

URL: <https://stvp.stanford.edu/blog/videos/the-benefits-of-constructive-failure>

Nobody wants to fail, but we need to be willing to take that plunge - and self-analyze to learn from our failures, says JLABS CEO Judy Estrin. If not given the opportunity to fall short of new goals, engineers and thinkers will be incapable of setting their sights high. Luckily for the entrepreneurially-minded, Silicon Valley is a forgiving place, and those with great ideas are often given credit just for stretching and broadening new notions into the marketplace.



Transcript

And what does risk mean? We're all talking about risk these days.. Risk means the vulnerability, the willingness to fail, the willingness to try something knowing that you might fail, and what goes along with this is learning from failure.. Because nobody wants to fail.. But if you're going to fail, you need to understand how to take lessons from that failure.. And any innovative organization needs to make it okay to fail.. Because if it's not okay to fail, nobody will ever try anything.. And so this notion of intelligent risk and attitude towards failure is one of the biggest, I would say, make or break characteristics of an organization or a culture.. The reason why Silicon Valley has thrived is because you can fail here and you'll get funded again.. Now, I must say that some of that has changed and it is less true today than it was 20 years ago.. But the fact of the matter is that the attitude of the Valley is that you get credit for trying..

And VC's - if you have an experience, you failed and you've learned from that experience, you're not viewed as personally a failure.. Even the bankruptcy laws in this country are something that support failing and being able to start again...