



Hazel Moore

Be open, be ambitious and do what you love

Dear younger Hazel,

Since you were at school, you've been fiercely passionate about equality. You wanted to be a captain of industry and smash that glass ceiling.

You'll be drawn to venture capital, growth and entrepreneurship before you even know what it all means. These feelings are the start of an exciting journey, with many unexpected turns and amazing achievements along the way.

As you set off on the path unknown, here are some thoughts that might help...

Be open, be ambitious and do what you love. You haven't exactly planned your journey, but that just means you're free to grasp opportunities as they arise. You can follow the paths you find interesting. So, while your fellow students are doing the milkround in advisory or banking roles, you'll take the chance to try something new: venture capital.

You might not even know what this means yet, but take the leap anyway. If you continue to let your love of science, technology, and the growth environment be your guiding light, you will always end up in the right place.

Embrace the excitement of a challenge. One of your most formative experiences will be turning down a permanent role to go to Asia. It's a decision that will impact the rest of your career.

You won't have any money, contacts, or jobs lined up. All the money you do have will get stolen within days.

But, it will be one of the most incredible and exciting times in your life. After writing a lot of letters asking people to give you a chance, you'll land a job at an institutional stockbroker at a time when the Chinese market is just opening up to foreign investors, creating massive opportunities for Hong Kong entrepreneurs. Those years as an analyst participating in an exciting bull market – being given the responsibility to develop your own ideas and the opportunity to rub shoulders with high-growth entrepreneurs – will be enormously impactful on you.

You'll love the challenge, the change, and the opportunities to create something. In fact, it's the desire to recapture some of this magic that will drive you later to leave your comfortable job in London and set up your own business.

You're going to make loads of mistakes. The benefit of hindsight is everything. Knowing what decisions not to make, when to be tenacious and when to pivot. This is something you can only learn with time.

When you start FirstCapital, you'll do it all.

Looking back, the biggest mistake you'll make is diversifying rather than doubling down on what you do well. You'll try to raise a fund for venture capital investing, but you'll have the wrong strategy. As a result, resources will be diverted from the core business, time will be lost and ultimately this diversification won't be successful.

On the other side of things, your best decision is one nobody else believed in. Opening an office in Silicon Valley will seem expensive and unnecessary, but keep pushing for it, because it will turn out to be foundational for your next phase of growth.

So yes, you're going to make lots of mistakes. But don't regret them.

Thinking 'what if' is a waste of energy. Simply make the best decisions you can with the information that you have available. Acknowledge the mistakes, ask 'why', learn, and move on.

Because there will be plenty of other decisions to be proud of.

The hardest situations build resilience. Setting up your business just before the internet market crashes will be a huge challenge. For the first few years, the operating environment will be horrendous. But it's also an opportunity. An opportunity to focus, determine the market need and figure out how to stay alive.

You may worry (on several occasions) whether you'll be able to pay anybody, but giving up certainly won't be an option. You're doing what you love, even if it's difficult.

In the end, weathering this downturn will give you the tools to weather many more: business discipline, resilience and maintaining a positive outlook.

Find pride in people, not success. If you judge your own success, you'll never do enough. There will always be more to do. But finding success in helping others will be much more rewarding.

You're going to give people access to lifechanging outcomes; one company will get multi-millions to roll out their technology, another's CEO will end up running the biggest global division within a huge multinational. There are going to be so many success stories that you'll be proud to play a role in.

You may feel like a work in progress. But the impact you have on other entrepreneurs will be much more tangible.

Their success is what it's all about.

Push for equality because it matters. We've been passionate believers in equality our whole lives. Right now, you're raring to forge a path for women, but you've got a long way to go.

You'll encounter a vanishingly small number of women in your field. You'll see website after website showcasing boards of directors that are full of white men. Year on year, the issue of diversity will be low on leadership's list of priorities. I know, it's so frustrating.

So let that be a reason to succeed. As an entrepreneur, being visible to young people that look like you lets them know it's achievable.

Remain optimistic, because you will see change. There will be more initiatives to bring women into the industry (some of which you'll be leading) and more female CEOs around you.

But stay impatient. Keep the desire for more, because not enough people are focusing on it. Not enough people are trying to solve the problem.

Have a positive attitude. The entrepreneurial journey is stressful. You have to overcome so many obstacles. But even when it's tough, there are always things to be thankful for. Make sure you put yourself in the right frame of mind to do the things in front of you – to be optimistic and open. Support yourself (I do a gratitude journal every day) but also find others who will support you.

In this sense, it's really important to choose your life partner well. You need (and you will find) an equal partner who lifts you up and will help you find the right mentality to keep going.

Don't wait for the right time, just start. There's never a good time to set up a business. There will always be a point where you have to leap into the unknown. Someday, you'll be eight months pregnant, setting up FirstCapital and meeting clients. This may not seem like the best time to start a business, but it's something that you need to do, which makes it the right time.

So be open to the opportunities.

Don't fear failure, because, what's the worst that can happen?

Say yes to things and don't hold back. It's one of the most rewarding things you can do.

Your older self,

Hazel Moore



About Hazel Moore

Hazel Moore is chair and co-founder of [FirstCapital](#). She has been a Non-Executive Director of British Patient Capital since 2019, and was previously involved in Innovate UK and the North West Fund, amongst other initiatives. With a long list of achievements in her career, Hazel was named one of the most influential women in mid-market M&A and holds an OBE for her services to entrepreneurship and innovation.



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