

Exclusive: 15 minutes with Tim Draper — Part 1

Interviews

People

World

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By Michael de Waal-Montgomery

From his hiring strategies to his views on the rise of Asia and what he expects of a modern government, Tim Draper talks exclusively to e27



Tim Draper with e27's Elaine Huang.

Following [his talk at an invite-only event in Singapore](#) yesterday on spotting disruptive tech startups, **e27** sat down with legendary investor Tim Draper for a one-on-one.

We crowdsourced questions from our [Facebook page](#), so thank you to all

who contributed. We also plan to crowdsource more interviews in future, so be sure to follow the space.

Excerpts from our exclusive conversation with Draper:

How do you hire people to work under you?

That is a really good question. First of all, there are great VCs that have come from a lot of different backgrounds. Some have come from media; Mike Moritz is a wonderful guy who came from being a reporter. Some have come from the engineering side who are very technical, and they've done very well.

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The way I built DFJ started with me. I am an electrical engineer, and so I had good technical skills and was kind of people-based. My partner John Fisher really understood markets and how [they] work. Then we brought Steve Jurveston in who was also highly technical; we had sort of a nice combination.

Then we started adding people whose points of view maybe weren't represented in our original partnership. Jennifer Fonstad, Andreas Stavropoulos, they all came to use with different points of view. Jennifer had a woman's touch, and Andreas has sort of a European feel to him. Our thinking was let's get a good diverse group.

How do you recruit associates?

To get an associate is actually tougher than it seems, because there are a lot of amazing associates and all I have to do is put my hand up and [they] come looking for a job. But finding somebody who has sort of the right combination of experience [is hard].

Thank you for asking this question, I know what I'm going to look for now. I'm going to look for somebody who has really lived a big life, who has tried a lot of things and maybe fallen off the stage a couple times, [but] gotten up and tried to figure out what was next.

I think the more experience you have travelling, meeting people, connecting, trying to get something done — all those things add up to somebody who might understand the consumer market. The enterprise market's a little different, but if they understand the consumer market, I think it's easier to go that way towards the enterprise than to go back.

You have been to Asia multiple times. What are your thoughts on innovation in Asia, and what do you hope to see from Asia?

You know what's interesting is that most of the companies we backed in Asia had copied something from Silicon Valley, some new technology, new business model, and started their business here.

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I notice now a lot of new creative ideas that I have not seen in Silicon Valley. For the first time ever I've had an American entrepreneur come into my office and say, 'this is an idea I got from an Asian entrepreneur'. It was Bitcoin tipping — instead of a 'Like', you tip.

A lot of people say Asia is constantly behind Silicon Valley. How do we accelerate innovation? Can we build an ecosystem in a short number of years so that we're on par with the Valley or even Europe?

I think you underestimate what Asia has now. Maybe a little bit in certain areas they might have an edge in Silicon Valley, but in other areas I think there's edges for the Asians. (*Sic*)

Your infrastructure is newer than ours. The Singapore government is very advanced and very competitive; it's a really amazing government. I don't see too much of that in the West.

What would you change in the West in terms of regulation and government?

I just want whatever government does to be as competitive and good a service as what the private sector does. So if I go buy a drink of water or a

chair or something from a private sector company, I expect something really good or else they'll go out of business.

I expect that same kind of performance from the government. I want them to perform for the money they take, and that's not always the case. As governments compete with one another and we get more mobile, I believe that those governments are all going to have to improve.

That's one of the reasons I did [Six Californias](#) — all these states would be brand new and they'd be able to start and create a new service platform. If one was doing really well, people might leave and go to that one. Then the other ones would have to shape up, just like the way it is in the private sector.

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