld of the Internet; it's a website about nothing.' I was like, 'we're like Seinfeld? Seinfeld's a great show. Let's put that on the front page as a testimonial!' And we did.

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