

URL: <https://stvp.stanford.edu/clips/most-patents-borrow-ideas>

Serial entrepreneur Steve Teig explains that innovation can be created by building on existing ideas. He also asserts why these types of innovation are the basis of the majority of patents.



Transcript

As I said earlier, even Einstein says that almost nothing is invented out of whole cloth.. The fact is you're always standing on the shoulders of giants and midgets both.. In trying to construct better technologies, you're always borrowing ideas and making connections people haven't made.. So to the extent - so I do think it's possible to start with a pre-existing idea and a pre-existing technology if you can extend it in some unexpected way; applying it to a new domain, finding some new wrinkle on it, making a connection between this and that.. In fact almost all of the patents - I wouldn't venture to say all of the patents in the patent office - but certainly almost all of them are of the form, one of these things people already knew about with this particular thing added on top of it.. Sometimes it's a dramatic thing and that's cool and sometimes it isn't and that's okay...