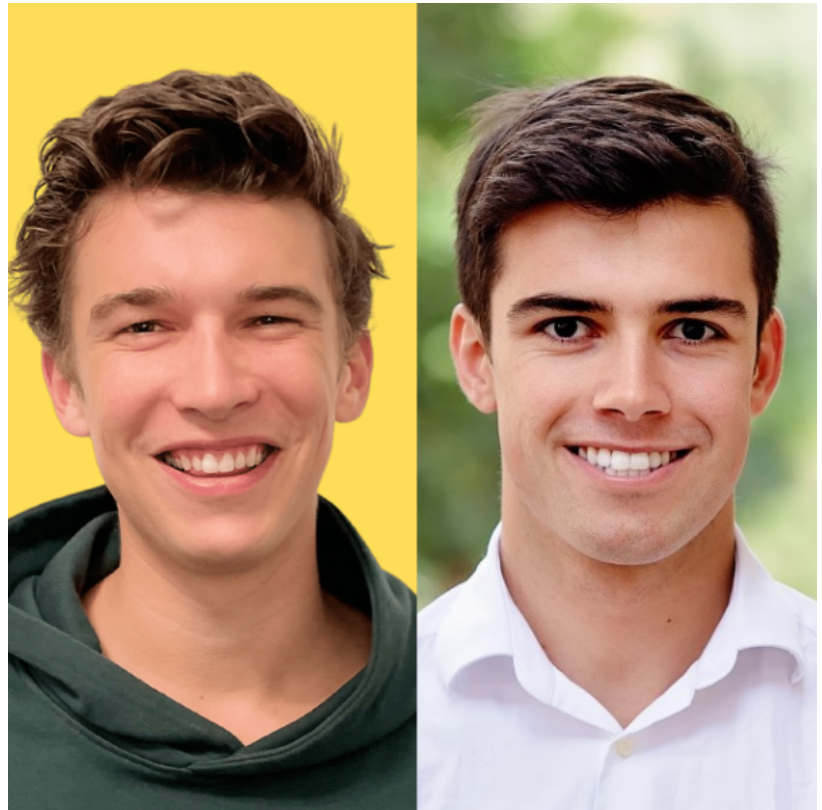


URL: <https://stvp.stanford.edu/clips/funding-a-nontraditional-project>

James Kanoff, co-founder and board director of the Farmlink Project, observes that an effective way to attract funds to a nontraditional project is to start small — show you can actually do something and it's value. Ben Collier, co-founder and CEO of Farmlink, emphasizes how important it is to ethically enter a new space with a learning mindset, and be willing to understand the work of those who came before you and how you can add to it.



Transcript

- What I think I can say is like 00:00:03,330 as someone who's trying to build businesses that do, do things like that, that might not be like traditionally venture backable, would probably go back to like the same lesson of start small.. If you actually do something and you actually show that it has value, it's a lot easier for people to give you funds.. It's a lot easier to say, hey, this thing works and we want to do it a bajillion more times than it is to say like, you have a 40-page pitch deck, like promising them this thing is gonna work.. And so if you are able to like sort of hack together the thing that you want to do, like what is the U-Haul truck equivalent of like the social thing, if you actually do it, you actually show that it adds value and it can be a business, then I think you can unlock those funds.. But it's a little bit harder to do like just from like the pitch deck.. - I'll try and add, I think there's an, 00:00:53,070 I don't wanna call it the ethical way to enter a space, but we started Farmlink with, we didn't build an app, we didn't invest in technology, we were on a Google sheet that sucked for a year and a half.. And we just called hundreds, thousands of people to ask questions and to learn.. And I think entering any space, there are people that will have been there for a long time, that have learned a lot, that have tried a lot, that you can stand on the shoulders of, if you enter with a learning mindset.. And within the space that we operate in, I've had dozens of people come forward and saying, "We're building an app.. "It's gonna connect farmers with food banks directly..

"It's gonna be great," and no farmer is gonna use your damn app because no one, 'cause they're all 65.. (group laughing) That's not true, but a lot of them are.. And and we figured that out within five days of not even succeeding with what we were trying to do, but because we called them and we asked.. And I think that we're all young and it doesn't even matter, when you're entering a space, you are a learner.. And we've always had that learner mindset at Farmlink.. I think if you enter whatever space it is with that and then show you've done your work to understand, you know, those who came before you and what you can take away from them and here's how you're adding to it.. I think that shows value in and of itself..