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Uber CEO: Champion's mindset is critical to entrepreneurial success

By Miami Herald

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Travis Kalanick, co-founder of Uber, spoke to Miami Dade College students Thursday at The Idea Center
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Entrepreneurship is a long journey, and 'you have to push to a point where it hurts,' he said
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A former marketing intern's playbook is guiding the company's many launches around the world
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Travis Kalanick, CEO of Uber, and Melissa Medina, a vice president of eMerge Americas, discuss entrepreneurship and Uber's bumpy ride into South Florida at a full-house event for students at Miami Dade College's Idea Center. **Nancy Dahlberg** Miami Herald

BY NANCY DAHLBERG
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What separates the great entrepreneurs from all the rest? In a rare South Florida appearance, Uber co-founder and CEO Travis Kalanick offered his inspiring perspective to several hundred Miami Dade College students and tech community leaders on Thursday.

And it was a love fest with this crowd, which included faculty members and Miami Dade College President Eduardo Padron. “There is no better way to set up our students for success than to host one of the most innovative companies of the 21st century,” said Leandro Finol, executive director of The Idea Center, an entrepreneurship hub for MDC. “I don’t even remember what it is like not to have Uber — I Ubered here today, as a matter of fact. Uber has truly made Miami a more connected place,” said Melissa Medina, a vice president of eMerge Americas tech conference, who introduced Kalanick to the packed room at the Idea Center.

South Florida last year, Kalanick said that never-give-up attitude is what one needs to succeed. “We fell in love with the idea of Uber being here,” he said. It was about putting everything you’ve got into it, getting knocked down and getting back up — every time, he said.

That “champion’s mindset” is one of the traits of a great entrepreneur, he told the students, many of them entrepreneurs or aspiring entrepreneurs. Kalanick came up with the idea for Uber in his UCLA apartment and launched it as a side project for his friends and network, before seeing the global potential. Kalanick co-founded Uber in 2009, and guided the company from a niche market in San Francisco to its global presence in over 60 countries and 350 cities today. Uber is a technology platform that lets riders push a button and get a ride and connects drivers with flexible work.

To take a company from five people to Uber’s current workforce of 5,000, great entrepreneurs also need purpose – for Uber it’s making transportation as reliable as running water. Their product or service must also have magic, that something that makes your customers awestruck, and it must be something that everybody can’t offer, he said. Great entrepreneurs have to be comfortable going against the grain, and they are a cross between analytical and creative, said Kalanick, who came up with the idea for Uber Ice Cream Day, which has since gone viral.

Great entrepreneurs also enjoy the ride, because then even the hardest problems are fun to solve: “It’s a long journey and you have to push to a point where it hurts.” Getting over the fear of failure is also critical, and Kalanick said he had to overcome the fear

after facing “100 no’s a day for four years straight” at his previous entrepreneurial venture.

The CEO credits much of Uber’s success launching in city after city all over the world to a former marketing intern’s “this is how you launch a city” playbook. “We’ve turned it into a machine of sorts, tuned to go faster and faster.”

He said he is excited about building cities of the future, and that is why Uber is investing heavily in uberPOOL, the company’s ride-sharing service that matches multiple passengers who are traveling along the same routes to different destinations, taking more cars off overly congested roads and ultimately lowering carbon emissions. “The price comes down, the driver can make more money and then because of all the efficiencies the city gets better.” He said uberPOOL will be coming very soon to Miami-Dade County.

Uber has been on an international expansion tear, focusing most recently on the Asia Pacific region, and particularly China.

Its war chest for expansion is hefty: Uber is planning to raise close to \$1 billion in new venture capital from investors, its eighth funding round, according to a New York Times report last month. Investors are looking at a valuation of \$60 billion to \$70 billion, which would would make Uber the world’s most valuable private start-up by far, the report said. To date, the company has raised more than \$8 billion from Benchmark, Google Ventures, Goldman Sachs and others.

Kalanick was in town because he is a speaker at Summit at Sea, an invitational three-day voyage departing Miami on Friday with about 2,500 innovators across all industries. He’s giving one of the opening day talks with Eric Schmidt, Google’s executive chairman, on the voyage.

The Idea Center @MDC, funded by the Knight Foundation, is the college’s hub of innovation, and includes programs such as the CREATE accelerator, CodePro, The Startup Challenge, Operation Startup and the Innovation Lab, to name a few.

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