

URL: <https://stvp.stanford.edu/blog/videos/keep-it-fast-and-simple>

A core fundamental proposition for building any new business must be a relentless desire to wow the customer, says PlayFirst CEO Mari Baker. Think of every customer as a salesperson, and bring them solutions that are faster and easier ways to solve their problems. Maintain focus amidst a sea of customer feedback, and don't try to implement every possible functionality, else you'll spread your resources too thin.



Transcript

So Intuit.. So lessons learned along the way.. One of the great things about Intuit in the early days, 30 people were there, nobody had heard of the company.. But what the company had which I think is again, if you're going to go out there and start a new business, I think a core fundamental proposition is the relentless focus on wowing the customer.. Successful products are those which solve a consumer's problem and do it to the point where they're not just happy but they are wowed.. That they are so excited.. If they're just happy, they're unlikely to go tell their friends about it.. But if you wow them, if they're so excited by that experience that they'll go and tell their friends, that allows you to really build an organization.. I remember when I started, one of the first questions I asked Scott Cook was, "Well how are we going to succeed in this business, we only have three salespeople? How are we going to be successful against all these other companies?" He said, "Well, actually, we have a million salespeople because our goal is to make those customers so excited they'll go out and tell their friends." So the relentless focus back then was truly understanding what was the customer need, and the insight was: Let's try an experiment.. How many people out in this audience love paying bills? Okay, nobody..

How many people love doing their taxes? Nobody.. So the key was always how do you make doing that task faster and easier so that you can get it done faster and get on with your life? And Quicken was not the first product in the marketplace.. We were not the biggest company.. We did not have the most resources.. But it was the fundamental understanding from the consumer that, "I really hate doing this, make it fast and easy." So when you're starting out in a company, the easiest thing to do is to listen to all the feedback and try to implement it all.. "They want this, this and this.. I'm going to do it." While that might sound hard, that's actually the easy thing.. The hard thing is to take all the feedback and stay really focused, to stay relentlessly focused on the driving customer need and what you can do to solve that need.. So while our competitors were adding more and more functionality into the product, Quicken stayed narrowed and focused on making it faster.. Same insight in QuickBooks of when you're starting a small business, people go in to start a small business because they love running a restaurant, they love clothing, they like running a shop, they don't do it..

But what happens as the business grows is the whole deal of managing your finances takes over and becomes a bigger and bigger piece of it so, again, keeping that fast and simple...