

URL: <https://stvp.stanford.edu/clips/team-versus-idea>

Is the idea or the team more important when starting a venture? Thuuz Co-Founder Warren Packard shares why team composition has always been more valuable throughout his career.



Transcript

The tension is between what is more important when starting a venture, is it the team or is it the idea.. And along with the idea you can say, is it the market, is it the opportunity, is it the businesses, is it the technology, but team and everything else.. And in all my experience at DFJ for 13 years, team, team, team and my experience with Thuuz right now having now run this business for - it depends on how you count, it's all uncertain, but a year plus, it's all about team.. And no matter where we go with this business, or how successful or unsuccessful we are with this business, this journey is going to be fantastically rewarding because of the people that I'm surrounded by and the people who have joined this venture.. And like I said, this is the lay-up because I think a lot of you have had this ingrained in you.. As time goes on, the venture does become more about the market, more about the product, more about the defensibility and all those things that come to bear and you have to really focus on.. And you're going to hire more and more people and you will lose touch with employee number 81, I can't remember who that is, but right now it's all about team and it really makes this experience fantastic.. But there is always some tension between what should lead the charge? And I'd say if you're thinking about starting a company, think about your team, think about your team first, especially if you don't have that opportunity in front of you or if you have that opportunity in front of you, think about who would be the best folks to join you in that venture...