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Recent events have brought to light a number of deplorable acts that have occurred in the technology community all across America. These actions aren't confined to Silicon Valley; the scope is much broader than that. Leaders in that area have now realized that the old culture pervading venture capital and tech in their ecosystem could play a major role in eroding their status as America's innovation hub. If we let it, these same issues will deny us the opportunity to turn Dallas into a nationally recognized innovation powerhouse.

It's time for those of us who care about the technology community to grow up and stop being naive. Public companies have policies for these issues, and we need to bring the same maturity and sobriety to early-stage capital as well. Too often, especially in capital starved tech ecosystems, the bar for acceptance becomes defined by a person's ability to invest capital and all other standards are shoved aside in the hope that known patterns of abhorrent behavior in the past won't surface again in the future.

This expectation has been repeatedly proven false, and as a result our community should pause for a moment to look in the mirror and ask challenging questions of ourselves. Why are these events happening with such disappointing regularity? What can we do to improve outcomes moving forward?

Culture is the shared principles and values underlying the social fabric of an ecosystem and connects all stakeholders to each other through a common purpose. It's an energizing force that unifies complete strangers in order to accomplish a mission that is larger than all of us.

When we launched Intelis Capital we spent weeks agonizing over our values statement, seeking to perfect it. We truly believe in the power of culture and values to shape the business outcomes of a firm and our goal has always been to build an enduring brand of which all of our partners can all be proud.

But a statement of values has to be more than words on the page. It's not just a set of standards we wish to hold ourselves to internally — we wanted public accountability because we expect the entrepreneurs we work with to hold us to those same high standards. We solicit feedback through surveys and encourage them to vet us as strongly as we vet them.

There is often the temptation to make the expedient choice as opposed to the right one especially when the situation seems dire or the pressure of growing a business is at its peak. But in both life and business, real value is created by long term thinking. A short term compromise born from convenience often ends up being corrosive and costly in the long run.

We've already seen clear examples of this - it's estimated Uber has lost 10% market share after being hit with a series of allegations stemming from a toxic culture. Theranos saw their valuation decline from \$9B to \$800M and laid off 41% of their workforce after it was uncovered that they failed to ensure the accuracy of their blood tests. When Zenefits employees were encouraged to cheat on mandatory compliance training so the company could hit growth targets, Fidelity dramatically marked down its stake in the company.

It's easy to make the right choice when things are going well. The nature of venture capital, and life in general, is that things often do not go as we plan. Viktor Frankel hypothesized that a person's only true freedom is their ability to choose how they react to circumstances even in the worst of times. We realize that how we act when things are difficult is what defines our character. How you do one thing is often how you do everything; the same judgment that permeates your personal life is often a reflection of the judgment you'll display in business.

It has long been common for an individual or a firm to decry a bad actor, yet do business with them again at some point down the road. Our community of entrepreneurs and innovators cannot rise to its potential so long as that remains the case. It is only by creating disincentives to that behavior that we can, as a community, make it clear that some actions will no longer be tolerated.

For that reason, we want to step forward and state unequivocally that we will not invest alongside other investors when we are aware of the occurrence of significant or repeated wrongdoing. We will not partner with founders or executive teams where we have questions about their ethics or character.

We want the community to hold us to this standard, and we invite other voices to join ours in this commitment. When we remain silent and look the other way, we invite despicable actions and actors back into our community. We must raise the bar on the standards we expect of both ourselves and others. Doing so is the only way we can seize the enormous opportunity we have ahead of us.