

URL: <https://stvp.stanford.edu/clips/startups-begin-small>

Despite the lofty missions espoused by today's biggest startups, and the grand visions uttered by their founders, entrepreneurs usually start out with smaller, more tactical goals in mind, says John Collison, co-founder and president the online payment system Stripe. He adds that aspiring entrepreneurs should feel better that the bigger picture only becomes clear over time.



## Transcript

And one phenomenon I think is really interesting about start-ups is they tend over time to get higher and higher up in how they describe themselves.. And that's okay, and that makes sense.. But the sneaky thing they do is they pretend that that's how they viewed themselves all along and so you have this great Silicon Valley phenomenon of the founding myth that we set out to revolutionize app discovery.. I mean what does that even mean? And one of my favorite examples of this is I saw an interview with Elon Musk, I mean Elon Musk is clearly an incredible entrepreneur and he's someone I respect a lot.. But he was giving this interview and the interviewer was asking him payments, electric cars, space travel, what connects these, and Elon kind of looked very thoughtful and he was like well, when I was in college I thought the three biggest opportunities for mankind were the Internet, inter-planetary space travel, and clean energy.. He was like, really? That visionary? And so what that means is as you're trying to think, is this a valid start-up idea, maybe you've identified a problem, but it seems very tactical, you don't know what the broader vision is.. One stark contrary example here is really enjoyed Travis Kalanick in describing Uber recently, Uber's latest tagline is transportation as reliable as running water available to everyone.. But Travis, I remember in a while ago described in an interview someone asked him why he started Uber? And he said it was a lifestyle thing, me and my co-founder and our hundred friends could roll around San Francisco like ballers in Mercedes S classes.. So that's maybe a little before the transportation as reliable as running water.. So I guess the point I'm trying to make here is that you don't always know in the early days what the largest thing is...