

URL: <https://stvp.stanford.edu/clips/identifying-timely-trends>

Austin Russell, founder and CEO of Luminar, explains why he thinks the timing is still right for the optics and photonics industries. He goes on to advise aspiring entrepreneurs to identify broader themes and trends that not everybody is talking about yet.



Transcript

- I would say for optics and photonics generally, 00:00:05,490 and by the way, I think the timing actually still is now.. I think the timing is for the next couple of decades for that matter.. Like, I'm a firm believer and I sort of saw a theme and it had a thesis that what electronics was to the 20th century, optics and photonics and optical electronics would be to the 21st century in terms of just major innovations and iterations and problems being solved at a global scale that can deliver massive amounts of value.. And saw that as also like the clearest path to be able to make sort of a global change and also make a lot of money while doing it at the same time.. So, I think when it comes down to it, being able to identify broader themes is a really interesting way and just sort of these trends that, and it's not gonna be the stuff that everybody's talking about.. Frankly, a lot of times, like if everybody's talking about it, then it's probably like over, you're gonna have a lot of competition.. You're gonna have a lot of different people focused on things like you wanna find niches to be able to start off with that are specific.. Now in this case, like optic photonics in and of itself, a niche, but it's different in the sense that, for example, like most major, I mean talk about universities, like most major universities, like you have like electrical engineering programs, you have computer science programs, you have other things like photonics programs, you don't like, 99.9% of schools don't have, like, you can't graduate as an undergrad in photonics.. That's not even a thing.. And like actually Stanford's like one of the foremost, you know, experts on that, more generally in terms of the level of talent that's had here..

And even then that's like almost pretty much entirely the graduate school.. So, it's just interesting to see those dynamics.. And the important part is, I think is seeing interdisciplinary connections and just being able to actually ensure that it's applied to the real world and that there is a practical application of that kind of product or technology or whatever it is that you're building, as opposed to just doing, say research for the sake of research.. Which I think is still a little bit of a struggle with the academic community, which nevertheless is extremely important for the fundamentals of everything that's done.. But, I think it can all benefit from more entrepreneurship...