

URL: <https://stvp.stanford.edu/clips/no-fear-and-launch-an-mvp>

SecondMarket Founder and CEO Barry Silbert shares entrepreneurial lessons learned through starting a company: 1) Don't be afraid of established competitors, 2) Launch with an MVP - your minimum viable product, and 3) Be fearless and find an opportunity where you can invest your passion.



Transcript

OK, so some lessons learned.. Again, first time entrepreneur so I'm learning everyday still, so one is do not fear the established.. When I first started the company I was really scared that we were going to be just crushed by the New York Stock Exchange or NASDAQ or Goldman Sachs s and after a few years, what I realized is these large companies, they're so slow to move, they're so slow to adapt, and they just simply don't innovate.. Next, launch with an MVP.. And everybody know what MVP is? It's not most valuable player.. Minimum Viable Product.. Exactly.. Minimum Viable Product.. So the idea here is you don't launch when everything is perfect.. You launch as soon as you're ready..

So in my opinion, you really just need a good idea, you need some good people and you need to put a lot of hard work and you've got yourself a business.. And then finally, be fearless.. Find something.... find an opportunity in something that you're passionate about.. And, you know, it's so cliché like go big, go home, just, you know, kind of trust your instincts and kind of go for it because I think, we as a generation, I think we're the luckiest generation in history because we have the tools and ability to change the world.. So all you have to do is start with a blank slip of paper, make sure the paper or some code, or in my case, the Excel spreadsheet..