

URL: <https://stvp.stanford.edu/clips/overcoming-tough-times>

In describing how difficult and lonely the work of becoming an entrepreneur is, Nest's Matt Rogers stresses the importance of surrounding yourself with a team that will augment your weaknesses and serve as trusted advisors. He also underscores how much can be overcome simply by having a can-do attitude.



Transcript

It was really tough though.. As it turns out, every entrepreneur will probably tell you that it's hard.. And I think -- in fact, in this series, I think Ben Horowitz is the last speaker, I think his whole shtick is like the hard things about hard things, it turns out they are hard.. It's obvious, but there is no real way for me even to verbalize how difficult it is.. As an entrepreneur you are really on your own.. Like, yes you may have a VC partner, but in the end he is an investor, he is going to try make a return.. Fortunately Randy was not one of those kind of guys, but in fact most entrepreneurs have VCs who are out to make a return.. I had one co-founder.. The two of us where literally on our own.. Fortunately, we were really close, like we call each other every morning, we still do..

Like every morning at 8.30 we get on the phone with each other on the way to work and we talk about the things that are happening in our day.. At the end of the day, we usually call each other on the way home and how'd the day go and what kind of things do we need to work on next.. But really, like you're very much alone.. Your early employees, your team, they're with you, but being an entrepreneur is a very lonely place and you'll - you may hear this from other entrepreneurs, it's very difficult.. Like things will go wrong.. In fact, everything went wrong for us and to the outside world it looks awesome.. We've done a great job getting this Company launched, building momentum with our marketing, with our sales, with our product.. But in fact everything went wrong.. Our initial plan was completely wrong.. We had to rework that..

Our launch plan, we were going to launch in Best Buy retail.. That was our play.. Like build the products, put it online, put it in Best Buy retail, it's going to be great.. Best Buy backed out at the last minute, we had no retail.. Fantastic, it was going to be great.. But we work through it.. It turns out when you have an attitude, like when things go wrong, you're just like let's just figure out how to get -- how to make it right.. And if you have a team culture where when problems happen, people don't freak out and just figure how to plough through it.. Things tend to go in your favor.. So I think in terms of big lessons, like things that I've learned is that surround yourself with a team that augments your weaknesses, so that when things go wrong you have kind of your trusted counsel of folks who have all these different perspectives, who can figure out solutions...