

o MARK PINCUS, Zynga / BING GORDON, KPCB

↳ B.S. from Wharton, M.B.A. from Harvard

↳ support automation software

↳ Chief Creative Officer, EA (formerly)

Partner, Kleiner Perkins Caufield & Byers

B.A. from Yale, M.B.A. from Stanford

- Mark originally took SupportSoft public in last IPO window of 2000 — stock opened day 1 at \$14, closed at \$38 ... and yet it was a negative experience for Mark primarily because there was over-valuation there ... he knew deflation was ahead
- he relates the amazing buzz around Zynga (circa 2009) as dizzying because he feels social media is just getting started. Mark prefers a "slow build" ... "you don't want to be patted on the back as a success before you feel you've arrived there according to your own definition"
- Bing is one of the "great CEO coaches" — on the Board of Amazon — and coined the idea of an internet treasure → [some kind of consumer service that we can't remember living without]
- "once you've been to the top of the mountain a few times, you get more intrigued by the idea of building something that will really last" - Bing
- the success in building a seriously impactful digital / internet company almost translates into the creation of a digital skyscraper ... a creation that lasts and survives the tests of time (like a brick and mortar skyscraper)
- "I originally pursued the wrong goals ... set your real goals early"
- "I didn't realize early on that my real goal is immortality, to create an internet treasure that has world impact ... and my only shot was through the internet media career" } MARK
- "there's no reason to sell your company, to go public once you have that [internet treasure] perspective ... the rest is fool's gold"
- "I want my company to be a product I would like to use" ... in other words, a desirable place to work
- "bet your job decision/risk" at least once a year ... if you're any good you have to make them more often
- SCALE: Golden Processes → Golden Mechanics → Golden People
- the best test as a CEO: can you make something happen within your company without being in the room? (through strategy, golden processes, etc.)
- DON'T GIVE UP CONTROL OF YOUR COMPANY ... otherwise you'll end up convincing a panel of old white men what you know should be done for your company ... you become an expert witness
- to be a great product manager, you have to understand all of the pieces — you're essentially a CEO
- take a long term approach to becoming the entrepreneur you want to be ... you don't need to rush to it
- meritocracy over age-based hierarchy (ageism)

- DAU : daily active user
- MAU : monthly active user
- "my biggest mistake in my twenties was not recruiting a mentor" - Bing
  - > a mentor is somebody older than you from a previous generation
  - > they have no control of you (cannot be a parent, a boss, a boss' boss)
  - > they have no rewards for helping you other than joy
  - > they give good advice
- "don't give yourself permission to fail" - PLAY TO WIN, NOT TO KEEP PLAYING
- get in your "double bank back corner" space (pool at the bar analogy)
- Go For IT - instead of spending time planning for the downside, spend your time planning for the upside ... particularly because it's just as scary to win big as it is to lose big

### Q&A NOTES

- "the hardest thing is to get the customer the first time"
- Mark's biggest lesson - BE WILLING TO TEST, TO TRY NEW FORMULAS
- "believe in Darwin, not intelligent design"
- partners / friends / coaches are critical in tough times
- "it's never as good as you think, it's never as bad as you think" ... so keep that inner dialogue running to keep yourself juiced
- web is moving from webpages to apps and widgets as its molecules
- "we want to build a 'forever service' ... how is there no brand on the internet that represents fun?"
- ghetto test it (the idea, the feature, the marketing play)
  - ↳ Google AdWords & FB <sup>self-service</sup> ads make this easy even for resource-constrained companies