



## The Social Capitalist: Heidi Roizen

*Never Eat Alone* co-author Tahl Raz interviewed Heidi Roizen, the venture capitalist and Stanford professor who is known as Silicon Valley's most legendary networker. She's one of very few people in the world who can call both Steve Jobs and Bill Gates personal friends.

This is an edited transcript from a Social Capitalist Live Event. The Social Capitalist is sponsored programming of myGreenlight, the only comprehensive online learning platform for critical relationship development skills. The interactive interview series is dedicated to delivering in-depth discussion on relationship science with the best and brightest thought leaders in business and academia.

### Tahl Raz:

Even before there was Keith Ferrazzi, there was, at least for me, Heidi Roizen. About 10 years ago, when I was a cub reporter for *Inc.* magazine, I read a Malcolm Gladwell article highlighting those rare types who achieved mastery in building social capital. Gladwell called these people *connectors*. He wrote that their skill was so distinct and valuable that they literally ran the world. He had hypothesized that connectors were born that way, so I decided to test that hypothesis.

The research at the time was overly theoretical, except for one *Harvard Business Review* case study on a woman named Heidi. Heidi was one of the few female power players in Silicon Valley at the time. She had started a very successful tech company, become an executive at Apple, and then went on to become a venture capitalist. She was friends with both Bill Gates and Steve Jobs and was known to have one of the deepest, most extensive networks in the Valley.

Heidi was undoubtedly what Gladwell called a connector, and unlike the other case studies I found, many of her strategies and guidelines were laid out in plain language. All of this further convinced me that there was indeed an operating system for mastering social capital. Like all systems, there was a code, a set of rules, which could be taught.

Unfortunately, I couldn't get in touch with Heidi at the time, but now it's great to finally talk. Welcome.

### Heidi Roizen:

Thank you. It's great to be here.

**Tahl Raz:** So let's go back to that case study. To this day, it's still taught along with every law and most MBA programs. You still get a few MBAs emailing you each month.

**Heidi Roizen:** I do.

**Tahl Raz:** However, when you first read it, your reaction was, "This is boring, it's just common sense. This is what people *do*." Why did you think that?

**Heidi Roizen:** Well, I think that's part of the issue. I will admit that I don't like the word *networking*. I prefer to say *building a social framework* because networking has always implied to me that you're going to get something out of somebody else, or that you're specifically going to create a tie. I look at it more as going out into the world to find other people with whom you can mutually improve your life with.

I also think that part of my issue with the case is that when they approached me they said they wanted to do something about "building a network." So I sat for the interview, read the case, and then thought to myself, "Well, gee, this is sort of common sense." In my opinion, half of the steps in the case are what you learn in Kindergarten.

It turns out though that common sense is not all that common, and that it *is* helpful to some people who are starting out in their careers. If you can deconstruct the process of building this social framework for yourself and put up some basic rules, then it is helpful to review those rules and put them into effect.

**Tahl Raz:** So to this day, you still don't think that there was an underlying unique structure and process to the way you navigated the professional world?

**Heidi Roizen:** No. I think the main problem is that you get thrown out into the world. Luckily, I've always been a relatively social person. But having taught the case many times, I've been approached by people who say, "I'm just not that social, what do I do?" I do think there are strategies for people who aren't naturally gregarious. I also think, 30 years into doing it, that someone can sit down, write a case on you, and they can go back and extract the principles.

I can't say that I woke up one day at 23 years old, running a software company saying, "Oh, my God, I better go out and build a social framework because that's going to matter." It just seemed

like the right thing to do. It was a young industry and everybody was moving at a very rapid pace. There weren't many people and I think that was one of my advantages. It was new, and it wasn't that hard to break into because there wasn't much there to break into yet.

**Tahl Raz:** So as you've taught this study over the years, and expanded and elaborated on the structure and the process, presumably you've refined it after seeing how other people have learned from what you've done?

**Heidi Roizen:** Definitely.

**Tahl Raz:** What are the big "a-hah"s and takeaways for people? What lessons, both with general ideas and concrete strategies, have been proven over the years to deliver the most value and create the most change for other people?

**Heidi Roizen:** I think the first thing is to be given some guidelines and told that you don't have to be a natural. It's understanding that everyone is capable of developing these strategies that gives people some belief in their ability to go out and do things. I'm a big believer in the first step, which is the ability to believe that you can make a change and that you can make something happen. The idea is that everyone has something to give. What do you possibly have to give to someone else?

If you want to boil this case down to one fundamental takeaway, it's this: Don't approach someone because you want something from them. Approach someone because you have something to offer.

Now there's no reason that this can't be a win-win for you as well. But think in terms of what value you'll be bringing to other people. Ultimately, that's why they're going to continue to connect with you. It's why they're going to answer your phone calls and your emails and your whatever. They'll see you as someone who can be helpful to them. I think that's a very easy thing to learn, and it's a very easy thing to test and to check as you go and carry out your life. When you intend to form a relationship with someone, the first thing you should think is, *What value am I to them?*

**Tahl Raz:** I'm going to push you a little bit later on the idea that "everything you need to know you learned in Kindergarten," because I think that perhaps it depreciates the idea of social capital versus these other forms of capital, and the fact that there are sophisticated

means to manage, organize and accumulate it, like any other form of capital. Especially in this era, when we start to understand how the dynamics of networks operate.

**Heidi Roizen:** Absolutely, and there are tools and tricks and things that one can do to build and maintain a social network available to us today that weren't available to us in the past.

**Tahl Raz:** I want to get to some of the nitty-gritty stuff. The first is credibility, and its role in social capital, defined as the information and expertise, all the value you can access that exists in the relationships you have and the social networks to which you belong.

To gain access to that capital, those people, and communities, you've made the point that you need credibility. This wasn't an issue by the time you were a VC, but in 1985, when you were a 25-year-old woman with a creative writing major, launching a software company in a notoriously sexist industry, how did you establish credibility then?

**Heidi Roizen:** There's a large element of meritocracy, especially in Silicon Valley. You are credible if you set out to do something and you accomplish what you set out to do. I started a software company with my brother, who is a brilliant programmer, and I, being the English major and MBA, was the "everything-but-the-code" person. It turns out that the "everything-but-the-code" person is equally valuable. I was the CEO.

I think part of credibility is getting out there, staking a claim in the market, saying you're going to produce a product, producing the product, handling the customers, and doing what you need to do.

I also think that whenever I ran into a situation where someone was not receptive to me because I was young, or a woman, or non-technical, whatever the reason, my feeling was that there was always someone else I could go to. There was always another door I could open.

And as many times as being a woman hurt me, it probably helped me. It made me stand out. For example, in the early days of the Valley, there were so few articles about the women working there that I knew, given the size of my company, I would get more than my fair share of press, just because people were looking for women

to write about. I wouldn't call that exploitative, I would say that this might have helped me.

On the flip side, there were certainly times when I would walk into a room or a situation where I did not feel particularly welcome. I don't think beating your head against those walls is a very effective approach. I think I learned that pretty quickly.

I think that tenacity, a good sense of self-worth, and a sense that you're going to accomplish something even in the face of difficulty are all things you need to build in yourself and with your small group. Everybody starts out with a group, even if it's your mom, and at least you've got somebody who tells you you're good and that they like you. You need to get some strength from those people and recognize that not everything's going to be a win. If you don't find the win, you need to move on and go somewhere else.

**Tahl Raz:**

I've heard you make the particularly helpful insight that credibility is important within a given context. You have to be valuable to someone, for something, or you don't accumulate social capital. You've also said before that you build a relationship in the context of working on something with someone. Can you explain that in terms of your own career?

**Heidi Roizen:**

I will tell you the funny side point from when I go and teach the case. You know, cases are always a two-dimensional version of a reality intended to teach something. It's funny when people say to me, "Wow, you're like a real person and you have friends." It's because the case has somewhat created the impression that everything I do is with the intent of building my network, and if you don't have value to me, I'm not going to be your friend. I think that this is harsher than the reality. I think the reality is that we all have our own personal and social circles, and I wouldn't necessarily say that those are built on the same ideas as going out and building a business network.

Now that being said, and while I hope I'm not perceived too harshly, I do think there's something truthful in asking the questions of any relationship you build, *what do you bring to the table for that other person? What is the context of the relationship? What can you offer?* Everyone has something to offer, but I think that people don't realize it, particularly those who are just starting out.

Let's take a situation where you want to get to know someone in your community who runs a company. Maybe you can't do something directly for them, but maybe they're involved in a charitable organization and you can go volunteer, work to death, and help with membership. You can go and *do something*. And eventually, as I find in many charitable organizations, it's pretty easy to work your way up the ranks, if you devote some time and energy to doing it. And eventually, you will end up in a circle with that person or have an opportunity to talk to them.

Now that might be a very methodical way to get to one person, and I don't know if that's necessarily a great thing to do, but it is a tactic. Again, think, *What do I have to give? What can I do to create value with that person? What can we work on together?* Your relationships are not always built in the business context. They may be built in a community context or in a context related to other social activities.

**Tahl Raz:**

I think it's interesting that context creates intent, not only for the other person, but in your own mind. You've told a story about your first company, before you started your own, where you were the editor of the company newspaper, which gave you a reason, a *context*, and access to meet anyone in the company. The light went off for me that as a journalist, one of the things you learn, no matter how socially awkward you are, is that you have the context, just by virtue of *being* a journalist, to approach anyone.

**Heidi Roizen:**

And I think, to stretch it a little farther, you have a context as a human being to approach anybody else. I think it's an interesting thought to have. You could probably find a connection with every other person on the planet if you probe enough about your interests, beliefs, style, passions, what music or TV shows you enjoy, or how you like to spend your time. There's probably a connection point somewhere because we're all very complex beings. I just think it is a little easier when you can construct something.

Having just said that, I don't like when people email me and say, "Will you be my pen pal? Will you please mentor me?" I feel like asking, "Mentor you *what?*" What they usually are really asking is, "Will you look at my resume and help me find a job in the Valley?" Okay, I don't mind that, but I think it's easier to have a context. It also helps with your approachability and comfort level.

One of the things I've done in my career that I think has been very effective, and very enjoyable, is that I've always gotten involved in the trade associations of the industries that I'm in. So I became part of the Software Publishers Association when it was very young, and I ended up getting on the Board and was ultimately elected president. I got elected to the National Venture Capital Association board, worked my way up the ranks, and, ultimately, I was elected chairman.

This is particularly useful when you're a little fish in the big pond. If you go work in the trade association or something similar, you will make contacts and you will have an opportunity to connect and speak with people that in your regular professional life you wouldn't have had the opportunity to otherwise. It's another good way to gain access to people that you may not normally have access to.

**Tahl Raz:** That speaks to another important idea that I've heard you stress before: the importance of doing your homework. It comes up specifically in your most recent venture, which is the company called *Skinny Song*, where you create music that motivates people to lose weight. And by the way, you've lost what now, over 35 pounds?

**Heidi Roizen:** Yup, yup.

**Tahl Raz:** Since this was an entirely new industry and new field for you with new people and new networks, I wanted to talk about how you did your homework when approaching it.

**Heidi Roizen:** Absolutely. Let me tell you that I give myself about a "B" on this one. I say this simply from the perspective that although I did a great job at connecting and finding the right people to help me create the product, I did *not* do as well when it came to thinking through distribution, or how music is discovered, all of those things.

Here I am, a relatively old dog. I've been through product creation before, but it's always been the same industry that I grew up in and understood. The big mistake I made was not necessarily understanding this industry. I will honestly admit that that my focus was more on the creation of the product than on the distribution or marketing, although I certainly think that people would say I did a good job of generating publicity for the product.

What I did was very similar to what I used to do in the software industry, and that became an interesting human-interest story. Even though it was a different group of people, music people as opposed to software people, I found their creative process very similar. It's about understanding how to work with creative people, giving them the general gist of what you're trying to accomplish, but with a lot of free reign in how they accomplish it. It's how to find connections through people. Interestingly enough, there are a lot of connections between the technology world and the music industry. I think some of those creative brain cells work on the same thing. A lot of people in the computer industry are closet musicians.

So I used some of the typical tools. I contacted my friends who were interested in music. I knew Thomas Dolby who is, at least for people in my generation, and a little younger, kind of a big rock star. He's a friend, and he's also in the technology industry. I talked to Thomas about what would he do and how would he approach finding artist as passionate as I was about this.

I am only the songwriter. I am not a musician. You would not want to hear me sing, trust me. And when I did the songwriting, I was only the lyricist. When I would try writing the melody, everything sounded like "Oh, My Darling Clementine." So I was definitely not the right person. Since I knew I was not the person to do the work, I applied a lot of the same skills in finding the right people, thoroughly researching them online, connecting through other people and going in with a very credible, passionate pitch about who I was and what I was willing to do for this.

Finding some like-minded people took a little convincing, particularly David Malloy, in Nashville. He's one of the big music producers there. I had to explain why he was, as he put it, "going to make music for fat chicks with a venture capitalist," especially since he didn't even know what a venture capitalist was! But I turned him around and by the end he said it was one of the most fun projects he had ever worked on and that he was really proud of the music. In part, it's because I'm not a musician that I would say to him, "This is what I'm trying to accomplish with music. This is what I'm trying to accomplish with lyrics. But you're the expert in creating music, so I'll back off because you are the arbiter and the creator of the music."

**Tahl Raz:**

This description just now of your project as *music for fat chicks* brings me to a point you make about being fearless. You express it through a joke you say your dad told about a guy praying to God

every day. The guy said, “Please let me win the lottery. Please let me win the lottery.” And one day, God’s voice booms down and says, “Work with me on this: Buy yourself a ticket.”

The fact is that you would just kind of mow down David Malloy and get him to agree. It’s probably a theme within your life, and within the realm of other social capitalists.

So how important is your relationship to social risk and your ability to overcome that in your own mind? Not only for yourself but also for the people who you teach?

**Heidi Roizen:**

I think you have to have a certain amount of tenacity and belief in yourself and what you’re trying to accomplish. Sometimes it takes a while to get other people on the same page with you. Sometimes, they’re never going to get on the same page. I think there’s a fine line between appropriate persistence to just beating a dead horse and becoming an annoying presence to the other person. Again I think you have to have the approach of asking yourself, *What’s in it for them?*

I believed that for David and George Daly, the other great producer that I worked with, there was the opportunity of doing something new and unique, having creative license and an upside in the deal. I was funding the deal myself, and wasn’t asking them to contribute financially, although I was also not paying them a ton of money to do it. They were doing something that would have a positive impact on people. Now, if I hadn’t gotten David to ultimately go from thinking *music for fat chicks* to *this is actually going to change people’s lives*, he probably wouldn’t have done the project. I do think you have to have a sense of self, pay attention to their response, and be very aware of the feedback loop.

When you approach someone, sometimes there are clear “no’s,” but sometimes there are people who are a little skeptical and maybe need to be convinced. Maybe you need to do more homework. I think one of the interesting things about the example with David is that he was not personally ever going to relate to this music. He’s a dude and most of my audience are women. But he took the lyrics home to his wife, and his wife said, “This is what women think about *all the time*.” That was the quality and fun of the lyrics. Although he got a kick out of *Skinny Jeans*, it was when his wife said, “I really think this could work,” that he came back and was more positive. Sometimes there’s a longer process to building relationships and getting people on the same page with you.

You also have to recognize that sometimes it doesn't work. This is another thing that we talked about a lot in Silicon Valley: You have to be willing to fail. *You have to be willing to fail.* If you don't risk and you don't occasionally fail, then you aren't risking enough. That's a good thing to remember because when you come home and somebody just shut the door in your face, or told you they were not interested, or your product was stupid, remember that doing the kind of things that entrepreneurs do, requires that once in a while you actually *have* to have someone shut the door in your face. It's a part of the road that you're on. You can't take it personally.

**Tahl Raz:** Speaking of being assertive and your relationship to risk, and the need for a certain aggressiveness, I'd be remiss if I didn't bring up the intersection of networking, relationships, and businesswomen. You spoke yesterday about a Columbia University business school professor named Franklin who used your case study in an experiment on his students. He talked about the case to his entire class, but for half of them, he changed the name on the case from "Heidi" to "Howard." Talk about that case and the results.

**Heidi Roizen:** It was a fascinating study, and I didn't know about it until it was already conducted. I only found out about it because my nephew was a Columbia student, and Professor Flynn said, "Gee, your last name is Roizen. Do you know Heidi Roizen?" And my nephew said, "Yeah." And he said, "Oh, I ran an interesting study on her a couple semesters back." That's how I found out about it in the first place.

As you said, he just changed the name from Heidi to "Howard" and then ran the case in the same way. After that he asked two groups of students to take a brief survey: "Did they want to work with Heidi or Howard? Did they think the person would be fun to work with? Did they think that the person was ethical?"

Howard scored better than Heidi. And that's not the only punch line. Punch line two: It was the men who discriminated, not the women. Punch line three: Heidi and Howard were judged equally effective, but not equally likeable.

I think it's fascinating, especially because this was conducted about five or six years ago, not in 1976. This was done with relatively current MBA students at a top business school.

**Tahl Raz:** It's hard to reconcile for the women coming up. On the one end, they have to adopt this entrepreneurial mindset of risk, failure, and

aggression, while on the other end, even for the modern-day MBA student, the more aggressive a woman is, the more she's disliked.

We also we have Stanford Professor Jeffrey Pfeffer who, on our last Social Capitalist interview, laid out the data showing that success and likeability are positively correlated for men and negatively correlated for women. So how do women get around it?

**Heidi Roizen:**

It's a fine line. There are circumstances in which it is appropriate to be a little more aggressive, and there are circumstances in which it is appropriate to be a little bit friendlier. I will admit that I tend to gravitate towards people who I not only can do business with, but would also like to be friends with. It's probably not surprising that many of my close friends are also people that I've done business with in the past.

One of the attitudes I've taken and, at least, try to follow at work is this: Even if you're going to be aggressive, you should always be respectful. Certainly, there are some extremely famous people in the Valley who are known for an aggressive style that I would say borders on the disrespectful. It obviously works for those people because they're famous, and not only famous, they're successful. They've done a good job, but it doesn't work for me. I don't like being the person booming around the room and throwing expletives at everyone. That's just not my style. I was personally a little surprised because I think of myself as a reasonably likeable person.

I think the degree to which those business students found "Heidi" unlikable is again related to the case being a two-dimensional version of reality with a specific goal in mind, versus a real-life person that you could get to know. In fact, if I ever teach the case live, people say to me afterwards, "You're a lot nicer than we thought you were going to be," which, again, always surprises me. But I guess it goes back to this: Luckily, not all men are bad, and luckily, not all women are bad.

If you find someone who is not supportive of you or you have a boss, who, for example, is not giving you as much leeway or opportunity, due to the fact you're a woman, it's up to you to go find another boss. I'm not a huge believer in trying to get somewhere by complaining. I'm a huge believer in finding the place in which you are a better fit.

**Tahl Raz:** Let me throw something at you about that. Flynn had actually followed up on that experiment to see how students rated their own peers. He found that when the raters didn't really know the classmate they were rating, they rated the more assertive men as more hireable than assertive women. So basically, it was the same result as your case study experiment. However, in another experiment, when the students were more familiar with the person they were rating, the bias vanished. Maybe this is why you didn't experience the bias? Perhaps the answer lies in the fact that you always made sure all the right people were familiar with you. And maybe the right people were the people you liked and you could do business with. Since you never acknowledged the bias, you never became a wallflower.

**Heidi Roizen:** I guess the question I would ask is, can you think of a single strong relationship that you have that began aggressively, other than sports? It's very hard to say, "Gee, I'm really good friends with that person now. We got to know each other because he sued me," or, "because he fired me." I personally can't think of one example. I can think of maybe one or two in my whole social network where, in the beginning, the initial introduction was aggressive. I would say that in the two cases I can think of, a) the person is really aggressive, or b) there was sort of a basis of misunderstanding that led to that aggression.

Maybe that's just my way of rephrasing it, but I think it's true of any relationship you're building. Whether they're people that you're doing business with or people who are watching your kids, they're *people*, first and foremost. Basically, people tend not to like to be around others who are abusive and aggressive.

That said, it takes a certain amount of tenacity to get the job done. I think *aggressive* is a negative word. I think the word *tenacious* is a more positive word for the same thing: "I need to get something done and I need you to help me get this thing done. I want you to understand why it's important for both of us to get it done and I want to figure out what your needs are."

In business school, I learned this great thing in negotiation class: Negotiation is the process of finding the maximal intersection of mutual need.

I love that idea. Negotiation isn't a negative thing, a zero-sum game, it's saying, "How can we both benefit the most from whatever it is we're trying to accomplish together?"

So I don't think of it as aggression, but sometimes you do have to make hard decisions. I mean, anyone who's been a CEO or been in a role where they have people reporting to them knows that sometimes you have to terminate people. Sometimes you do it because they're good people, but you can't afford them anymore. Sometimes you have to do it because the person is not a good fit for that role.

Does that make you a bitch if you do it? Or does that make you a good business person who also believes, as I do, that sometimes the best thing you can do for a person is to release them from a role in which they're guaranteed to be unsuccessful because they're not a good fit.

**Tahl Raz:** I'm going to start addressing some questions from our listeners. Can you offer advice for someone who had built a great network but has switched industries and is now struggling to grow a new one?

**Heidi Roizen:** The switching-industry thing is difficult. I certainly didn't give *myself* a great grade for switching. I would say, when in doubt, start small. Find a few people with whom you have multiple connections. One of the best ways to gain access and to build a network is to leverage someone else's network. Finding a few people who are both likeminded and well connected in that industry is probably worth a little extra of your time.

That might sound a little manipulative. But if you're going to try to go out and find a way to add value to people's lives, you may as well pick someone in your new industry who's been there for a while and who is central.

**Tahl Raz:** One of the event's participants is asking for any tips for people who work remotely and need to build relationships from a distance.

**Heidi Roizen:** I have two tips for that. One is to make use of technology. There's a big difference between hearing someone's voice and seeing them in video or on Skype. I use those sorts of things a lot. That's a little better for maintaining a relationship, once you've initiated it. It is a little hard to just go and start a Skype relationship with somebody. I also think you should follow other people's blogs, make use of all the social tools, LinkedIn, and whatever is available to you.

That being said, here's tip two: I do think that there is a certain value to some amount of face-to-face contact. There's a reason why when you're on a public company board, you're required to show

up in person for most of the meetings as opposed to just being on the phone. There's a different level of engagement.

I have taught, for example, entrepreneurship both here at Stanford as well as overseas at the University of Edinburgh. At the end of my semester at Edinburgh I told all those students, "If you're really serious about starting a tech company, get on an airplane once in a while. Come to California and attend the conference or do something where you can form some face-to-face connections. You don't have to live here to do it, but I think you do have to show up once in a while because there's no digital remote proxy for being able to run into someone, share a cocktail, a cup of coffee, a joke, or even just sit next to someone at a conference." I've met some really interesting people, just because I happen to be sitting next to them at a conference.

**Tahl Raz:** Yet you've written that 90 percent of your interactions are on email. So is there something that you're doing over email that helps to facilitate and establish these relationships? Is there a certain kind of style that you like to adhere to?

**Heidi Roizen:** I use email extensively, and I use databases of my networks extensively. I try to be very responsive, even if the answer's no. I learned from eight years of being a venture capitalist, people prefer a fast *no* to a never-ending *maybe* that never goes anywhere. I try to be very explicit about what I will and won't do for people and why. I try to do it in a nice but clear manner.

I also try to be a little proactive about outreach. When I read somebody just shipped their product, or somebody just got a promotion, or somebody just had a baby, a little "attaboy" goes a long way in maintaining the relationship. People like to know that you're thinking about them and that you notice when something happens to them, whether it's good or bad. If someone experiences a death in their family, sending them an actual hand-written card is a really nice thing to do. It's a human gesture. People appreciate that. And I don't do it because I'm trying to manipulate. I do it because I think it's the right thing to do as someone who cares about other people. But these things help.

I think it also helps to have a little bit of a sense of humor. One of the things I do is an annual newsletter. It's kind of funny and my goal is to actually make it funny. I don't write about what grades my kids got. In fact, my kids once said to me when they were little, "How come the other newsletters talk about how great the kids are

and how they got A's and how they were number one on their basketball team, and you highlight the dumbest things we say each year?"

Write your own newsletters, kids.

It's because I felt like part of the fun of doing something like that, particularly if I send it to a wide audience, is that it *has* to be kind of funny. You have to have some humor in how you present your life. I think that's a way of trying to keep a personal connection with other people, even with people I may not see for a year. At least, I know I'm doing that one thing where they can have a little funny personal slice of my life.

**Tahl Raz:** Apart from sending out a newsletter, which is a clever and a highly leveraged kind of way to reach out to your entire network, what are the other ways of organizing your relationship database? Another way of asking this would be, what kind of software do you use, or what kind of information do you store? Do you have any kind of noble answer to that?

**Heidi Roizen:** It's not like I have a huge sophisticated thing. I don't record every transaction I have with a person. I use LinkedIn, I use Facebook, but more to find people than to really engage in deep conversations with them.

I found that it was overwhelming to be in a lot of groups. I use email extensively. I use the Mac Suite for addresses and mail and all that kind of stuff. You know, I'm an email person. That's my style. My kids say that's old-fashioned, but you know, that's okay. I don't Twit and I don't follow Twits. I'm kind of "old world" that way. I found there was too much information and not enough filtering. I text with a very small group of people – people who I don't mind interrupting me anytime, day or night, so that's pretty small group. I think it's like muscles you build and that you learn overtime.

For example, one of the things I learned early in my career was how important it is to remember people's names. If necessary, go look it up on the Internet – you'll find hints on how to remember people's names. Do that on overtime and eventually it becomes a pattern.

I built a calendar that's got everybody's birthdays in it. Of course, that's easier now because Facebook does that too. So when it's somebody's birthday, I know that I can send them a note and say, "Happy Birthday."

I use tools like that, nothing super or highly sophisticated; it's just the accumulation of all the stuff over a long period of time.

**Tahl Raz:** Another question from the audience: “What has been the best and most original way that someone has ever approached you and what did they offer?”

**Heidi Roizen:** Ooh, that's a good one. A couple of business school students have been very creative. One of them was a personal trainer, and when I was on my weight-loss thing he said he would train me for free if I would talk to him, and if he could ask me questions while he was training me. Somebody offered to babysit for me once, that was pretty good. Another one offered to cook me dinner. I'm not kidding. It was fun and if the person approaches it in a fun way, I think that it's really good.

One of the things I do, and I recommend this to people on the other side of the food chain, people who've already built a big network but still want to be open, is to pay it forward. That means that I take an hour walk every day, and I populate that hour with a person. And in my book, they don't have to have a lot of qualifications to be that person. So a lot of times, if someone approaches me and says, “I'm a student,” or, “I'm starting a company” – and admittedly I particularly focus on young women entrepreneurs – I'll say to them, “Great, I'm willing to spend an hour with you if you're willing to come to my house and walk with me and my dog.”

I figure that at worst, at least I get some exercise. I think it's important to figure out a way to blend in an activity that's good for someone else, even if you don't see any immediate benefit for yourself. Remember, not everything do you will have an immediate benefit. Sometimes, and I think this is an important point, you don't always know what the benefit's going to be.

Do you ever meet a person and think, “This is a cool and an interesting person. I don't have anything I want from them right now, but I think my life would be better off if I knew this person and was helpful to this person?”

I've had that attitude and every once in a while, that person ends up doing something really cool or really neat. Even if all it is is that they call me and say, “Five years ago you said X and I did X and it was really important that you said that and I wanted to thank you.”

That's a huge karmic benefit, and I feel good about that. So sometimes you don't always know why or what to expect. Sometimes, the pay-off can be a long time, 10 or 20 years, but that doesn't mean you shouldn't do it, because that's part of the art of building a base of relationships. At the end of the day, it's what your gut tells you about the opportunity that you're going to have to enhance that other person's life and the opportunity they're going to have to enhance yours.

**Tahl Raz:**

I have one final question that I've been thinking about. When doing the research for this conversation I saw that your former colleague, Brad Feld, mentioned in blog post that he'd been too promiscuous with the social networking.

He said that he had no clear rules about whom to accept as friends on Facebook or LinkedIn, so he'd accepted everyone. And now, he realized, that those networks had become useless. This goes against the idea that network-expanding is always better for a good social capitalist. It also parallels the conversation we've been having about whether relationship building is a zero-sum game or not. When you're introducing one contact to another, for example...

**Heidi Roizen:**

You have to be very disciplined about when you can and when you can't. So, for example, I'm friends with Bill Gates and I don't forward him anything. Anyone that sends me anything that says "Please forward this to Bill Gates," I don't do it. I don't do it because this is part of my friendship. Everyone forwards things to Bill, so one of my rules was that I wouldn't be the person who was forwarding things to him. I don't even forward him things I care about, such as my own charitable activities. I just decided that in this relationship, which is a highly unusual one, I was going to set some boundaries, because too many people ask when it's inappropriate.

I have people send me resumes, saying, "I see there's an opening at this company, will you send a resume?" If I think they're a good fit, I'll send it. If I don't think they're a good fit, sometimes I'll say, "I know what they're looking for and I don't think you're a good fit."

Now, more often than not I just send it, because what's the harm in that? But, for example, I've turned people down who ask me to serve as a reference for them. I'll say, "Look, I didn't have enough work contact with you to be able to provide a credible reference." I'm not going to do it just because you're asking me.

I think you have to learn how to say no. I have 4,300 friends on Facebook, so I have clearly let Facebook get out of hand, and LinkedIn is the same way. This is why, if you go on my Facebook page, you will never see me post personal information. Although you can go on and see who my children are and they post lots of personal stuff. There's the risk you take.

However, I don't use that media in the same way that some people are using them. I think that it's going to be really interesting to see what happens between Facebook and Google+, with the Circles. How do you solve this problem of information filtering? Honestly, when I go on Facebook, do I want to see the latest information from 4,300 people? No, I want to see it from my kids and my best friends. Again, I think that the tools will become more sophisticated for managing that aspect.

**Tahl Raz:** There's so much more to that, but our time is up, Heidi. It's been better late than never. You're amazing.

**Heidi Roizen:** Well, thank you. I'm sorry you didn't find me the first time, but I'm glad we finally got to connect.

**Tahl Raz:** On behalf of all of us at myGreenlight, I want to express our gratitude for taking the time to teach and share the really exceptional life and career that you've created for yourself. So everyone who's watching and listening to us, thank you all.

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*For more information about Heidi, visit [www.roizen.com/heidi](http://www.roizen.com/heidi).*