URL: https://stvp.stanford.edu/clips/be-heartened-by-history

Stripe's John Collision describes how even Google and Facebook made mistakes in their early days, and how that should reassure those becoming entrepreneurs. In conversation with Stanford Professor of the Practice Tina Seelig, Collison also cautions that missteps in product direction and hiring should be avoided because they affect a startup at the root level.

Transcript

I think the reassuring thing and one pattern in lot of the - if you read these histories of companies is just how much stuff they screwed up and that should be a really heartening lesson, it's - you can still screw up that much stuff and get away with it.. There is this - they talk about in the early days of Google how they had this one machine I think it was the script that Sergey wrote doing all the indexing of the entire web and at a certain point they just like couldn't keep up with the growth of the web and everything was slowing down, search results took multiple seconds to actually respond and this was when Google was getting reasonably large and they fixed it and it's now - they are now hyper focused on speed, but it really was quite broken there along the way and the same with Facebook who stumbled through lots of different revenue models before arriving at the one they wanted and things like this.. And so, the reassuring thing is that you can screw up a lot of stuff.. I think the .... But you didn't right? No, no, no, we were - luckily we got everything right.. I think the two things you really can't screw up are product direction where I mean if you go down the wrong road, that's really hard to pull back from and the other thing is hiring, just because a bad mistake when it comes to hiring is so demotivating, it can spread so badly to the rest of the company that you really have to get a lot of hires right.. I think the other thing is as you grow, the correct way to view hiring is not I'm filling someone to do this role and fill this slot.. It's - the correct way to view hiring is branches of a tree that when you hire this person you're not only bringing them, but you're bringing their effect on the culture and all the other people they're going to bring in with them and the norms and the working style they have that will spread throughout the company and as time goes on, those hires have - you have less and less influence on the company and all the new people you're bringing in have more, and so hiring you can't really screw up...