

URL: <https://stvp.stanford.edu/clips/different-perspectives-shared-passion>

Invitae President and COO Sean George explains how colleagues with deep industry experience were essential in challenging ideas and testing assumptions. He also says a team can overcome turbulent times when the mission is evident and everyone is committed to it.



Transcript

And I think this is where not just in the company formation but early days along the way, having experienced people, people who have done it before, people that challenge you on what you're doing, how you're doing is invaluable and this is where I can't say enough where I think there - again I hear the mythology, myth around companies, and again, my perspective is quite different.. You have an idea what you want to do, you are the drive - at the time I was the driving force of getting this to happen, but there is no way that we would have made it happen without these individuals banging on the idea, testing the idea, testing assumptions, bringing in their network to test the assumptions further, do channel checks, build models et cetera.. Invaluable, invaluable.. Some other things we definitely fought on, the price point for example is one of them, one of the early kind of founding concepts was we are going to make this as low price as possible and we know one day in the future, we'll catch up on the COGS.. And again anybody with any experience in the diagnostic industry will tell you it is really hard to run a low margin business in diagnostics.. And we battled on that, we battled on that and that was one thing where I said, you know where I think, I did, we did stick to the founding purpose of the company and even though there was a lot of early - not fighting but debate about it, one thing that kind of strikes me which is another really important thing is these individuals shared the same passion that I and the team did, these individuals had the same values as I and the team did, ultimately when it came down to what is our real model, what are the actual moves we're going to make by way of pricing our offering, it is absolutely essential that all of the people involved share the values, share the core mission, so that kind of goes back to if I can impart one thing on you really having that core mission, the core, what it is you are trying to accomplish in view and having everybody on the same page on that makes these things possible.. That is the only way we got past those early days kind of testing things out, technology risk, market risk, trying to get clients, all the debates about pricing and offering, the fact that these individuals had so much experience and could really push us as well as the fact that they shared the vision really excited us in the early phases of the company, the first two years or so, first two rounds of financing...