

If You Hate it, You're Not the Audience

A lot of people who work in venture capital hate the show Shark Tank.

They feel it portrays an unrealistic image of investing; one that will spread and cause viewers to misunderstand the business and then go on to make terrible choices because of it.

There's definitely a bit of the *Theoretical Man* argument going on here, but it's more than that. The investors who hate the show aren't the show's audience. They misunderstand the show's purpose (besides to entertain).

They compare the show against what they would put in a TV show about investing, which is all the stuff they think is important. But they're so deep in the business, they don't realize how many steps a total noob must take to even understand what they consider basics.

I love Shark Tank. I used to watch it with my kids. It exposed them to tons of new concepts. The idea of building a business with someone else's money was novel. The realization that you've got to have a story that's compelling enough to convince the holders of that money to join. The concept of a "pitch". The understanding that a good pitch and a good company aren't always the same thing. The realization that investors can be wrong and can be jerks. And founders can be nice or idiots. The knowledge that investors might collaborate or compete with each other on deals while remaining friends.

It doesn't even matter if the stories are real or realistic. Uninitiated viewers take away the basic insights. These are so basic that VCs forgot everyone doesn't know them. But if someone doesn't know it yet, there's no way they'll understand a Medium article about power laws and term sheets.

When you hate something popular, it's prudent to pause and consider there's probably something in it that is doing something for those who love it. You don't have to love it, but it's probably not supposed to serve your ends anyway. If you can discover the reason it brings value to others, you might navigate the world more effectively and enjoy it more.

(Still trying to understand this when it comes to Old Town Road. I'm not ready to give up yet...there must be something valuable in this song to those who like it).