

URL: <https://stvp.stanford.edu/clips/opportunity-on-a-global-scale>

The internet has broadened our ability to conduct global trade, but the industry itself hasn't fully embraced the internet. Ryan Petersen, CEO and founder of Flexport, saw how he could bring these two forces for good together to build software that would make global trade more accessible and bring greater opportunity to more individuals.



Transcript

- The original core purpose of the internet, the commercial internet, the dot com portion of the internet was to allow commerce, to allow the idea of a seamless web of commerce that any two people on planet earth could trade with each other.. And global trade often gets a bad name because it's usually done by big anonymous faceless institutions and we all know most stupid decisions are made in big groups.. And yet if you were to have one person say a basket weaver in Guatemala's selling her baskets to someone in Iowa.. Like who would look at that and go oh this is horrible.. And so when you bring humanity to the problem I think you realize much more how powerful trade is, as a vehicle for entrepreneurship, for opportunity, you look at the stats in Asia over the last 34 years especially in Asia, but around the world we've looked at almost a billion people out of poverty with pre-market economics and allowing people to participate in a global economy.. And so I look at that and I learned about that (mumbles) and afterwards, you look at that on the one hand, here's a force for good one of the greatest forces for good.. I would say the two greatest forces for good are trade and the internet.. And we've got on the one hand this incredible powerful thing and I've witnessed first hand how hard it is.. And why couldn't we make software to make this easier.. So I came to realize that I could spend a lot of time, that it would be a very meaningful way to spend time and that there would be a great business for it...