



THE FOUNDER'S JOURNEY

A MEMO ON STARTUPS & MYTH FOR FOUNDERS & INVESTORS

By Edward Rhys

Introducing the Monomyth

“Furthermore, we have not even to risk the adventure alone; for the heroes of all time have gone before us; the labyrinth is thoroughly known; we have only to follow the thread of the hero-path.”

— Joseph Campbell

The Monomyth – identified by legendary scholar of myth Joseph Campbell – is a powerful model for understanding the human experience.

Campbell devoted his life to studying the world's cultures and rituals, documenting the customs and stories of indigenous peoples and industrialised societies. In doing so, he identified a universal myth that prevailed across continents and cultures. Wherever he went, and whatever he read, people told stories about heroes venturing out into the world, undergoing great hardships, and returning transformed to save their communities. He called this common denominator the Monomyth.

In the mid 1980s, Disney script analyst Christopher Vogler noticed the utility of the Monomyth in film development. Since then, the Hero's Journey has become the secret sauce of Hollywood's success, weaponised by executives to create film franchises as diverse as Star Wars, The Lord Of The Rings, Toy Story, Batman and The Matrix.

The Hero's Journey is a market convention in the movie industry, verging on cliché. But I believe it resonates beyond the realm of entertainment, with potential for massive value creation in the world of startups.

Why Study the Hero's Journey?

“Myth is not about what happened in past times; myth is about what happens to people all of the time.”

— Michael Meade

Campbell likened religion to “a kind of software” and indeed, mythology is a powerful operating system for founders and investors; one that helps us understand how entrepreneurs overcome remote probabilities to build businesses with lasting impact.

Biography enables us to study the lives of the greats, in hindsight. Mythology grants us the opportunity to learn from every person, in every place, in every time. Søren Kierkegaard believed that, “Life can only be understood backwards; but it must be lived forwards”. By studying mythology, life can be understood *forwards*. We can connect the dots.

Campbell's description of Mythology as “an interior road map of experience, drawn by people who have traveled it” hints at the opportunity for startups – by deconstructing the Monomyth, we can map the entrepreneurial experience, helping founders and investors to leverage failure, embrace opportunities and realise their potential.

For Founders

“A legendary hero is usually the founder of something – the founder of a new age, the founder of a new religion, the founder of a new city, the founder of a new way of life.”

— Joseph Campbell

The parallels between the Monomyth and the entrepreneurial experience are broad, deep and instructive. Just as Vogler tapped into Campbell’s superlative knowledge of comparative mythology to create a blueprint for producing films with enduring appeal, so too founders can exploit the universal truths of the Hero’s Journey to gain a deeper understanding of themselves, their customers, and their contribution to society.

The very word “venture” implies some great undertaking – an *adventure* that promises to change those who embark upon it. Revealing the architecture of the Hero’s Journey can orientate founders, providing hope, help and consolation when things don’t go to plan. Knowing where we are in our own journey helps us to stay the course, overcome obstacles, and fulfil our mission.

Founders who understand the unfolding story of their own journeys will find it easier to communicate with the wider community; by tapping into the power of myth they can sharpen their sense of purpose and sell with emotion, attracting talent, customers, and investors who remain loyal over the long term.

For Investors

“Use the force, Luke!”

— Obi-Wan Kenobi

What’s good for founders is ultimately good for investors. By forensically breaking down the Hero’s Journey and understanding the episodic nature of the entrepreneurial experience, investors can better serve their portfolio companies.

Venture Capital has always been multidisciplinary. It attracts a strange combination of thinkers and doers, idealists and cynics, insiders and outlaws. There is informational edge. There is behavioural edge. But there is also mythological edge, which comes from leveraging universal human truths codified in our most ancient stories. The word “myth” has come to be associated with untruth in the modern vernacular when in fact, it refers to timeless truths that bear more significance than the ephemeral trends we accept in the organised chaos of our everyday lives.

Investing in startups is investing in people – much more so than investing in publicly traded companies, where individuals have far less impact upon performance than institutional and structural factors. So it makes sense for investors in startups to cultivate a deep knowledge of the entrepreneurial experience and the archetypal patterns that founders and startups follow.

Venture Capital is more art than science, despite the best attempts of some firms to automate and scale the investment process. VCs are reluctant artists, making educated bets on *which* companies to back; the mythological method can help us develop confidence in *who* to back and how best to help them, based on the trajectory of their journeys. This people-centric approach serves to complement classical investment methodologies. The young apprentice carries a lightsaber, but to become a Jedi, he must learn to use The Force.

Mapping the Journey

— *A outcast steals fire from the gods for the benefit of mankind and is punished savagely for his kindness, before being rescued by one of those he has saved.*

— *A financially insecure woman rejects the advances of a wealthy landowner due to her strong principles, and after a series of heart-wrenching trials, finds love on her own terms.*

— *An office cubicle worker is offered a pill that will explode the disturbing truth of his monotonous corporate life and after many hardships, reveal his destiny as the saviour of mankind.*

— *A basketball prodigy abandons the city that nurtured him, enduring years of anger and resentment from his own community, before returning to deliver them a Championship title.*

The myth of Prometheus, *Pride & Prejudice*, *The Matrix*, and LeBron James appear entirely unconnected. But in fact, they share the DNA of the Monomyth, what Phil Cousineau calls, “the story behind the story.” We can detect a recognisable pattern in each journey, however unlikely that may seem.

Seeking to adapt the complexities of myth to the everyday demands of film development in the 1990s (and succeeding spectacularly), Christopher Vogler simplified Joseph Campbell’s detailed exposition of the Monomyth to 12 seminal stages:

The Hero's Journey

1. Heroes are introduced in the ORDINARY WORLD, where
2. they receive the CALL TO ADVENTURE.
3. They are RELUCTANT at first or REFUSE THE CALL, but
4. are encouraged by a MENTOR to
5. CROSS THE FIRST THRESHOLD and enter the Special World, where
6. they encounter TESTS, ALLIES, AND ENEMIES.
7. They APPROACH THE INMOST CAVE, crossing a second threshold
8. where they endure the ORDEAL.
9. They take possession of their REWARD and
10. are pursued on THE ROAD BACK to the Ordinary World.
11. They cross the third threshold, experience a RESURRECTION, and are transformed by the experience.
12. They RETURN WITH THE ELIXIR, a boon or treasure to benefit the Ordinary World.

For the sake of practicality within the startup context, I've simplified further to 9 movements, divided into 3 acts that correspond with Aristotelian tripartite story structure: Departure, Initiation, and Return.

The Founder's Journey

Act One: Departure

1. Ordinary World & Call to Adventure
2. Refusal of the Call & Meeting the Mentor
3. Crossing the Threshold

Act Two: Initiation

4. Tests, Allies, Enemies
5. Approach to the Inmost Cave
6. Ordeal

Act Three: Return

7. Seizing the sword & The Reward
8. The Road Back
9. Resurrection & Return with the Elixir

Every Hero's Journey unfolds in 3 acts; distinct phases of action. In other words, every story has a beginning, middle, and end:

1. **Departure** – There is an irresistible Call To Adventure; to bring civilisation to mankind; to leave the stifling comfort of home; to confront the unsettling truth of our existence, to detach from the only place they know. This call is resisted, before a benevolent Mentor figure intervenes to support the hero in departing the Ordinary World.
2. **Initiation** – The hero must cross a Threshold into a new world, surmounting terrible obstacles to fulfil their mission; stealing from a powerful enemy; transcending oppressive social conventions; battling an evil system, learning to live and thrive in an alien landscape.
3. **Return** – The prize is a life-changing reward and return to the Ordinary World, which has been irrevocably transfigured. The hero's reward is shared with all; freedom; love; salvation; mastery.

These journeys are both real and symbolic; the literal quest of the hero precipitates a figurative transformation. The most popular novels and films are those in which the exterior journey of the protagonist is mirrored by an interior transformation; a journey of personal discovery. The same is true of the most venerated people in our society; be they politicians, entertainers, athletes or founders.

People have always relied on myth as a way to make sense of their experiences and connect with others. And myths are persistent – they are constantly being recycled, re-interpreted and re-born. So it pays to understand how they are constructed.

By transposing the Hero's Journey onto the lives of great entrepreneurs, we reveal the utility of myth as a model for building and investing in startups. We give founders and investors a functional map for navigating the path to commercial success and personal transformation.

Inside The Founder's Journey

"This never happened, but it always is."

— Sallustius

Besides being wonderful stories, full of adversity, courage and creativity, the work of Greek poets, 18th Century English novelists, Hollywood film producers, and professional athletes provides us with neat allegories for the Founder's Journey.

But to highlight the relevance of the Monomyth to startups, nothing beats exploring the experiences of real-life entrepreneurs. By shining a light on the lives of great founders we can derive some practical applications for founders and investors.

Act One: Departure

"Towering genius disdains a beaten path. It seeks regions hitherto unexplored. It sees no distinction in adding story to story upon the monuments of fame erected to the memory of others. It denies that it is glory enough to serve under any chief. It scorns to tread in the footsteps of any predecessor, however illustrious. It thirsts and burns for distinction."

— Abraham Lincoln

All Founder's Journeys have inauspicious beginnings. The founder is called to adventure by an event, a person, or their own inner voice challenging them to abandon the comfort of the status quo and embark upon a search for something greater.

1. Ordinary World & Call to Adventure

The Ordinary World that the founder rejects is one characterised by complacency. The founder sees the possibility to change that world, to illuminate and enrich the lives of others. Lao Tzu observed that, “If you do not change direction, you may end up where you’re going”; for the founder, changing direction often involves severing ties with people, places and institutions that stifle creativity and innovation. At this stage, the founder’s vision is not clear; they are listening to their gut without knowing where it will take them; or as Campbell would say, following their bliss. They are called “founders” because they have *found* something, even if they don’t yet understand what that thing is.

- CHANEL leaves the convent where she has been brought up and moves to Moulins in central France to claim her independence.
- BUFFETT seeks to leave college early in order to pursue a career in business.
- WINFREY is born into rural poverty but wins a scholarship to UTC.
- JOBS is supposed to be obtaining a conventional education, but he drops out of college and gets a job as a technician at Atari.
- MUSK leaves South Africa for North America. Whilst studying in Canada he concludes that he must pursue a career in Silicon Valley.
- WOLFE HERD heads to college intending to pursue a career in marketing so she can connect with people on a mass scale.

2. Refusal of the Call & Meeting the Mentor

The Call to Adventure is typically not a beautiful, poetic moment; it's more likely to be unsettling, disruptive and seemingly self-destructive. Many founders refuse it. They cling gravely to the Ordinary World, or they invent shadow callings to enact the call to adventure in ways that are safe, comfortable and ultimately ineffectual. Peter Thiel notes that, "Rather than fight the relentless indifference of the universe, many of my saner peers retreated to tending their small gardens." Meeting the Mentor changes all of this; the mentor acts as an advocate for the Call to Adventure, coaxing the founder away from the Ordinary World and supporting them to explore their potential as a human being. Mentors don't need to be people; they can be places, books, insights or experiences that inspire and guide the founder to embrace change and decouple from their old lives.

- CHANEL embarks on two pivotal relationships whilst working as a seamstress – one with French cavalry officer Etienne Balsan, the other with English aristocrat Arthur Capel.
- BUFFETT's father insists that he complete his education. In doing so, he meets the founder of Value Investing, Ben Graham.
- WINFREY twice refuses a job offer from CBS because she feels inexperienced and inadequate, but a teacher advises her to take the opportunity.
- JOBS travels to India, seeking enlightenment. Upon his return, he links up with brilliant engineer Steve Wozniak to develop the first Apple computer.
- MUSK applies for a job at Netscape but is rejected. Determined to start an Internet company, he enlists the help of his brother Kimbal and Greg Kouri.

- WOLFE HERD fails the entrance exam to her university's marketing department and instead enrolls in the far less popular Global Studies, gaining valuable insights into how humans connect with each other.

3. Crossing the Threshold

For all founders there is a point of no return; that moment when they detach from the Ordinary World and commit themselves physically and spiritually to something new and different. Often this is unsettling for their family and friends, who have come to associate them with the Ordinary World. It's also unsettling for the founder, who must confront and accept change as the defining feature of their new life.

- CHANEL convinces Balsan and Capel to fund her first business venture – a shop selling hats.
- BUFFETT becomes a professional fund manager, launching his first investment partnership.
- WINFREY becomes Nashville's first black female co-anchor of the evening news.
- JOBS founds the Apple Computer Company with Wozniak, headquartered in his parents' garage.
- MUSK co-founds Zip2 to create a digital version of the Yellow Pages. After a successful exit, he uses the proceeds to launch X.com, an online bank.
- WOLFE HERD attends Hatch Labs' IAC incubator and co-founds dating app Tinder.

Act Two: Initiation

“If you’re going through hell, keep going.”

— Winston Churchill

Like the infamous “second album syndrome” encountered by breakout rock bands, the second act of the Founder’s Journey is difficult. The hero’s inner reserves are tested and validated through a series of gruelling trials, leading to a deeper, more empathetic understanding of themselves and the world around them.

4. Tests, Allies, Enemies

Founders are constantly being tested. And passing those tests – or failing them and responding in ways that are positive and productive – depends on the founder’s ability to surround themselves with the right people. There will be allies and there will be enemies, but the greatest ally and the greatest enemy is the founder themselves.

- CHANEL’s fashion business takes off and she enters high society, befriending the great and the (not so) good of her day; including The Duke Of Westminster, Salvador Dalí, and Winston Churchill.
- BUFFETT earns the respect and backing of investors, business partners and mentors, including Charlie Munger, Katherine Graham, and Bill Gates.
- WINFREY is fired and her producer Debra DiMaio helps to secure her a talk show on ABC that later becomes The Oprah Winfrey Show. In 1986 she founds Harpo Productions, which generates hundreds of millions of dollars in revenue.

- JOBS is helped and hindered by a diverse cast of characters, including Steve Wozniak, Mike Markkula, Bill Campbell, and the infamous John Sculley.
- MUSK faces intense competition from Peter Thiel's Confinity. As the Dot Com crash approaches, they decide to merge the companies to form Paypal.
- WOLFE HERD establishes Tinder as a global brand in the dating app market, whilst navigating the company's dysfunctional corporate culture.

5. Approach to the Inmost Cave

As the founder progresses, they approach a pivotal moment in the journey. The path that leads there is often inconspicuous, not suggestive of the Ordeal that is soon to unfold. It's almost as if the founder is sleepwalking towards disaster; able to move forward but unable to envisage the terrible battle ahead.

- CHANEL shuts the House of Chanel after the outbreak of WW2, embarking on a disastrous series of relationships with German military personnel stationed in Paris.
- BUFFETT makes an ill-advised investment in Salomon Brothers, an investment bank with a gung-ho corporate culture that is at odds with his own way of doing things.
- WINFREY's fame grows, and so does the hate. She is often criticised by the press for her body and image, causing great emotional turmoil.
- JOBS falls out with Apple's board, and a long and bitter power struggle ensues. Eventually he is fired and forced to start over.

- MUSK is confronted with internal conflict post-merger. After being replaced as CEO by Thiel he leaves the company, but later pockets \$180 million when PayPal is sold to Ebay for \$1.5 billion.
- WOLFE HERD's relationship with her co-founders breaks down, making her job impossible to perform. She would later sue Tinder for sexual harassment and discrimination.

6. Ordeal

Thomas Edison observed that, "Many of life's failures are people who did not realize how close they were to success when they gave up." Every founder has experienced an Ordeal, but not every founder emerges from it stronger, wiser and more determined to succeed. Many are broken. They return to the Ordinary World, or create a new world peopled with regret, excuses, post-rationalisation and deferment. But some founders refuse to give up. They regroup, pivot, or simply find a way to drive on, implementing their learnings from the Ordeal in preparation for the next phase of the journey. They yoke failure to their advantage. With the benefit of hindsight, this phase of the journey exposes the innate anti-fragility of all successful founders.

- CHANEL is mired in accusations of collaboration with the Nazis. She becomes persona non-grata in her beloved high society.
- BUFFETT steps in as CEO of Salomon to save the company after a trading scandal envelops the bank. The media's response is intense.
- WINFREY is pressurised to cover more sensationalist topics on her show. She remains true to herself, gaining respect and loyalty from her audience.
- JOBS is fired from Apple and forced to start over.

- MUSK uses the proceeds of his PayPal exit to found SpaceX and Tesla to revolutionise the space and car industries. By 2008, SpaceX has endured three failed rocket launches. Tesla has not produced a viable Roadster. Musk is dealing with the breakdown of his marriage.
- WOLFE HERD quits Tinder and endures vile online abuse.

Act Three: Return

*“We shall not cease from exploration
And the end of all our exploring
Will be to arrive where we started
And know the place for the first time.”*

— T.S. Eliot

The third act of the Hero’s Journey is the one that everyone sees, often creating the illusion that success happens overnight. In fact, the Return is the culmination of many hardships faced on the journey; a Reward for sacrifices that few people will ever make or understand.

7. Seizing the Sword & The Reward

Hope through fear. Empowerment through suffering. Reward through sacrifice. The Founder’s Journey is replete with paradox, and at no time is this more apparent than when the founder emerges from their Ordeal to seize the Sword and claim their Reward. This has nothing to do with revenge, and everything to do with redeeming the sacrifices and allegiances made on the journey. People who the founder has helped without motive return to help the founder in their hour of

need. Ideas and products built at a time when they were not needed become instrumental to the future success of the company. Enemies fall away as destiny converges upon the founder.

- CHANEL is cleared by the Free French authorities after an intervention from her old friend Winston Churchill.
- BUFFETT fixes Salomon Brothers and returns to Berkshire Hathaway having rescued his investment and reputation.
- WINFREY loses 90 pounds – for herself, not other people – inspiring millions of people to improve their health.
- JOBS launches another pioneering computer business – NeXT.
- MUSK is close to financial and reputational ruin when SpaceX pulls off its fourth launch, landing a \$1.6 billion contract with NASA. He pumps his remaining capital into Tesla – matched by his investors – paving the way for a Model S launch.
- WOLFE HERD founds Bumble, a ground-breaking dating app that empowers women to take control of the dating process.

8. The Road Back

The road back can be long or short. But it is always redemptive, both for the founder and the community of supporters willing them on to succeed. At this point, founders get to leverage the hard-won wisdom amassed during the journey, accelerating their growth and that of the company by putting priceless learnings into practice. Things that were once impossible are now inevitable. The road back is hard, but founders who have fully embraced the Hero's Journey make it look almost laughably easy.

- CHANEL reopens the House Of Chanel after a long absence from the fashion industry.
- BUFFETT enjoys great success as an investor in the decades that follow, becoming an inspiration to other investors.
- WINFREY continues to grow the reach and impact of her show, for a total of 25 seasons. When her ABC contract ends she returns with the Oprah Winfrey Network, airing in over 80 million homes.
- JOBS returns to Apple when the company acquires NeXT, working with designer Jony Ive to develop a line of paradigm-shifting products.
- MUSK founds several other innovative companies to address big challenges, including Solar City, Hyperloop, and the Boring Company.
- WOLFE HERD builds and scales Bumble to unicorn status.

9. Resurrection & Return with the Elixir

Returning to the Ordinary World victorious, the founder achieves a kind of immortality. Their contribution to the world – their ability to align their own transformation with that of society – confers a god-like quality. But we expect more from gods than great products and user experiences; we expect love. The greatest founders are those who bring the beauty, connection and love that they experience as ordinary to those who perceive it as extraordinary. As Joseph Campbell said, “The ultimate aim of the quest must be neither release nor ecstasy for oneself, but the wisdom and power to serve others.”

- CHANEL’s relaunch receives a muted response in France due to controversy surrounding her wartime activities, but America can’t get

enough of her designs. The House Of Chanel becomes the most respected fashion brand in the world, enduring to this day as the epitome of haute couture.

- BUFFETT – now the richest man in the world – secures his legacy by gifting his wealth and wisdom to humanity.
- WINFREY takes her place in the pantheon of self-made billionaires – a media icon who continues to inspire billions of people.
- JOBS is diagnosed with cancer and dies 8 years later, having spent his twilight years as a living icon. He leaves behind the world’s most iconic and valuable company, connecting over a billion people to life-enhancing products.
- MUSK is lauded as a true innovator and leader who is tackling the world's most complex problems, with a massive following of passionate disciples. He is also one of the world’s richest men.
- WOLFE HERD becomes the world’s youngest self-made female billionaire when Bumble goes public – and someone who has empowered millions of women to meet people on their terms.

Caveat Emptor

“What each must seek in his life never was on land or sea. It is something out of his own unique potentiality for experience, something that never has been and never could have been experienced by anyone else.”

— Joseph Campbell

The Founder's Journey is more than a mental model; it's an interface that lets us interact with founders and their creations on a deep, productive level.

But it has its limitations. Some people with the potential to become heroes never receive the Call to Adventure – or they refuse it, for a multitude of reasons. Racism, misogyny and other evils are powerful, prevalent forces; in the dramatised version of life depicted in film and magazines, they seem to create opportunities for heroism. But all too often, in the real world, they deny people opportunities to explore their potential.

This memo doesn't claim to integrate every founder's experience of launching and scaling a startup. It's offered as an experiment to get founders and investors thinking about the utility of myth – another tool for the belt. Whilst journeys and their characters are archetypal and we can learn from distinctive patterns of cause and effect, no two lives are the same. As Campbell, the great seeker and sharer of stories, said, "If you follow someone else's way, you are not going to realize your potential."

The true value of studying other people's journeys lies not in imitation, but in learning how to forge our own unique path.

Implications and applications

"These are archetypal dreams and deal with great human problems. I know when I come to one of these thresholds now. The myth tells me about it, how to respond to certain crises of disappointment or delight or failure or success. The myths tell me where I am."

— Joseph Campbell

Implications and applications of the Founder's Journey are numerous, for both founders and investors:

- Understand that some people with the potential to become heroes never receive the call to adventure – or must refuse it for a multitude of reasons – due to racism, misogyny and other evils – and build processes to mitigate that effect.
- Acknowledge the existence of proto-founders – that is, people with potential who may have refused the call to adventure, or are yet to receive it. Support them on their journeys.
- Come to a deeper appreciation of the pivotal role that people play in building great companies.
- Reconceptualise portfolio management as people management.
- Integrate mythology into a holistic, multidisciplinary approach to building and investing in companies – one that values philosophy, psychology, anthropology, literature, and art just as much as math, economics, and finance.
- Explore ways of aligning your Founder’s Journey with others’ – co-founders, employees, investors, partners and customers.
- Develop complementary skill sets – find co-founders who can help you to on your journey, and vice-versa.
- Recognise that the exterior journey and the process of personal transformation are two sides of the same coin. Nobody can transform an industry without first transforming themselves.
- Conceptualise and tell your story as a heroic journey, promoting engagement and growth – both commercially and personally.

- Leverage the power of the Monomyth to attract and motivate talent.
- Look beyond the consensus that venerates work-life balance to consider other ways of living, working and interacting – seek out people who embrace life fully.
- Be skeptical, even dismissive, of perfection in founders and company stories, and open, even receptive, to those who have made mistakes and owned them. As Oscar Wilde noted, “Every saint has a past, every sinner has a future.”
- Tap into ritual and sacred places in order to optimise your performance. Find a space in your physical world and spiritual life where truly great things can happen.
- Understand the impact of impact – how are you contributing to society?
- Embrace an anthropological approach to business, however weird it may seem. Abandon the notion that industrialised societies have the best way of doing things. Study the practices of different cultures to leverage their processes, heuristics and ways of navigating the world.
- Combine mythological awareness with operational excellence. Just because the broad brush strokes of the story matter doesn’t mean that the details don’t matter. Campbell himself noted, “When you are doing something that is a brand new adventure, breaking new ground [...] there’s always the danger of too much enthusiasm, or neglecting certain mechanical details.”
- Seek to obsessively learn from the mistakes and ordeals of others, without becoming cynical and jaded. As Warren Buffett says, “It’s good to learn from your mistakes. It’s better to learn from other people’s”.

- Seek to support founders who are going through ordeals – both professionally and personally. Cultivate a culture of empathy that goes beyond operational support to help founders through their journeys in a psychological and spiritual sense.
- Incorporate mythological readings in the way you source deals. Add myth to the investment checklist.
- Acknowledge the significance and complexity of the mentor figure in the Founder’s Journey and explore strategies to help founders find the right people to guide them.
- Rigorously probe, critique and deconstruct the Ordinary World – which the next heroes will disrupt.
- Look for founders and companies with – as Thomas Russo says – “the capacity to suffer”, creating processes that surface founders with heroic qualities – and screen those who lack the necessary drive and force of character to prevail, but do so very carefully.
- Appreciate the importance of calling – and seek founders with a mission strong enough to sustain action throughout a long and gruelling journey.
- Recognise and exploit the prevalence of randomness in the Founder’s Journey.
- Read biography and oral history from disparate fields and industries to understand the Founder’s Journey on an atomic level and apply cross-disciplinary insights.
- Seek younger and older founders as business partners. Appreciate that some remarkable people who have been on great personal journeys only get the impulse

to start a business later in life, and are well placed to accelerate growth with their learnings. And young people are capable of extraordinary contributions.

- Acknowledge the limitations of automating the investment process, and embrace venture capital as an art form.

Towards a Mythology of Startups

“I drag my myth around with me.”

— Orson Welles

Many people believe that industrialised society has lost touch with myth. They say we have become alienated from our true nature by consumerism and celebrity culture. But people find a way of getting hold of myth. Not from the works of Heraclitus, Homer or Dante, but from movies, sports, music, business and indeed, their everyday routines.

We may not observe gruelling initiation rituals, but we do other things that are mythological and ritualistic. We take trips to faraway lands and return with the elixir of recharged batteries and fresh perspectives. We run ultra-marathons, climb mountains and mark our bodies with the names of people we love. We fast, camp out under the stars, and light candles that are a poor substitute for energy-efficient lightbulbs. Every day, in surprising ways, we seek to connect with the universal truths that make us human.

Entrepreneurship is one such truth, and founders are the heroes of our age. This is not to say they are perfect; they can be hard to like and impossible to live with. Heroism is rooted in imperfection, which creates unique challenges for individuals, teams and companies that rely upon it for value creation. Of course, many founders do a fine job of mythologising themselves and their companies, recognising that startup culture is rich terrain for storytelling, be it drama, comedy, or tragedy. The strongest brands – both

personal and corporate – derive their power from deep undercurrents of myth, and the uncanny tendency of many great founders to pursue space flight is a metaphor for our own desire to fly higher and conquer seemingly impenetrable boundaries. These individuals seem to hint at our potentialities, whispering to us that we should work harder, risk more, embrace disruption in our own lives. Seen in this light, startups are not “firms” cut and pasted from an Economics textbook. They are vehicles for transforming both the world around us and the person within.

I believe that founders are the real heroes of our society. They may not wear capes or masks, but they take great risks and make terrible sacrifices to create things with lasting impact. They go on journeys in the knowledge that they will probably – almost certainly – fail. There’s nobility in that. There’s glory. There’s hope, too.

Founders are not historians who scrutinise the past, nor are they futurologists who seek to predict the future – they’re thieves who steal the future line by line, user by user. Like Prometheus – which translates from the Ancient Greek to “Foresight” – they recognise that something is missing from the human experience, and they seek to fill that void with life-changing products and experiences. Founders are not ordinary people; they’re fallen gods who embark upon deeply transformative journeys to bring great gifts to humanity.

At a time when change is accelerating and the complexity of our cultural and economic systems has become almost overwhelming, we need myths more than ever – to connect us to our past, ground us in our present, and forge our future.

Further study

This memo is a prototype of a book that I’m writing on the Founder’s Journey. Get in touch if you’d like to share ideas and contribute.

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Appendix

How fire was given to men

“In those old, old times, there lived two brothers who were not like other men, nor yet like those Mighty Ones who lived upon the mountain top. They were the sons of one of those Titans who had fought against Jupiter and been sent in chains to the strong prison-house of the Lower World.

The name of the elder of these brothers was Prometheus, or Forethought; for he was always thinking of the future and making things ready for what might happen to-morrow, or next week, or next year, or it may be in a hundred years to come. The younger was called Epimetheus, or Afterthought; for he was always so busy thinking of yesterday, or last year, or a hundred years ago, that he had no care at all for what might come to pass after a while.

For some cause Jupiter had not sent these brothers to prison with the rest of the Titans.

Prometheus did not care to live amid the clouds on the mountain top. He was too busy for that. While the Mighty Folk were spending their time in idleness, drinking nectar and eating ambrosia, he was intent upon plans for making the world wiser and better than it had ever been before.

He went out amongst men to live with them and help them; for his heart was filled with sadness when he found that they were no longer happy as they had been during the golden days when Saturn was king. Ah, how very poor and wretched they were! He found them living in caves and in holes of the earth, shivering with the cold because there was no fire, dying of starvation, hunted by wild beasts and by one another—the most miserable of all living creatures.

“If they only had fire,” said Prometheus to himself, “they could at least warm themselves and cook their food; and after a while they could learn to make tools and build themselves houses. Without fire, they are worse off than the beasts.”

Then he went boldly to Jupiter and begged him to give fire to men, that so they might have a little comfort through the long, dreary months of winter.

“Not a spark will I give,” said Jupiter. “No, indeed! Why, if men had fire they might become strong and wise like ourselves, and after a while they would drive us out of our kingdom. Let them shiver with cold, and let them live like the beasts. It is best for them to be poor and ignorant, that so we Mighty Ones may thrive and be happy.”

Prometheus made no answer; but he had set his heart on helping mankind, and he did not give up. He turned away, and left Jupiter and his mighty company forever.

As he was walking by the shore of the sea he found a reed, or, as some say, a tall stalk of fennel, growing; and when he had broken it off he saw that its hollow center was filled with a dry, soft pith which would burn slowly and keep on fire a long time. He took the long stalk in his hands, and started with it towards the dwelling of the sun in the far east.

“Mankind shall have fire in spite of the tyrant who sits on the mountain top,” he said.

He reached the place of the sun in the early morning just as the glowing, golden orb was rising from the earth and beginning his daily journey through the sky. He touched the end of the long reed to the flames, and the dry pith caught on fire and burned slowly. Then he turned and hastened back to his own land, carrying with him the precious spark hidden in the hollow center of the plant.

He called some of the shivering men from their caves and built a fire for them, and showed them how to warm themselves by it and how to build other fires from the coals. Soon there was a cheerful blaze in every rude home in the land, and men and women gathered round it and were warm and happy, and thankful to Prometheus for the wonderful gift which he had brought to them from the sun.

It was not long until they learned to cook their food and so to eat like men instead of like beasts. They began at once to leave off their wild and savage habits; and instead of lurking in the dark places of the world, they came out into the open air and the bright sunlight, and were glad because life had been given to them.

After that, Prometheus taught them, little by little, a thousand things. He showed them how to build houses of wood and stone, and how to tame sheep and cattle and make them useful, and how to plow and sow and reap, and how to protect themselves from the storms of winter and the beasts of the woods. Then he showed them how to dig in the earth for copper and iron, and how to melt the ore, and how to hammer it into shape and fashion from it the tools and weapons which they needed in peace and war; and when he saw how happy the world was becoming he cried out:

“A new Golden Age shall come, brighter and better by far than the old!”

The next thing that Jupiter did was to punish Prometheus for stealing fire from the sun. He bade two of his servants, whose names were Strength and Force, to seize the bold Titan and carry him to the topmost peak of the Caucasus Mountains. Then he sent the blacksmith Vulcan to bind him with iron chains and fetter him to the rocks so that he could not move hand or foot.

Vulcan did not like to do this, for he was a friend of Prometheus, and yet he did not dare to disobey. And so the great friend of men, who had given them fire and lifted them out of their wretchedness and shown them how to live, was chained to the mountain peak; and

there he hung, with the storm-winds whistling always around him, and the pitiless hail beating in his face, and fierce eagles shrieking in his ears and tearing his body with their cruel claws. Yet he bore all his sufferings without a groan, and never would he beg for mercy or say that he was sorry for what he had done.

Year after year, and age after age, Prometheus hung there. Now and then old Helios, the driver of the sun car, would look down upon him and smile; now and then flocks of birds would bring him messages from far-off lands; once the ocean nymphs came and sang wonderful songs in his hearing; and oftentimes men looked up to him with pitying eyes, and cried out against the tyrant who had placed him there.

Then, once upon a time, a white cow passed that way,—a strangely beautiful cow, with large sad eyes and a face that seemed almost human. She stopped and looked up at the cold gray peak and the giant body which was chained there. Prometheus saw her and spoke to her kindly:

“I know who you are,” he said. “You are Io who was once a fair and happy maiden in distant Argos; and now, because of the tyrant Jupiter and his jealous queen, you are doomed to wander from land to land in that unhuman form. But do not lose hope. Go on to the southward and then to the west; and after many days you shall come to the great river Nile. There you shall again become a maiden, but fairer and more beautiful than before; and you shall become the wife of the king of that land, and shall give birth to a son, from whom shall spring the hero who will break my chains and set me free. As for me, I bide in patience the day which not even Jupiter can hasten or delay. Farewell!”

Poor Io would have spoken, but she could not. Her sorrowful eyes looked once more at the suffering hero on the peak, and then she turned and began her long and tiresome journey to the land of the Nile.

Ages passed, and at last a great hero whose name was Hercules came to the land of the Caucasus. In spite of Jupiter's dread thunderbolts and fearful storms of snow and sleet, he climbed the rugged mountain peak; he slew the fierce eagles that had so long tormented the helpless prisoner on those craggy heights; and with a mighty blow, he broke the fetters of Prometheus and set the grand old hero free.

"I knew that you would come," said Prometheus. "Ten generations ago I spoke of you to Io, who was afterwards the queen of the land of the Nile."

"And Io," said Hercules, "was the mother of the race from which I am sprung."

— James Baldwin

	Joseph Campbell's <i>Hero With A Thousand Faces</i>	Christopher Vogler's <i>The Writer's Journey</i>	<i>The Founder's Journey</i>
Departure	1. The Call to 2. Adventure 3. Refusal of the Call 4. Supernatural Aid 5. The Crossing of the First Threshold 6. Belly of the Whale	1. Ordinary World 2. Call to Adventure 3. Refusal of the Call 4. Meeting with the Mentor 5. Crossing the First Threshold	1. Ordinary World & Call to Adventure 2. Refusal of the call & Meeting the Mentor 3. Crossing the Threshold
Initiation	7. The Road of Trials 8. The Meeting with the Goddess 9. Woman as the Temptress 10. Atonement with the Father 11. Apotheosis 12. The Ultimate Boon	6. Tests, Allies, and Enemies 7. Approach to the Inmost Cave 8. The Ordeal 9. Reward	4. Tests, Allies, Enemies 5. Approach to the Inmost Cave 6. Ordeal
Return	13. Refusal of the Return 14. The Magic Flight 15. Rescue from Without 16. The Crossing of the Return Threshold 17. Master of the Two Worlds 18. Freedom to Live	10. The Road Back 11. The Resurrection 12. Return with the Elixir	7. Seizing the Sword & The Reward 8. The Road Back 9. Resurrection & Return With the Elixir

THE FOUNDER'S JOURNEY: ACT ONE – DEPARTURE

	Coco Chanel	Warren Buffett	Oprah Winfrey	Steve Jobs	Elon Musk	Whitney Wolfe Herd
1. Ordinary world & Call to Adventure	Chanel leaves the convent where she has been brought up and moves to Moulins in central France.	Buffett wants to leave college early in order to pursue a career in business.	Winfrey is born into rural poverty but wins a scholarship to UTC. During her freshman year she's offered a job by CBS after winning Miss Tennessee.	Jobs pursues a conventional education by attending college. He drops out of college and gets a job as a technician at Atari.	Musk drops out of the University of Pretoria and leaves South Africa for North America. Whilst studying at Queen's and the University of Pennsylvania, he concludes that he should pursue a career in Silicon Valley.	Wolfe Herd leaves home to attend college at SMU, with the intention of going into marketing.
2. Refusal of the Call & Meeting the Mentor	Chanel works as a seamstress. She embarks on two relationships – one with Etienne Balsan, the other with Arthur Capel.	His father insists that he complete his education. In doing so, he meets the founder of Value Investing, Ben Graham.	Winfrey twice refuses the job offer because she feels inexperienced and inadequate. But a teacher advises her to take the opportunity.	Jobs travels to India, seeking enlightenment. Upon his return to Atari, he links up with brilliant engineer Steve Wozniak to develop the first Apple computer.	Musk applies for a job at Netscape but is rejected. Determined to work in the Valley, he enlists the help of his brother Kimbal and Greg Kouri.	She fails the marketing entrance exam and instead enrolls in Global Studies, gaining valuable insights into how humans connect with each other.
3. Crossing the Threshold	Chanel convinces Balsan and Capel to fund her first business venture – a shop selling hats.	Buffett becomes a professional fund manager by launching his first investment partnership.	At 19, Winfrey becomes Nashville's first Black female co-anchor of the evening news. Whilst still at college she co-anchors every evening on WTVF-TV.	Jobs founds the Apple Computer Company from his garage.	Musk co-founds Zip2 to create a digital version of the Yellow Pages. After a successful exit, he uses the proceeds to launch X.com, an online bank.	Later she attends Hatch Labs IAC incubator and co-founds dating app Tinder.

THE FOUNDER'S JOURNEY: ACT TWO – INITIATION

	Coco Chanel	Warren Buffett	Oprah Winfrey	Steve Jobs	Elon Musk	Whitney Wolfe Herd
4. Tests, Allies, Enemies	Chanel's fashion business takes off and she enters high society, befriendng The Duke Of Westminster, Salvador Dalí, and Winston Churchill.	Buffett earns the respect and backing of investors, business partners and mentors, including Charlie Munger, Katherine Graham and Bill Gates.	After being fired, Debra DiMaio helps to secure Winfrey a talk show on ABC that later becomes The Oprah Winfrey Show. In 1986 she founds Harpo Productions, which generates hundreds of millions of dollars in revenue.	He is helped and hindered by a diverse cast of characters, including Steve Wozniak, Mike Markkula, Bill Campbell and John Sculley.	The competition between X.com and Peter Thiel's Confinity is fierce. Eventually, they decide to merge the companies to form Paypal.	Wolfe Herd grows Tinder as a global brand in the dating app market whilst navigating the company's dysfunctional corporate culture.
5. Approach to the Inmost Cave	After the outbreak of WW2, Chanel closes the House of Chanel. She embarks on a disastrous relationship with a German officer.	Buffett makes an ill-advised investment in Salomon Brothers, an investment bank with a gung-ho corporate culture.	As Winfrey's fame grows, so does the hate. She is often criticised by the press for her body and image, causing emotional turmoil.	Jobs falls out with Apple's board – a long power struggle ensues.	PayPal is plagued by internal conflict and Musk is replaced as CEO with Thiel. Musk leaves the company, but later pockets \$180 million when PayPal is sold to Ebay for \$1.5 billion.	Her relationship with colleagues breaks down, making her job impossible to perform. She would later sue for sexual harassment and discrimination.
6. Ordeal	In 1944, Chanel is mired in accusations of collaboration with the Nazis and investigated by the Free French Purge Committee.	After a trading scandal envelops the bank, Buffet steps in as CEO to save the company. The media's response is intense.	Along with body shaming, Winfrey is pressurised to cover more sensationalist topics on her show. She remains true to herself, gaining respect and loyalty from her audience.	Jobs is fired from Apple and forced to start over.	Musk founds SpaceX and Tesla to revolutionise the space and car industries. By 2008, SpaceX has endured 3 failed rocket launches. Tesla has not produced a viable Roadster. Musk is dealing with the breakdown of his marriage.	She quits Tinder and is abused online.

THE FOUNDER'S JOURNEY: ACT THREE – RETURN

	Coco Chanel	Warren Buffett	Oprah Winfrey	Steve Jobs	Elon Musk	Whitney Wolfe Herd
7. Seizing the Sword & The Reward	After an intervention from her old friend Winston Churchill, the charges brought by the Free French authorities against Chanel are dropped.	Buffet fixes Salomon and returns to Berkshire Hathaway having rescued his investment and reputation.	In 1995, Winfrey loses 90 pounds – for herself, not other people – inspiring millions of people to improve their health.	Jobs founds another computer business – NeXT.	Close to bankruptcy, SpaceX pulls off its fourth launch, landing a \$1.6bn contract with NASA. Musk pumps his remaining capital into Tesla – matched by investors – paving the way for a Model S launch.	Wolfe Herd founds Bumble, a dating app that empowers women to control the dating process.
8. The Road Back	After a long absence from the fashion industry, Chanel reopens her business.	In the decades that follow, Buffet enjoys great success as an investor and inspiration to other investors.	Winfrey continues to grow the reach of her show, for a total of 25 seasons. Her ABC contract ends, but she returns with the Oprah Winfrey Network, airing in over 80m homes.	Jobs returns to Apple when the company acquires NeXT. He works closely with designer Jony Ive to develop a line of paradigm shifting products with mass appeal.	Musk founds several other companies to address big challenges, including Solar City, Hyperloop, and the Boring Company.	In a matter of years, she builds and scales the business to unicorn status.
9. Resurrection & Return with the Elixir	Consumers in America can't get enough of Chanel's designs. Chanel becomes the most respected fashion brand in the world.	On becoming the richest man in the world, Buffett secures his legacy by gifting his wealth and wisdom to humanity.	Winfrey takes her place in the pantheon of self-made billionaires – a media icon who continues to inspire billions of people.	Jobs is diagnosed with cancer and dies 8 years later. He leaves behind the world's most iconic and valuable company, connecting over a billion people to life-enhancing products.	Musk is lauded as a quasi-mythological figure who is tackling the world's greatest problems, with a massive following of passionate disciples. He is also one of the world's richest men.	When Bumble IPOs Wolfe Herd becomes America's youngest self-made female billionaire – and someone who has empowered millions of women to meet people on their terms.

THE HERO'S JOURNEY: ACT ONE – DEPARTURE

Stage	Prometheus	Pride & Prejudice	The Matrix	LeBron James
1. Ordinary World & Call to Adventure	Prometheus sees mankind suffering. He begs Zeus for fire to keep the people warm.	Elizabeth Bennet is smart and thoughtful. She is expected by her mother to accept a marriage proposal from the first eligible candidate, but she aspires to marry for love, not money.	Thomas Anderson lives a double life as a regular citizen and as Neo, a hacker. Neo receives cryptic messages referencing The Matrix.	James grows up in poverty in Akron, Ohio, but his talent is recognised early. His high school basketball career is littered with records and state championships. In 2003, he signs a \$90 million contract with Nike and turns pro.
2. Refusal of the Call & Meeting the Mentor	Zeus refuses his request. Prometheus arrives at the insight that only nature itself can help him.	Elizabeth meets the handsome and wealthy Mr. Darcy. When he refuses to dance with her, she dismisses the idea of developing a relationship. Throughout, her father acts as a true supporter, encouraging her to pursue life and love as she chooses.	Neo talks to Trinity but isn't sure if it's a dream. Neo meets Morpheus.	The Cavaliers win the NBA Draft lottery and draft James first. Over the next 7 years, he sets records but fails to win the ultimate prize. Miami Heat president Pat Riley sells James on the idea of teaming up with Chris Bosh and Dwayne Wade to win a championship.
3. Crossing the Threshold	He steals fire from Zeus.	After Elizabeth's sister Jane is taken ill on a visit to the house in which Darcy is staying with his friend Mr. Bingley, Elizabeth attends to care for her. Darcy becomes attracted to Elizabeth.	Morpheus offers Neo a choice: the red pill (reveals the truth) or the blue pill (return to the Ordinary World). Neo chooses the red pill and wakes up from the Matrix.	On becoming a free agent in 2010, he conducts a tour of prospective teams and announces that he will be taking his talents to the Miami Heat.

THE HERO'S JOURNEY: ACT TWO – INITIATION

	Prometheus	Pride & Prejudice	The Matrix	LeBron James
4. Tests, Allies, Enemies	Prometheus teaches mankind how to use the fire he has given them. In the process he angers Zeus further.	Elizabeth is courted by different suitors – the boorish Mr. Collins and the caddish Mr. Wickham. Her dislike of Darcy deepens when he is told of his cruel behaviour towards Wickham. Throughout, Darcy's snobbish social circle is dismissive of her.	Morpheus trains Neo to fulfill his role as The One who will free humanity.	Northeast Ohio is gripped with anger. The Cavaliers call it a “cowardly betrayal” and his jersey is burned in the streets. James shuts out the noise to settle in his new home and build a productive relationship with his new teammates.
5. Approach to the Inmost Cave	Zeus orders his servants to chain Prometheus to a mountain peak.	Darcy has fallen in love with Elizabeth and proposes. Knowing of his past behavior, she rejects him. They trade insults and part in acrimony.	The Oracle tells Neo that he or Morpheus will die, and Neo has the power to choose.	The Miami Heat struggle to live up to the hype in the regular season, but they eventually advance to the NBA Finals.
6. Ordeal	For years he is tortured by an eagle, but is incapable of dying.	Elizabeth learns Darcy is a good man who's been slandered by Wickham. She visits his estate and hears of his kindness. Receiving news that her sister has eloped with Wickham, she bids goodbye to Darcy.	Neo's group is ambushed by agents in the Matrix.	The Heat are defeated in the Finals by the Dallas Mavericks. James receives the brunt of the criticism for the loss, averaging only three points in fourth quarters in the series.

THE HERO'S JOURNEY: ACT THREE – RETURN

	Prometheus	Pride & Prejudice	The Matrix	LeBron James
7. Seizing the Sword & The Reward	Io arrives in the form of a white cow. Prometheus recognises her as an exiled goddess and sees his opportunity for escape.	Mr Wickham is persuaded to marry Lydia and Elizabeth learns that it was Darcy who arranged it, thereby saving her family's reputation from ruin.	Neo blames himself for Morpheus' capture, and reenters the Matrix to save him.	To great fanfare, James and the Heat bounce back to win consecutive NBA Championships in 2012 and 2013.
8. The Road Back	Prometheus tells Io to travel to the Nile, where she will regain her human form, marry a king, and give birth to a new generation.	Bingley and Darcy return to Elizabeth's neighbourhood. Bingley proposes to Jane, delighting the family and securing their financial future.	Before Neo can leave the Matrix again, Agent Smith kills him.	In 2014, James announces that he's returning to Cleveland to bring a championship to his hometown and end its 52-year title drought.
9. Resurrection & Return with the Elixir	Io takes her place as Queen of the Nile. Many years later, one of her descendants – Hercules – arrives on the mountain, slays the eagle and frees the captive. Man has his fire, and Prometheus has his freedom.	Elizabeth is chastised by Darcy's aunt, who believes she seeks to marry above her station. She withstands the abuse and refuses to back down. Darcy proposes to Elizabeth and the pair are married – for love, not money.	Trinity tells Neo she loves him, so he must be the One; Neo revives and kills Agent Smith. Neo makes a call from the Matrix, telling the machines that he will free humanity.	Down 3-1 in the finals against the Golden State Warriors, James produces record-breaking numbers to turn things around and deliver Cleveland's first title. Later he joins the Lakers, winning the 2020 championship and becoming the first player in NBA history to generate \$1 billion in earnings.