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Three Silicon Valley mistakes that New York tech workers should avoid

Delusions of grandeur and other Bay Area missteps could trip up NYC too

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Is New York the next tech capital of the nation? A recent report from Forrester finds that it now has [more tech workers](#) than the Bay Area. The report does point out that Silicon Valley still has more “elite tech talent” and 50% more startups, as well as more venture capitalists, but never mind that. New York is winning the employee game!

So, if New York is the next hot spot, how can its tech sector avoid some of the mistakes we’ve seen many “tech elites” in Silicon Valley make over the years? Here are three.

Be cautious and realistic about your company.

Nowhere was the tech bubble pop of the early 2000s felt more than in Silicon Valley. One day individuals were flying high, thinking they’d buy beach houses in Malibu when they were fully vested, and the next they were collecting unemployment.

We can’t stress this enough: Be cautious and realistic about your company’s potential for growth.

Even today, too many tech workers are financially dependent on their companies, thinking they’ll be able to retire off their shares.

Instead, spread the wealth. If you participate in an employee stock [purchase](#) program or get stock awards, be sure to diversify over time. Buying different tech [stocks](#) is not diversifying. Move money into other industries, regions and even countries. Put your money in other asset classes too, such as bonds, real estate, commodities and cash.

Take advantage of your city’s diversity.

While the Bay Area does have more industries than just tech (really, it does), and is rather ethnically diverse, it has a tendency to only hire within the community or seek advice from those only familiar with it.

New York is fortunate in that it is not only ethnically diverse, but its industries are highly distinct. It’s a capital of [finance](#), fashion, entertainment and trade. As a result, there is top talent to hire from multiple industries and different perspectives that can contribute to companies’ bottom lines.

New York’s diverse economy also means that employees have more career options to explore. Though you may think you are only suited for the tech industry, nearly every industry is dependent on tech now, so you can easily move about and explore many companies with different [benefits](#) and financial options.

Research your company's leadership.

Silicon Valley is no stranger to egomaniacal founders and executives. Nor, for that matter, is New York.

When looking to work for a tech company, research its board of directors. Is there diversity on the board? Are there people who have worked in other industries? Has the CEO had any public-relations mishaps? If the leaders appear potentially problematic, that may be a sign about the company itself.

A strength of New York is its maturity. It's not uncommon for tech entrepreneurs to come from older industries and to have been exposed to wisdom passed down through generations of leaders, while many Silicon Valley entrepreneurs are younger and just starting out. Though fresh perspective can lead to creative big ideas, maturity can also be priceless in getting a company running the way it should. Maturity can also be a sign of a company's potential to maintain success.

New York's maturity might have its downsides too. The city's business culture tends to be steeped in tradition, so entrepreneurs and techies there can sometimes be hesitant to push boundaries and break the molds of what they believe executives and companies should be. Silicon Valley entrepreneurs and leaders tend to have a healthy disregard for the impossible. If founders or executives come off as a little unconventional, that may not be a bad thing. They may be the rainbow that leads to the pot of gold.

Whether you are an old pro or just getting your feet wet in the tech world, from coast to coast, there is always something to learn from those who have done it before.

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