



Jeremy Shure (LAW'03), Silicon Valley Bank Managing Director & Kauffman Fellow

Host: Jeff Murphy (Questrom'06), BU Alumni Relations

As a Managing Director at Silicon Valley Bank, **Jeremy Shure (LAW'03)** is a partner to startup founders as they navigate the early stages of their business development. Recently named a Kauffman Fellow, Jeremy is now part of a world renowned network of innovative leaders working to transform relationships between entrepreneurs and venture capitalists. On this episode of the podcast, hear Jeremy reflect on his time at BU and how he intends to scale his impact in the innovation economy.

Podcast Transcript:

Jeff Murphy: I'm Jeff Murphy from Boston University Alumni Relations, and I'm your host for an interview series showcasing the career paths of our most interesting and accomplished alumni. Welcome to the Proud to BU podcast.

My guest today is Jeremy Shure, a Managing Director at Silicon Valley Bank. Jeremy graduated from the School of Law in 2003. After leaving BU, he went on to co-found the emerging companies practice group at a national firm and direct the innovation practice of the world's largest privately held media agency. At Silicon Valley Bank, he leads the early stage practice for the east coast, which brings together his expertise in startups, venture capital, and law within the innovation economy. On this episode of the podcast, Jeremy talks about finding opportunities to fuel his entrepreneurial spirit, what it means to be a Kauffman fellow, and how he can scale his impact as a partner to startup founders.

Jeremy, thank you so much for making time to be on the Proud to BU podcast.

Jeremy Shure: Hey, my pleasure. Great to be on.

Jeff Murphy: I'm excited to talk to you cause it seems like you play this critical linchpin in like the startup ecosystem, but I know kind of nothing about it. How do you explain to people that you're meeting for the first time, maybe at a dinner party, who know nothing about kind of the startup world, what it is that you do?

Jeremy Shure: Sure. So I am a Managing Director at Silicon Valley Bank where I manage our east coast early stage practice. So just by way of background, Silicon Valley Bank is a global bank and we're a bank for the innovation economy and we work with in the US the majority of tech companies and the funds that invest in them, so the venture capital funds. How do I simply explain what I do? When you think about tech companies, I try to put to the side this concept of being a banker and rather I think about how can I best be a partner to help founders accelerate their success. And so I work with tech companies and as many in the world would call them startups on things like business model, hiring, investment strategy, customer strategy, and ultimately elevating at the startup ecosystem in multiple geographies.

Jeff Murphy: So when you think back to who you were as a kid, the kind of things that you loved, were there any, can you look back now and see that there were signs that you might get into this kind of work?

Jeremy Shure: Yeah, I mean I think the manic to my life has been this concept of being in service to others. I very much view the legal profession through that lens and I view my current role through that lens as well.

Jeff Murphy: So I know you went to the University of Pennsylvania as an undergrad and then came right to BU for law school. Did you kind of always know that law school was going to be part of your plan even as you were an undergrad?

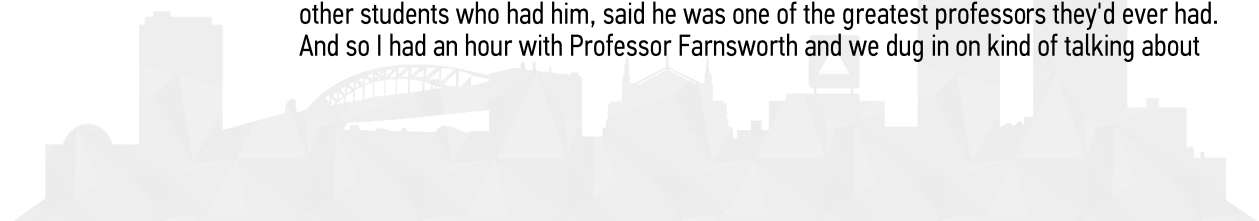
Jeremy Shure: Yes, I mean, I jokingly say I had a kind of thoughtless path into my career. And by that I mean I went straight from undergrad to law school and then from law school to a big firm in New York. The backstory there is that I was a high school debater. I was not very good my first two years. I got my butt kicked every way to Sunday, and we were debating philosophy, like Locke and Kant, Hobbes, Rousseau. And I was, you know, the folks that do debate are really, really bright kids. And I thought of myself as more of an average student. And so what I figured out between my sophomore and junior years was that I didn't have to be the smartest in the room. I had to be the best at connecting with the judges and telling a story that they could digest. And so when I made that tweak, I became one of the top high school debaters in the country, my junior and senior years of high school. And so in doing that and being strong at oral advocacy, I just kind of had this concept that of course I'm going to go to law school, and continue kind of leveraging that skill set.

Jeff Murphy: So finishing up at UPenn, how did you end up coming to Boston and BU for law school? I'm guessing that you were looking at a lot of other programs, but I'd love to hear how you landed on BU.

Jeremy Shure: Yeah, I was, I think what really pulled me to BU was the student satisfaction in the professors. BU had a, this was back in 2000 when I came out of college, BU back then as it does today, the professors are so well known as just being really tops. So for me it was really critical to learn from the best and BU's professors fit in that category. And the idea of going to Boston, I kind of made my way up the east coast through school and Boston was a town I hadn't lived in and it was an exciting one. And so those were the reasons I headed to Boston. Oh, sorry! I'd add one other. The clinics. I was attracted to the idea of being able to do either the civil or criminal clinic. I wasn't sure when I applied which one I would ultimately deal with, just to get some real practice as a student.

Jeff Murphy: So as I hear you talking about BU, it sounds like the classroom experience met your elevated level of expectations. Are there specific professors that you remember sticking out?

Jeremy Shure: Yeah, I mean there's one professor in particular that had the biggest impact on my time as a law student, and that would be Professor Ward Farnsworth, and he's now the dean at UT Law School. And what's really interesting is that I never had Professor Farnsworth as a teacher. In my first year there was some sort of a student auction to raise money for a charity and the professors were auctioning off a different things like dinner at their house. And Professor Farnsworth was auctioning the one hour magic tutorial. And I thought that sounded kind of cool. And so I bid on it and I got an hour with Professor Farnsworth, who for other students who had him, said he was one of the greatest professors they'd ever had. And so I had an hour with Professor Farnsworth and we dug in on kind of talking about



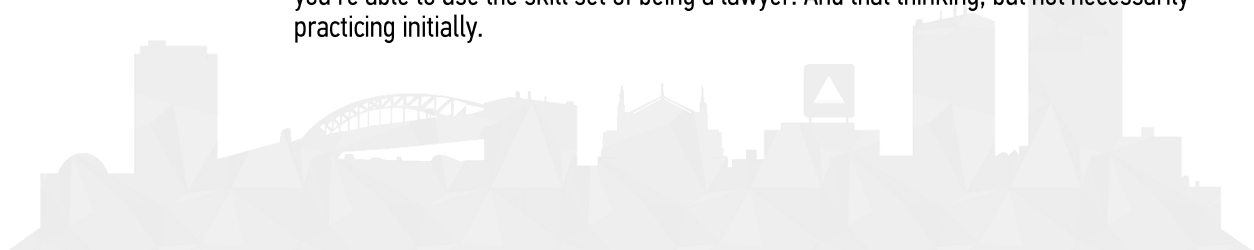
magic. And it was such an interesting hour that we ended up ultimately finding a rhythm where every Tuesday from three to four, every week we'd spend an hour together and we'd talk about magic and we talk about other shared interests like the guitar or playing chess. But he really became a teacher for me in the study of magic, which I know sounds a little bit silly, but conceptually to be successful in magic, right? It requires being a really good storyteller and Professor Farnsworth is one of the best storytellers I've ever met. And really being able to engage in audience. And so I always go back to that and I'm just incredibly grateful that for someone as busy as he was to take the time to meet with me every week was pretty powerful.

Jeff Murphy: So I can only assume that as you were wrapping up your law degree, that he was somebody that you were talking to about your future. Maybe there were other folks at BU, but tell me a little bit about the sort of decision making process as you're wrapping up your law degree about how you decide what you're going to do from there.

Jeremy Shure: Again, I jokingly go back to thoughtless path, but by that, look, when I was coming into law school in '03, the .com boom was bursting. And everyone, many we're focused on going to big firms. Um, and I just kind of fell into that, this idea of going to work at a big law firm in New York City, which is what I did. And after about two years of practicing at a big firm, I had hoped to do something more entrepreneurial. And the fantastic firm that is headquartered in Florida, but a national firm called Akerman was opening an office at the time in New York City and there were six partners and they hired me to be the associate. So seven of us. And we opened up the office, which as a second or third year law student was pretty exciting because - I'm sorry, second or third year law associate - was exciting because I then got to wear a lot of different hats and was not delegated to doing work by being a first year or third year or fifth year, but any associate work that needed to get done, I kind of had the opportunity to do. And we grew it to about, I think it's about 150 lawyers today.

Jeff Murphy: I've had the chance to talk to some other BU law alumni and I those first couple of years out of school are some of the most interesting. What would you say, I know you were, I think you were working at King and Spalding is that first firm out of school that you worked for a couple of years. What are the lessons you learned there? What are the things about being, working full-time for a firm that were maybe different from what your expectations were? What advice do you have to folks coming out of law school now who are staring down those first two years of being an associate?

Jeremy Shure: Yeah, a couple of things. One, it's certainly less glamorous than it is made out to be. Those first couple of years as an associate are pretty grueling from a work-life balance perspective. But I suppose that the real advice I would give is to speed up, sometimes you have to slow down. I think the allure of working for a big firm is certainly powerful as is the salary that comes with it. But at the same time when, and this goes back again to the early 2000s, so it could have changed, but my view is that those first couple of years, the work that the attorneys are doing is really not exciting stuff. It's a lot of diligence. It's a lot of document review, which of course has to get done. But my suggestion is to think about other other ways that the law degree can be used, where one can cut their teeth and really learn a tremendous amount. For example, going to the Manhattan DA's office would have been an incredibly exciting journey. As well as today. I think much more so than when I graduated was thinking about how to wear an entrepreneurial hat and do something where you're able to use the skill set of being a lawyer. And that thinking, but not necessarily practicing initially.



Jeff Murphy: So does that interest in entrepreneurial spirit, sort of wearing a lot of hats, you mentioned this experience at Akerman kind of founding the office there. Is that the experience that sort of sets you down the path you eventually find yourself on in terms of emerging companies?

Jeremy Shure: You know, I can actually point to I think a day where there was this really big mind shift. I am driven by things like legacy and impact. And by that I mean building something that is bigger than myself and leaving this place in a better way than I found it. And so I, in in kind of the mid-2000s, late 2000s, I started to give thought to, where's this happening the most? Where is all of this impact that is happening and legacy being created. It was really happening in the innovation economy. And so I took a lawyerly approach to this, I suppose, and I went on Twitter in early days and I identified four or five people who were, in the innovation economy is general partners at funds, or founders who have had both successful exits as well as challenges. And I picked four or five of them whose worldview I really found compelling, and who engaged. And I said, okay, I'm going to make it my job to sit across the table from these folks and get to know them and hopefully learn from them and potentially even develop a mentor relationship. And so one of those was an investor who lives in Boulder, Colorado. And I was spending a day in Boulder with this investor and he suggested, hanging out for another day and mentoring in an accelerator program, a startup accelerator program called Techstars, that which he was a co-founder of. And so I did that and I said, well, I'm a lawyer. I'm not sure what I have to give these startup founders. And his feedback was, everybody has something to give right? You just have to figure it out. And so that first day of mentoring tech startups, I kind of went to what I knew, which was how can they refine their presentation and their storytelling because I was a litigator by training. And so that was stuff I was able to help with. And this was this concept of give first. Giving without the expectation of anything in return. And so I did this for about 10 companies one day and I finished it and I said, that was one of the most powerful, awesome experiences I've had. I want to do as much of this as possible. And so I started mentoring a ton of companies and ultimately started the early stage practice at Akerman where I was working with founders.

Jeff Murphy: So this involvement with Techstars was just kind of a side passion project, is that correct?

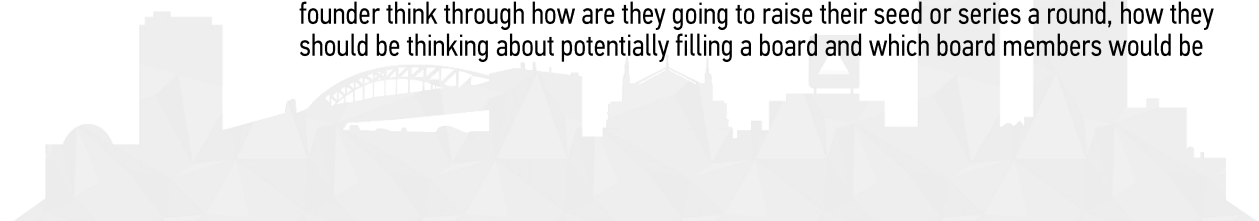
Jeremy Shure: Yes. And has since really become a big part of kind of my personal and professional life, but really in the personal level. Some of the folks at Techstars are really some of the brightest and kindest people I know.

Jeff Murphy: So I think if I've got my dates from your LinkedIn profile correct, you're at Akerman in 2013 when you help found the emerging companies practice group.

Jeremy Shure: Yes.

Jeff Murphy: That's a brand new venture for the firm. Tell us about some of the successes that you had with that initiative.

Jeremy Shure: It was a lot of fun to create something new for a firm that had been around for quite some time. I think some of the biggest successes were similar to my role now, which is looking at a business and figuring out which piece is commoditized in which piece is not. And so from the legal perspective as a lawyer, you can do the incorporation docs and the bylaws and give advice on things like tax implications, right? But those are, in many ways, off the shelf documents. And so that service is somewhat commoditized. The real impact was happening when I was able to be similar to this role and be a partner to the founder and to help the founder think through how are they going to raise their seed or series a round, how they should be thinking about potentially filling a board and which board members would be



good fits for them, as well as just unpacking their decks and kind of refining the pitch strategy so that they could go out and raise a meaningful slough of capital.

Jeff Murphy: So you've made kind of this transition from standard, traditional litigation into this work supporting, as you've called it, the innovation economy. At any point was there, do you look back and see a single decision that you made that kind of puts you on a different path or that really helped accelerate your career?

Jeremy Shure: I think it's hard to point to one thing. I mean, I think life is just kind of an amalgamation of a whole lot of decisions. There's one decision that I point to in my life as the best one, which is the decision, well, it was her decision, but my asking my wife to marry me and her saying yes, that was certainly the best decision I've ever made. And also the luckiest because she said yes. And we do have three fantastic children as well.

Jeff Murphy: So can you tell me more about the sort of unfolding of the last few years of your career in working in emerging companies and eventually ending up at Silicon Valley Bank?

Jeremy Shure: So I've been at Silicon Valley Bank for that two and a half years, and I work with a number significant portion of the early stage companies in New York and in Boston. And I've got teams in both cities who are just tremendous. They're as kind as they are smart. And so when I joined, I really wanted to kind of think about, take a somewhat data-driven approach to say, where is the most exciting stuff happening in these markets? And ensure that I and my team are adding value to these founders and to the ecosystem overall. So in many ways that's been an exercise in creating in many ways the epicenter of content. Right? And by that I mean starting to host founders as often as possible for discussions, fireside chats, breakfasts, on things like how to think through making your first 10 hires, demystifying the concept of fundraising at the seed, pre-A and A rounds as well as figuring out how to help. I mean, founders, fundamentally there's three things that keep them up, right? There is the raising capital, there is hiring and there is getting customers. And so those are the things that I focus on quite a bit. Um, in terms of how at scale and scale is the keyword to help the companies that we're lucky enough to work with.

Jeff Murphy: I know that you also have had the chance to be a Kauffman fellow. Can you tell us a little bit about that experience and how you got connected to that?

Jeremy Shure: Yeah. Kauffman is a two year fellowship based on the concept of smart connected capital and it's a highly competitive fellowship I suppose to get accepted to. They take approximately 50 to 60 folks globally, the vast majority of whom are kind of at the top of their game as investors. And it's a truly diverse class in every sense of the concept of diversity and diversity and inclusion have been thematic to a lot of my work over the last decade. And so the Kauffman Fellowship is an opportunity to really learn from some of the best in the innovation economy, really around the world as well. We meet quarterly for about four days. There's a lot of work that goes into the program kind of one when we're not meeting. For example, I'll be in Tokyo in two weeks for our annual global module, which I'm looking forward to. But ultimately, Kauffman is trying to help us become our best selves. And I'd say personally and professionally, it's focused on career planning and thinking about what do you want to get out of the next two years? What do you want to build? And really focused on something called the "zone of genius", which is to say where is each person in the program? Where is their ability to make outsized impact? Were they uniquely positioned to do that? And then how do you do as much of that in your job as possible.



Jeff Murphy: So you've got this kind of underlying theme of being a storyteller though. And I know you've also been a writer and a blogger. You've been putting stuff up on Huff Post and have been a writer for inc.com. Is that just another passion project for you? Is it purposefully sort of positioning yourself as a thought leader in the field? Or how does that all come about?

Jeremy Shure: No, I don't want to say it's purposely, I mean, well, I've always enjoyed writing. I've always enjoyed reading. I've always enjoyed writing. And so for me it just kind of comes a bit more naturally. I do like to put content out there. I probably should be doing more of it. But you know, we get busy, as they say. But yeah, I've always enjoyed doing it. And so there's so many great platforms today, I mean, the one I'm really excited about is called Medium as a great place to put out content, which is where I've been doing most recently.

Jeff Murphy: So in the time that you've spent in the innovation economy, what lessons have you learned about kind of the skills and personality traits that it takes for somebody to be successful in building an early stage company?

Jeremy Shure: I think initially buying into the idea that it's going to be a roller coaster. That there's going to be a lot of highs and that there's going to be a lot of lows. And that's just fundamental to any company no matter who they are. My hope is always to talk to founders about not tying one's own self worth to the successes or failures that inevitably come with the life of a founder because there are days where there's incredible highs and incredible lows and that they're for the company. And neither of those actually say whether someone is a good person, a smart person, or not. I think a lot about the mental health state for founders and really do hope that they take to heart that, again, crushing it or failing as a company certainly does not equate to the same as the individual. But then to be successful, I think that a founder has to operate, with pretty thick skin and if they are raising capital, more often than not, there's a whole lot of no's, but it really takes one yes. And so it's being able to kind of have some grit. I think the word hustle is sometimes overused, but in this case, have hustle, but really have conviction. Conviction is the thing I think about most. For founders, it's not drinking their own Kool-Aid, and it's being in love with the problem that they're solving and not the solution that they've created. Because if you're in love with the solution and you start to lose sight of the problem, then the company can pretty easily go sideways. But when I talk to founders and I think about investability, I think about, is there a pain point that the founder has articulated? Does this found or have the ability to get through the inevitable challenges that will occur in order to solve for this problem? And are they able to inspire others both to join as employees and as investors?

Jeff Murphy: I'm thinking too about the fact that you brought up that you've got a wife and three kids. Is your industry set up to allow for working parents to be successful? Is it just a constant struggle to balance both of those things as a dad and a successful employee?

Jeremy Shure: I don't think it's unique to my industry. I think today I'd simply say that technology makes so that people are kind of, they're on 24/7. Where like, when I started practicing law on my first day we got a Blackberry and that was the first time I ever had an email device, and this was '03, and now everyone is attached to their iPhone 24/7. And so I think the challenge to everyone that's working is to simply be present with family, right? Or with friends. For me, I try to create guardrails where there are certain time that's sacred time. And by that I mean I'm with my wife, I'm with my kids and I try as hard as possible not to be kind of glued to the phone and checking email or responding to email. Look, ultimately email is in some ways it's everyone else's to do list, right? Folks are sending you emails on their time. And so it's just creating guardrails for oneself as to when they will be on and not being on 24/7 if the job allows for that.



Jeff Murphy: Well, it sure sounds like you found yourself a career that allowed you to draw on both your sort of natural skill set, the things that you like doing, and being able to have the kind of impact that you've said you've wanted to have. Not that you've been with Silicon Bank for terribly, too long, but where do you see this kind of going for you and do you foresee any other kind of forks in the road in your future?

Jeremy Shure: That's a good question. I'm not expecting other forks in the road per se. Like the innovation economy, I'm always evolving and always looking to scale the impact that I'm making. I think when I look back on this whole dance that we do that is life, just to ensure that I've been kind of the best spouse, the best dad, the best friend, and then the best colleague as possible. And that, if I'd been able to do it and make impacts and really ultimately build something bigger than me, then I think I will have succeeded. But it's a journey. The whole thing is a journey and so long as you're making progress, then I think you're okay.

Jeff Murphy: Well I think that's a great lens to look at everything with, Jeremy, and thank you so much for taking time out of your day to talk to us.

Jeremy Shure: Oh, it was my pleasure and thanks so much. Reach out anytime.

Jeff Murphy: Thanks again to Jeremy for joining me on Proud to BU. If you're interested in learning more about Jeremy and his perspective on the innovation economy, you can find links to a few of his published articles in the show notes of this episode. And if you're curious about what BU is doing in the startup and acceleration space, be sure to check out Innovate@BU and the BUild lab at bu.edu/innovate.

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