

URL: <https://stvp.stanford.edu/clips/find-the-right-co-founder>

Nikil Viswanathan, co-founder and CEO of Alchemy, advises aspiring entrepreneurs to be sure to find the right co-founder. He recommends the best time to find them is when you're in school. He shares an example of a company he started as a Stanford student that fell apart because the founding team didn't work well together.



Transcript

- After E145 technology entrepreneurship, 00:00:06,300 we had this idea for kinda this like events calendar that showed you all the events on campus, 'cause at that time like kind of, there was nothing like that.. And we built this, and it was just this little side project, and over that summer we were applying to I think Lightspeed, or no, it was StartX.. StartX was just getting started.. My friend was starting that, and he was like, oh, do you want to come do a startup? And you know, we went to these, a couple of friends and I got together, we went talked to these guys who were advising us who were supposed to be like the first couple employees at Google.. They basically listened to all our ideas for three hours, and they were like, you don't have, these are all terrible ideas.. Do you have any good startup ideas? And we're like, well I don't have any ideas, but I built this little app that shows you the events on campus and like all of Stanford's using it, and they're like, wow, you're literally the dumbest smart person we've ever met.. You have this thing, you have talk about this nonsense for like three hours, and then you're like, oh, we have this thing that everyone on campus is using.. Just do that.. So that summer, we actually took Fountain Hop, called it Fountain Hop cause I love fountain hopping.. And basically, I actually fountainhop.com, and basically, company did super well..

The product was going really well, the team kind of imploded and fall fell apart.. I didn't listen to anyone's advice, worked with a bunch of people who had kind of known socially, but we didn't work well together as a team.. Most heartbreaking thing in my life up to that point.. And basically, like we just ended, everyone was like, we'll fund the company.. This was between my undergrad and co-term years, and basically, we just shut it down, and I was like, I can't deal with this.. Everyone's arguing too much.. So, big, big, big lesson here.. The most important decision you'll make in your company, full stop, period, is who your co-founder is, right? And I'll tell this story, my co-founder, Joe, literally the best person I've ever worked with my entire life, but this is the single most important decision.. The other thing I'll say like when you are in school is the best time to find your co-founder.. Everyone here has unlimited free time..

I know it doesn't feel like that 'cause you have all these things to do, like parties and classes and acapella and all this stuff.. But basically, once you're in real life, it's much harder to quit, convince people to quit their jobs and work with you.. So if you wanna do a startup, the most important thing you need to do now is find your co-founder...