

URL: <https://stvp.stanford.edu/clips/be-passionate-but-patient>

"Don't just ride a trend, build a lasting company," says Jay Kaplan, co-founder and CEO of cybersecurity startup Synack. Kaplan also advises aspiring entrepreneurs to hire employees and bring on investors and advisors who will propel a business forward. He emphasizes the importance of pursuing bold ideas, not boring ones, and staying committed: "Be passionate, but patient about the grand vision."



Transcript

- My key entrepreneurial learnings, Tina asked me to throw together some things that maybe you can learn from.. A lot of this I kind of already talked about, but I think, starting off, don't just ride a trend, build a lasting company.. It's one thing to say, I'm going to do cybersecurity in a crowdsourced way, right.. It's another to actually build a company that addresses all the problems associated with selling to businesses, selling to conservative enterprises in cybersecurity and crowdsourcing at the same time.. So, that was definitely something that we learned was really important.. Surround yourself with the right people, you know, we talked about that, hiring really topnotch talent, bringing on great investors, advisers, mentors, supercrucial, they have really propelled our business forward and got us to where we are today.. Conviction, you gotta stay the course even if people call you crazy.. They will call you crazy.. If they're not calling you crazy, your idea probably is just boring, so do something that's exciting.. People should call you crazy, and then you should figure out how to prove them wrong..

Be passionate but patient about the grand vision, right? It takes time, it takes time to build a business.. You know, I'd say the last year, we've been at this for about three and a half years, the last year or so we've really hit our stride with respect to bringing on new customers at large contract values, I mean, the federal, our federal customers are new, you know, we've been going after them for some time, enterprise sale takes a really long time.. You have to not only convince customers, you have to get through their procurement process, that's really hard, they're very conservative with dealing with smaller companies, but they're starting to embrace it more and more.. And then execution, it's one thing to start a company, it's another to actually execute, and sorry this is so small, by the way, I see somebody squinting, but really at the end of the day it's all about execution and executing on that early idea that you had to make it a reality...