Career in f⌕cus: Start-ups

This issue focuses on the brave career choice of launching a start-up company. For this, we interviewed Dr. Rudy Bellani, the cofounder and CEO of Oystir based in New York, NY. Dr. Bellani earned his PhD in neuroscience from Rockefeller University in New York, NY. He then passed up a chance to pursue the "academic dream" when he landed a coveted position as a consultant at McKinsey & Co. He never looked back on academia, but after 2+ years with McKinsey, he had an idea to fill a void for academic trainees. He then convinced his coworker, Zach Marks, to join him as he launched Oystir, a company that matches students and postdocs to their ideal non-academic job positions based on their specific skillsets. Learn more about start-up careers in general below, and continue reading for an exclusive interview with Dr. Bellani!

FAQs

What is a start-up company?

A start-up company is a new entrepreneurial venture that aims to create a new business, occassionally with a novel business model. Additionally, start-up companies often seek to provide a service or product that fills a current void or gap in needed services or products. Moreover, start-ups usually need to acquire seed money or form partnerships with existing companies to get the start-up company up and running in hopes of becoming successful on its own.

Why consider a career in the start-up culture?

If you have a novel idea that could change or improve the way certain tasks are currently performed, launching a start-up company may be a viable option for you. The more necessary this service or product is, the more likely you'll be successful if you execute your idea properly. Additionally, if you are driven and passionate about this idea of yours, that's also a sign that you'd be a great candidate for the start-up culture. Finally, start-up companies are a great way for creative individuals to innovate and solve problems.

Additionally, if you want to be your own boss, set your own hours, and work when and how you want to, running and owning a start-up company would be a great career fit for you. However, be aware that start-ups require a lot of work to be successful, so be prepared to potentially encounter more work than your current position requires!

Alternatively, instead of starting your own company, you could join an existing start-up company to either help get it off the ground or continue its previous work to make it more successful going forward. If you are passionate about an idea but don't want to take the leap by yourself, working for a start-up company - in any number of positions! - may be a good career fit for you. For example, at a biotech company, PhDs can work in sales, marketing, or Research and Development (R&D), and at a tech company, PhDs are often hired as data scientists, developers, sales and/or marketing managers, writers, and customer support representatives. Keep in mind though, that if you go this route, you likely won't be your own boss, but you'll still be able to explore your creative side and come up with new innovative ways to solve key problems for others on a daily basis.

What kinds of skills are needed to be a successful start-up entrepreneur?

Start-up companies require a lot of work. Thus, hard work and dedication to the new idea or product is a must. Additionally, there will likely be good times and bad times, so perserverance is key as well. Since a majority of the work takes place early on to get things moving, start-up entrepreneurs need excellent negotiation skills (to work with investors and/or create partnerships), and they may even need to be good at hustling to get their foot in the door.

Opportunities at Yale:

If you're interested in exploring the entrepreneurial route, there are many ways to gain experience in this field:

1) The Yale Entrepreneurial Institute offers numerous programs, courses, seminars, and internships to help students and postdocs learn about entrepreneurial ventures and turn them into successful businesses.

2) Jonathan Rothberg is a successful biotech entrepreneur who has started and sold numerous companies, including CuraGen, 454 Life Sciences, RainDance Technologies, Clarifi Inc., and Ion Torrent Systems Inc. He also founded the Rothberg Institute for Childhood Diseases. As an alumnus of Yale himself, he often returns to campus to host seminars and recruiting events (three last year alone!) for his latest burgeoning companies: LAM Therapeutics, Butterfly Network Inc., 4Catalyzer, and 4Combinator. Be sure to attend his next seminar - be on the lookout for details!

Can you share your career path with us?

I did my graduate work at Rockefeller University in New York, NY, and earned my PhD in neuroscience, working under Fernando Nottebohm. I thought about doing a postdoc after graduating because I thought maybe it would rekindle my love for science and perhaps I could get my science career back on track (i.e., publish great papers) in order to take another shot at the academic dream, but then I got a job as a consultant at McKinsey and Company - by a lot of luck actually - so I passed up academia and accepted the position at McKinsey. However, after two and a half years with McKinsey, I realized it just wasn't for me, so I left to start Oystir with one of my coworkers at McKinsey.

What inspired you to create a start-up company?

Consulting never quite fit me - I hardly ever enjoyed the types of problems we worked on, I didn't like being so distant from the action, and I really hated the lifestyle. Nevertheless, I stayed for two and a half years - the people were great, so was the pay, and I didn't have a clear idea of what I'd do afterwards.

Then, in the Spring of 2015 I became more and more anxious to leave and build something myself but I had no idea what it would be. Somehow, I convinced Zach Marks, a terrifically gifted guy I knew from McKinsey to join me, and on day one of being unemployed, we came up with the initial idea for Oystir. I don't even remember the exact moment that the idea hit us. What I did know was that many of our friends were phenomenally anxious about jobs and felt lost even knowing where to look for jobs outside of academia. Worse than that, there were few, if any, resources available to them to do so, and therefore everyone fended for themselves. So, we decided to plug that hole and build tools to help PhDs and MSs find non-academic work. That's what led to Oystir.

What was the most challenging part of your transition from academia to where you are now?

There wasn't one. For over a decade, being a scientist was more than a job, it was an identity. I loved it and breathed it obsessively. When I got my position at McKinsey, I felt really embarrassed and hardly told anyone - it felt like I was admitting defeat, that I was saying I was mediocre at science, and that I was selling out by not pursuing the academic dream.

Then, eight months in to the new job - that I didn't enjoy a ton - I served on a panel discussion and was asked what I missed most about science, and, to my own surprise, I realized that I missed nothing. Science and academia were no different than a past girlfriend - I used to love her, we broke up, I got over her, and now I've moved on for good. :)

Can you describe the process of creating a start-up?

People say that it's a massive roller coaster ride, but it hasn't felt that way to me. There have been real moments of angst - will we get the funding? Will we be able to recruit great technical talent? Will we get more funding? But it always just works out. I'm also overly optimistic - always - so that helps a lot, too.

From idea to launch it took us six months, but about half of that time was spent getting Robert Parks and Kiran Vajapey, two super talented developers with big brains, to quit their jobs on the West Coast and move to NYC to join Oystir and get it up and running.

How do you promote a start-up once it's launched?

Social media is huge. Facebook, LinkedIn, Twitter, and Reddit drive half of the traffic on the website. Being savvy on these platforms is important - many thanks to Zach on our team for being our internet cool-guy guru.

What is a typical day like for you?

9am: team run-through of our day's goals. Lots of calls and emails. Say bye to the guys and go play with my kid before bed. Lots more emails.

What were the most important skills you had to develop to be successful in your current position?

I don't consider myself successful yet, but the best qualities I have for my job have been social skills, salesmanship, and hustling. And I think Zach in particular wishes I had more email organization skills!

What are your most and least favorite aspects of your current role?

The best aspects of the job are getting to dream up new things and then just doing them. Kiran has created a newer, better, cooler look and feel to the site so many times, it's insane. Robert creates beautiful answers to technical problems that none of us can solve by "taking a few days to think about it." Zach thought up doing a mail campaign at the start that got us our first 3K emails. I thought up doing an AMA one day and then we did it. You just do stuff and see the results - it's wonderfully fun.

There aren't any aspects that are worse than others - it all feels like you have to 'will' it to life. I'll say this though, the lowest moment was getting rejected by YCombinator because I didn't know what "TAM" was. At the very end of what felt like a great interview, I got asked "what's your TAM?" and I had never heard of TAM before, so I looked down and tried to figure it out (Total Annual… Marketing?), but I had nothing. And then the beautiful 'we-love-each-other' moment passed and everyone felt really bad and awkward in the room. Turns out, it stands for Total Addressable Market - noted!

What does the future look like for you and Oystir? How will you grow Oystir?

Right now, we are working to more than double the size of the team and continue to build out more resources, career planning, and job search features specifically for PhDs and MS students. We have so many thousands of folks using the site already, and we want to make sure to continue to push the technology to be better and more helpful. Eventually we will be a global platform (it's really a US focus for now) with thousands of companies searching for talent on our site.

My dream is to be able to do this for the next decade. Worst case, it was a tremendous adventure with friends that I'll be proud to share with my son.

What kinds of activities can one do now to better prepare for a career as a start-up entrepreneur?

Start one or volunteer and join one! If you want to be a good baseball player, play baseball, don't read about it. It's no different here.

Is there any last advice you would give to someone looking to make a similar transition from academia into a career as a start-up entrepreneur?

Yes, do it with friends who are smarter than you! And if you don't want to look for a job, just create one by starting a start-up company. I'd say that's 70% why I did it. That may turn out to be a terrible reason - check back in two years! But even then, I still wouldn't regret it. Again, it's already been a great adventure with great friends that I can't wait to tell my son about when he's older. I hope he'll be proud of me for taking a leap of faith on something I believe in, and I hope to be a great example for him of how to take risks and follow your dreams.

We extend our greatest thanks to Dr. Rudy Bellani for his time and for partcipating as our featured scientist in this issue's Career-in-Focus section to provide insight here in the Career Network SPYglass for those who are interested in starting their own companies or curious about the start-up culture!

Curious about the Oystir service?

Here's what you need to know...

Oystir is a company that asks you to identify your skills as well as the degree to which you have mastered these skills, and based on your self-declared skillset and levels of proficiency, Oystir will generate a list of jobs that are seeking candidates with your specific qualifications.

To use the service:

1) First, create a free account.

2) Select a category shown on the left, i.e., "Biology Skills."

3) Within each category, you'll find different bubbles/circles with different topics. If you have experience with a given topic, i.e., "Bacterial Culture," select that bubble.

4) The next view provides you with an opportunity to define your level of expertise with this skill. For example:
A) I have no/very limited experience,
B) I've learned the basics,
C) I have experience but need help, or
D) I execute complex experiments by myself.

5) Select the most appropriate statement and click "Complete" to add this skill and skill level to your skillset.

6) Repeat 2-5 for other categories. Note that Oystir also includes categories such as Business, Finance, Outreach, Writing, Teaching, Engineering, and Manufacturing to help you parlay your research skills into diverse, non-academic roles for which you may already posses some basic skills.

7) After completing the skills assessment, Oystir identifies jobs that meet your qualifications. Click on the "Job Matches" tab to see the long list of jobs that are seeking candidates with your specific expertise.

8) Click on the jobs that interest you to learn more, and either go straight to the application page or save the job in your "Favorites" for later.

It's that simple.